



MEMORANDUM OF UNDERSTANDING

BETWEEN

**BRAHMAPUTRA VALLEY FERTILIZER
CORPORATION LIMITED**

AND

**MINISTRY OF CHEMICALS & FERTILIZERS
DEPARTMENT OF FERTLIZERS**

FOR THE YEAR 2013-14

**MEMORANDUM OF UNDERSTANDING
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BRAHMAPUTRA VALLEY FERTILIZER
CORPORATION LIMITED
AND
MINISTRY OF CHEMICALS & FERTILIZERS
DEPARTMENT OF FERTILIZERS
FOR THE YEAR 2013-14**

PART-I

1.1 MISSION AND OBJECTIVE OF THE COMPANY

1.1.1 Vision/ Mission

To be a major producer of fertilizer in an efficient, economical and environment friendly manner.

1.1.2 Objectives of the Company

- a) To produce and market fertilizers efficiently and economically in an environmentally sound manner.
- b) To maintain optimum levels of efficiency and productivity in all activities and to carry out up-gradation of Technology.
- c) Reduction in specific energy consumption of the product by taking up and implementing energy savings schemes.
- d) To continuously improve plant operation safety.
- e) To attain increase in urea production capacity utilization to full capacity during 2013-14
- f) To continuously upgrade the quality of human resources of the company and promote organisational development.

PART-II

1.2 AUTONOMY AND DELEGATION OF FINANCIAL POWERS

Enhanced autonomy and delegation of Financial Powers on Capital Expenditure is not required as the Company is not of economic size to generate surplus fund for capital expenditure or expansion/ diversification etc.

PART-IV

1.3 COMMITMENT/ ASSISTANCE FROM THE GOVERNMENT

The Government will assist in:

- a) Enhancement of superannuation age from 58 to 60 years and pay revision
- b) Recognition of capital expenditure of Rs 79.62 crores incurred beyond 31.03.2003 for Namrup-III for calculating the concession rate of urea
- c) Financial restructuring of the Company.
- d) Assist in setting up a brown field ammonia-urea plant at Namrup.

PART-IV

1.4 ACTION PLAN FOR IMPLEMENTATION AND MONITORING OF THE MOU

- 1.4.1 The major parameters of the MOU shall be monitored by the Board on quarterly basis.
- 1.4.2 The Department of Fertilizers shall continue to monitor the performance of the company on monthly / quarterly basis through Quarterly Review Meetings in vogue.
- 1.4.3 Evaluation of performance will be done by D.P.E annually.
- 1.4.4 Information for the purpose will be submitted by the Company in the Performa as given in Annexure-VII.

(S D Singh)

Chairman & Managing Director
On behalf of
Brahmaputra Valley Fertilizer
Corporation Limited

(Sudhir Mital)

Secretary (Fertilizer),
Department of Fertilizers
On behalf of
Government of India

PERFORMANCE EVALUATION CRITERIA AND TARGETS

COMMITMENTS OF PSE

2013-14

Evaluation Criteria	Unit	Weight	Excellent (1)	V. Good (2)	Good (3)	Average (4)	Poor (5)	Documentary evidence and source/ origin of documents	
1. Static /Financial Parameters (Weightage: 40)									
(a) Financial Performance Indicators									
Scenario-1: Only one stream functioning due to 1.72 MMSCMD gas supply.									
1.1 Gross Sales	Rs.Cr.	10	585.81	566.00	549.40	530.29	512.95	Audited accounts	
1.2 Gross Margin	Rs.Cr.	10	93.73	90.56	87.90	84.85	82.07	Audited accounts	
1.3 Gross Profit	Rs.Cr.	5	47.05	43.88	41.22	38.17	35.39	Audited accounts	
1.4 Net Profit	Rs.Cr.	5	-51.23	-54.40	-57.06	-60.11	-62.89	Audited accounts	
1.5 Cash Generation from operations	Rs.Cr.	5	99.13	98.02	96.96	94.46	93.51	Audited accounts	
1.6 Working Capital / Turnover	Ratio	5	0.391	0.399	0.406	0.415	0.424	Audited accounts	
Scenario-2: if both streams run due to additional gas supply i.e. Gas supply: 1.95 MMSCMD									
1.1 Gross Sales	Rs.Cr.	10	759.86	740.06	720.18	700.93	683.59	Audited accounts	
1.2 Gross Margin	Rs.Cr.	10	121.58	118.41	115.23	112.15	109.37	Audited accounts	
1.3 Gross Profit	Rs.Cr.	5	74.90	71.73	68.55	65.47	62.69	Audited accounts	
1.4 Net Profit	Rs.Cr.	5	-23.38	-26.55	-29.73	-32.81	-35.59	Audited accounts	
1.5 Cash Generation from operations	Rs.Cr.	5	127.31	126.69	125.61	123.58	122.63	Audited accounts	
1.6 Working Capital / Turnover	Ratio	5	0.339	0.343	0.348	0.354	0.359	Audited accounts	
Sub-Total 1 (1.1+1.2+1.3+1.4+1.5+1.6)			40						
II. Dynamic Parameters (Weightage: 25)									
2.1 Physical Targets (Weightage: 12)									
Urea-II Production (at 50%) (Scenario-1)	MT	3	129600	124800	120000	115200	110400	Relevant pages of FICC annual technical report	
Urea-II Production (at 100%) (Scenario-2)	MT		252000	247200	240000	235200	230400		

Evaluation Criteria	Unit	Weight	Excellent (1)	V. Good (2)	Good (3)	Average (4)	Poor (5)	Documentary evidence and source/ origin of documents	
Urea-III Production	MT	3	283500	278100	275400	270000	264600	Relevant pages of FICC annual technical report	
Specific Energy Consumption in Namrup-II (one stream)	Gcal/MT	3	14.00	14.70	15.00	15.30	15.60		
Specific Energy Consumption in Namrup-III	Gcal/MT	3	8.00	9.50	10.00	10.50	11.00		
2.2 Project Implementation (Weightage: 6)									
(a) Replacement of catalyst of LT, HT, 2ndry Reformer & Methanator in Ammonia-III	date	2	31.08.13	15.09.13	30.09.13	15.10.13	31.10.13	Self-certification	
(b) Overhauling Synthesis Gas Compressor	date	2	31.08.13	15.09.13	30.09.13	15.10.13	31.10.13	Self-certification	
(c) In-situ replacement of leaky tube of bypass cooler & aftercooler of NG Booster Compressor and F-100 condenser of Process Refrigeration Condenser.	date	2	31.08.13	15.09.13	30.09.13	15.10.13	31.10.13	Self-certification	
2.3 Research & Development (Weightage: 5)									
(a) Study of overall steam network of Namrup Plants with feasibility to stop one boiler for energy savings and final implementation of outcome of study.	date	3	31.07.13	15.08.13	31.08.13	15.09.13	30.09.13	Self-certification	
(b) Recovery of ammonia from vented gas from Process Refrigeration Compressor in Ammonia-II Plant	date	2	15.07.13	31.07.13	15.08.13	31.08.13	15.09.13	Self-certification	
2.4 CSR & Sustainability (Weightage: 2)									
Conversion of 500 existing street lights into LED lights in town	date	0.5	31.10.13	30.11.13	31.12.13	31.01.14	28.02.14	Self-certification	
Conversion of 4 control rooms' existing lights into LED lights in Ammonia & Urea units	date	0.5	31.10.13	30.11.13	31.12.13	31.01.14	28.02.14	Self-certification	
Plantation of trees in villages adjacent to Township	No. of trees	1	700	600	500	400	300	Self-certification	
Sub-Total 2 (2.1+2.2+2.3+2.4)		25							
3. Sector/ Enterprise Specific Parameters (Weightage: 35)									
3.1 Preparation of Revival Plan (Weightage: 12)									
Placing proposal for formation of new company/ structure for Brownfield project before CCEA for approval	Date	12	31.07.13	31.08.13	30.09.13	31.10.13	30.11.13	Copy of proposal placed before CCEA	
3.2 Technology Upgradation (Weightage: 6)									

Evaluation Criteria	Unit	Weight	Excellent (1)	V. Good (2)	Good (3)	Average (4)	Poor (5)	Documentary evidence and source/ origin of documents	
(a) Installation of additional Cooling Water Booster Pumps in Water Cooled Condenser in Namrup-II	date	3	15.06.13	30.06.13	15.07.13	31.07.13	15.08.13	Self-certification	
(b) Utilization of existing additional Instrument Air Compressor as Nitrogen Compressor after upgradation.	date	3	15.06.13	30.06.13	15.07.13	31.07.13	15.08.13	Self-certification	
3.3 Human Resource Management (Weightage: 5)									
(a) Formation of Risk management policy & formal risk management training to senior management personnel	date	1	30.11.13	31.12.13	31.01.14	28.02.14	31.03.14	Certification by HR head	
(b) Total Training Mandays during the year	no of training manday	2	500	450	400	350	300	Certification by HR head	
(c) Attrition of employees	no of employees	1	45	50	55	60	65	Certification by HR head	
(d) Presence of Mentors	no of mentors	1	10	9	8	7	6	Certification by HR head	
3.4 Reduction in Receivables (Weightage: 1)									
No. of Days of Credit Sales	Day	1	5	7	9	11	15	Self-certification	
3.5 Inventory control (Weightage: 1)									
Reduction in Inventory	Rs.crores	1	3.00	2.50	2.00	1.50	1.00	Audited accounts	
3.6 Diversification of Production (for encouraging ongoing farming in North-East and West Bengal): (Weightage: 10)									
Production and sale of Vermin-Compost	MT	5	65	55	45	35	25	Self-certification	
Production and sale of Bio-fertilizers	MT	5	55	45	35	25	15	Self-certification	
Sub-Total 3 (3.1+3.2+3.3+3.4+3.5+3.6)		35							
Total (1+2+3)		100							

Evaluation Criteria	Unit	Weight	Excellent (1)	V. Good (2)	Good (3)	Average (4)	Poor (5)	Documentary evidence and source/ origin of documents
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Assumption made for MOU 2013-14

1. Realization price of urea for Namrup-II: Rs.14220/MT (Concession Price Rs.13400 & Freight charges (reimbursed) Rs.820/MT)
Realization price of urea for Namrup-III: Rs.11620/MT (Concession Price Rs.10800 & Freight charges (reimbursed) Rs.820/MT)

2. Input Prices

Natural Gas Rs.5585 per 1000 SM3 at 8500 Gcal.
Bags Rs.1620 per 100 bags

3. Basic Target is placed at 'Good' column

4. A. Non-compliance of Corporate Governance will be penalized by way of negative marking and the MoU Score will be increased in the manner specified in accordance with DPE OM dated 10th January, 2013.

Annual Score	Grading	Penalty
85% and above	Excellent	0
75-85%	V.Good	0
60-74%	Good	0.5
50-59%	Fair	0.5
Below 50%	Poor	1

- B. Non-compliance of DPE Guidelines determined on the basis of certificate submitted will be penalized up to 1 mark i.e. the MoU Ratings can be increased by 0.04.

5. **Scenario-1** will be considered when only one stream of Urea-II Plant is functioning due to inadequate gas supply of 1.72 MMSCMD. In case additional gas is supplied to run both streams of Urea-II Plant, **Scenario-2** will be considered.

TREND OF CPSE'S PERFORMANCE OF FINANCIAL PARAMETERS FOR LAST 5 YEARS

Particulars	2008-09		2009-10		2010-11		2011-12		2012-13		2013-14
	MoU	Actual	MoU	Actual	MoU	Actual	MoU	Actual	MoU	Projected for 31.3.2013	MoU Target (Projected)
Production in MT	390000	190528	370500	309577	326860	285143	378000	278889	351980	390203	395400
Namrup-II	120000	61858	114000	79151	101860	86129	120000	102267	108300	119984	120000
Namrup-III	270000	128670	256500	230426	225000	199014	258000	176622	243680	270219	275400
Gross Sales	297.87	150.74	265.32	261.79	263.05	401.13	455.20	407.10	429.93	538.02	549.40
Gross Margin	55.97	-79.35	26.82	14.91	-8.20	38.03	20.92	38.60	21.30	83.96	87.90
Profit/loss before Tax	-62.64	-215.04	-94.20	-27.86	-151.55	-85.09	-95.02	-128.81	-111.18	-49.60	-57.06
Gross Block	962.63	978.19	977.45	1015.91	1041.80	1024.54	1093.39	1074.25	1129.56	1127.97	1184.36
Less: Depreciation	485.25	488.79	528.29	536.78	571.13	577.94	620.20	621.59	665.94	668.59	715.27
Net Block	477.38	489.40	449.16	479.13	470.67	446.60	473.19	452.66	463.62	459.38	469.09
Share Capital of CPSE	370.10	365.83	365.83	365.83	365.83	365.83	365.83	365.83	365.83	365.83	365.83
Reserve & Surplus	-	-	-	-	-	-	-	-	-	-	-
Less Deferred Revenue/pre-acquisition loss	-	-	-	1.61	-	1.17	-	2.55	0.29	1.66	0.77
Less Profit & Loss A/C	374.22	536.71	582.21	564.57	849.61	649.66	773.20	778.48	847.22	828.08	885.14
Net Worth	-4.12	-170.88	-216.38	-198.74	-483.78	-283.83	-407.37	-412.65	-481.39	-462.25	-519.31
Investment	-	-	-	-	-	-	-	-	-	-	-
Sundry Debtors/sales	-	-	-	-	-	-	-	-	-	-	-
Inventory	42.50	37.29	41.50	39.71	42.25	36.51	-	37.19	37.76	39.05	41.00
Total current assets	221.36	158.75	223.19	260.88	222.89	348.94	317.35	380.74	295.26	444.74	490.87
Total current liabilities & provision	102.97	159.91	270.34	200.25	318.31	208.90	288.35	216.57	196.66	247.82	267.54
Net current assets	118.39	-1.16	-47.15	60.63	-95.42	140.04	29.00	164.17	98.60	196.92	223.33
Capital employed (net block+net	595.77	488.24	402.01	539.76	375.25	586.64	502.19	616.83	562.22	656.30	692.42
Total debt (loan funds)	627.72	688.29	646.47	777.61	950.96	900.35	944.81	1065.44	1090.68	1156.21	1251.21

Particulars	2008-09		2009-10		2010-11		2011-12		2012-13		2013-14
	MoU	Actual	MoU	Actual	MoU	Actual	MoU	Actual	MoU	Projected for 31.3.2013	MoU Target (Projected)
Total assets	997.82	1054.12	1012.30	1143.44	1316.79	1266.18	1310.64	1431.27	1456.51	1522.04	1617.04
No. of Employees	1275	1254	1275	1250	1200	1084	1200	1062	1200	1030	1200
Divident paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Add Value (gross margin - 10% of cap.employed)	-3.61	-128.17	-13.38	-39.07	-45.73	-20.63	-29.30	-23.08	-34.92	18.33	18.66
Ratio											
Debt/ equity	1.70	1.88	1.77	2.13	2.60	2.46	2.58	2.91	2.98	3.16	3.42
Return on net worth %	43.53	14.02	31.33	14.02	31.33	29.98	23.33	31.22	23.10	10.73	10.99
PBDIT/Total employment Rs.	438980	-632775	210353	119280	-68333	350830	174333	363500	177500	815099	732537
Gross profit/Capital employed %	-3.01	12.85	-18.67	-4.78	-13.48	-0.50	-4.29	-0.82	-4.33	5.68	5.95
Net Profit/Net Worth %	1520.39	125.84	43.53	14.02	31.33	29.98	23.33	31.22	23.10	10.73	10.99
Working of gross Margin											
Net Profit	-62.64	-215.04	-94.20	-27.86	-151.55	-85.09	-95.02	-128.81	-111.18	-49.60	-57.06
Tax	0	0	0	0	0	0	0	0.00	0.00	0	0
Net profit before Tax	-62.64	-215.04	-94.20	-27.86	-151.55	-85.09	-95.02	-128.81	-111.18	-49.60	-57.06
Add Prior period	-	-3.69	-	-26.89	-	7.67	0	42.65	0.00	0	0
Add extra ordinary items	-	21	-	-34.67	-	0.00	0	0.00	0.00	0	0
Profit befor prior period	-62.64	-197.31	-94.20	-89.42	-151.55	-77.42	-95.02	-86.16	-111.18	-49.60	-57.06
Add interest	82.09	79.51	81.50	63.61	100.96	74.46	73.46	81.12	86.84	86.88	98.28
Gross profit	19.45	-117.80	-12.70	-25.81	-50.59	-2.96	-21.56	-5.04	-24.34	37.28	41.22
add depreciation	36.52	38.45	39.52	40.72	42.39	40.99	42.48	43.64	45.64	46.68	46.68
Misc expenditure written off	-	-	-	-	-	-	-	-	-	-	-
Gross margin before interest, depreciation & misc.exp. Written off	55.97	-79.35	26.82	14.91	-8.20	38.03	20.92	38.60	21.30	83.96	87.90

Annexure-X

Self declaration/certification by CPSE

It is hereby certified that the targets and actual achievements in respect of financial parameters have been worked out as per MoU Guidelines by adopting the norms and definitions laid down in MoU Guidelines for the year 2013-14. In case, any deviation is found at the time of appraisal of performance, DPE is free to evaluate as per audited accounts as per MoU Guidelines. CPSE has no right of claim in this regard.



(S D Singh)

Chairman & Managing Director
BVECL

S. D. Singh / एस. डी. सिंह

Chairman & MD / अध्यक्ष एवं प्रबंध निदेशक
BVFC Ltd., Namrup / वि.वि.एफ.सी.एल., नामरूप

BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED, NAMRUP.

Scenario-1: Only one stream functioning due to 1.72 MMSCMD gas supply.

Profit and loss Account

(Rupees in Crores)

PARTICULARS	For the period ended 31.03.2013 (Revised BE)	Excellent	V. Good	Good	Average	Poor
<u>A.INCOME FROM OPERATION</u>						
Sales / Transfer	557.22	585.81	566.00	549.40	530.29	512.95
Less : Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	24.00	22.00	20.00	18.00	16.00
Closing Stock (Accretion + / Decretion -)	-0.11	-1.43	-1.12	-0.69	-0.44	-0.44
TOTAL (A)	557.11	608.38	586.88	568.71	547.85	528.51
<u>B. COST OF OPERATION</u>						
Material Consumed	111.49	115.70	111.33	107.68	103.27	99.14
Cost of Trading goods	11.70	38.12	34.65	31.50	28.70	26.04
Salaries,Wages,Bonus and Other	54.20	60.00	60.00	60.00	60.00	60.00
Benefits to Employees						
Power & Fuel	223.09	227.20	217.30	209.00	199.11	189.99
Freight & Handling Charges	32.59	31.51	30.92	30.51	29.90	29.15
Repairs & Maintenance	12.60	13.32	13.32	13.32	13.32	13.32
Other Expenses	27.48	28.80	28.80	28.80	28.80	28.80
Interest(Net)	86.88	98.28	98.28	98.28	98.28	98.28
Depreciation	46.68	46.68	46.68	46.68	46.68	46.68
TOTAL (B) ::	606.71	659.61	641.28	625.77	608.06	591.40
Net Profit / Loss	-49.60	-51.23	-54.40	-57.06	-60.21	-62.89
Add: Brought forward Profit (Loss)	-778.48	-828.08	-828.08	-828.08	-828.08	-828.08
Balance of Profit (Loss)						
Carried to Balance Sheet ::	-828.08	-879.31	-882.48	-885.14	-888.29	-890.97

BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED, NAMRUP.

Balance Sheet as on 31.03.2014

Scenario-1: Only one stream functioning due to 1.72 MMSCMD gas supply.

(Rupees in Crores)

PARTICULARS	Revised BE 31.03.2013	As on 31.03.2014				
		Excellent	V. Good	Good	Average	Poor
I SOURCES OF FUND						
1 SHAREHOLDERS FUNDS						
(a) Share Capital	365.83	365.83	365.83	365.83	365.83	365.83
(b) Reserves & Surpl	0.00	0	0	0	0	0
	365.83	365.83	365.83	365.83	365.83	365.83
2 LOAN FUNDS						
(a) Secured Loans	0	0	0	0	0	0
(b) Unsecured Loans	1156.21	1251.21	1251.21	1251.21	1251.21	1251.21
	1156.21	1251.21	1251.21	1251.21	1251.21	1251.21
3 TOTAL FUNDS EMPLOYED [(1)+(2)]	1522.04	1617.04	1617.04	1617.04	1617.04	1617.04
APPLICATION OF FUNDS						
4 FIXED ASSETS						
Gross Block	1127.97	1184.36	1184.36	1184.36	1184.36	1184.36
Less: Depreciation	668.59	715.27	715.27	715.27	715.27	715.27
Net Block	459.38	469.09	469.09	469.09	469.09	469.09
Less: Prov. for Impairment	-1.13	-1.13	-1.13	-1.13	-1.13	-1.13
	458.25	467.96	467.96	467.96	467.96	467.96
Capital work in progress	45.80	48.09	48.09	48.09	48.09	48.09
Less: Prov. for Impairment	-17.08	-17.08	-17.08	-17.08	-17.08	-17.08
	28.72	31.01	31.01	31.01	31.01	31.01
Advance to contractors/suppliers against capital work done / to be done	8.41	8.83	8.83	8.83	8.83	8.83
	495.38	507.80	507.80	507.80	507.80	507.80

PARTICULARS	Revised BE 31.03.2013	As on 31.03.2014				
		Excellent	V. Good	Good	Average	Poor
5 CURRENT ASSETS, LOANS & ADVANCES						
(a) Inventories	39.05	41.00	41.00	41.00	41.00	41.00
(b) Sundry Debtors	112.96	118.61	118.61	118.61	118.61	118.61
(c)Cash & Bank Balances	287.57	328.02	326.91	325.85	325.35	324.40
(d) Other Current Assets	2.92	3.06	3.06	3.06	3.06	3.06
(e) Loans & Advances	2.24	2.35	2.35	2.35	2.35	2.35
	444.74	493.04	491.93	490.87	490.37	489.42
6 CURRENT LIABILITIES & PROVISIONS						
(a) Current Liabilites	201.24	211.30	213.37	214.96	217.61	219.34
(b) Provisions	46.58	52.58	52.58	52.58	52.58	52.58
	247.82	263.88	265.945	267.54	270.19	271.92
7 NET CURRENT ASSETS [(5) - (6)]	196.92	229.16	225.99	223.33	220.18	217.50
8 Deferred Revenue Expenditure (to the extent of written off)	1.66	0.77	0.77	0.77	0.77	0.77
9 PROFIT & LOSS ACCOUNT (Debit Balance)	828.08	879.31	882.48	885.14	888.29	890.97
10 TOTAL ASSETS (NET)	1522.04	1617.04	1617.04	1617.04	1617.04	1617.04

BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED, NAMRUP.

Scenario-2: if both streams run due to additional gas supply i.e. Gas supply: 1.95 MMSCMD.

Profit and loss Account

(Rupees in Crores)

PARTICULARS	For the period ended 31.03.2013 (Revised BE)	Excellent	V. Good	Good	Average	Poor
<u>A.INCOME FROM OPERATION</u>						
Sales / Transfer	557.22	759.86	740.06	720.18	700.93	683.59
Less : Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	24.00	22.00	20.00	18.00	16.00
Closing Stock (Accreation + / Decreation -)	-0.11	-1.43	-1.12	-0.69	-0.44	-0.44
TOTAL (A)	557.11	782.43	760.94	739.49	718.49	699.15
<u>B. COST OF OPERATION</u>						
Material Consumed	111.49	158.88	154.51	150.05	145.61	141.46
Cost of Trading goods	11.70	38.12	34.65	31.50	28.70	26.04
Salaries,Wages,Bonus and Other	54.20	60.00	60.00	60.00	60.00	60.00
Benefits to Employees						
Power & Fuel	223.09	320.17	310.29	300.23	290.27	281.17
Freight & Handling Charges	32.59	41.55	40.96	40.36	39.74	38.99
Repairs & Maintenance	12.60	13.32	13.32	13.32	13.32	13.32
Other Expenses	27.48	28.80	28.80	28.80	28.80	28.80
Interest(Net)	86.88	98.28	98.28	98.28	98.28	98.28
Depreciation	46.68	46.68	46.68	46.68	46.68	46.68
TOTAL (B) ::	606.71	805.80	787.49	769.22	751.40	734.74
Net Profit / Loss	-49.60	-23.37	-26.55	-29.73	-32.91	-35.59
Add: Brought forward Profit (Loss)	-778.48	-828.08	-828.08	-828.08	-828.08	-828.08
Balance of Profit (Loss)						
Carried to Balance Sheet ::	-828.08	-851.45	-854.63	-857.81	-860.99	-863.67

BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED, NAMRUP.

Balance Sheet as on 31.03.2014

Scenario-2: if both streams run due to additional gas supply i.e. Gas supply: 1.95 MMSCMD.

(Rupees in Crores)

PARTICULARS	Revised BE 31.03.2013	As on 31.03.2014				
		Excellent	V. Good	Good	Average	Poor
I SOURCES OF FUND						
1 SHAREHOLDERS FUNDS						
(a) Share Capital	365.83	365.83	365.83	365.83	365.83	365.83
(b) Reserves & Surpl	0	0	0	0	0	0
	365.83	365.83	365.83	365.83	365.83	365.83
2 LOAN FUNDS						
(a) Secured Loans	0	0	0	0	0	0
(b) Unsecured Loans	1156.21	1251.21	1251.21	1251.21	1251.21	1251.21
	1156.21	1251.21	1251.21	1251.21	1251.21	1251.21
3 TOTAL FUNDS EMPLOYED [(1)+(2)]	1522.04	1617.04	1617.04	1617.04	1617.04	1617.04
APPLICATION OF FUNDS						
4 FIXED ASSETS						
Gross Block	1127.97	1184.36	1184.36	1184.36	1184.36	1184.36
Less: Depreciation	668.59	715.59	715.59	715.59	715.59	715.59
Net Block	459.38	468.77	468.77	468.77	468.77	468.77
Less: Prov. for Impairment	-1.13	-1.13	-1.13	-1.13	-1.13	-1.13
Capital work in progress	45.80	48.09	48.09	48.09	48.09	48.09
Less: Prov. for Impairment	-17.08	-17.08	-17.08	-17.08	-17.08	-17.08
	28.72	31.01	31.01	31.01	31.01	31.01
Advance to contractors/suppliers against capital work done / to be done	8.41	8.83	8.83	8.83	8.83	8.83
	495.38	507.48	507.48	507.48	507.48	507.48

PARTICULARS	Revised BE 31.03.2013	As on 31.03.2014				
		Excellent	V. Good	Good	Average	Poor
5 CURRENT ASSETS, LOANS & ADVANCES						
(a) Inventories	39.05	41.00	41.00	41.00	41.00	41.00
(b) Sundry Debtors	112.96	118.61	118.61	118.61	118.61	118.61
(c)Cash & Bank Balances	287.57	356.20	355.58	354.50	353.47	352.52
(d) Other Current Assets	2.92	3.06	3.06	3.06	3.06	3.06
(e) Loans & Advances	2.24	2.35	2.35	2.35	2.35	2.35
	444.74	521.22	520.60	519.52	518.49	517.54
6 CURRENT LIABILITIES & PROVISIONS						
(a) Current Liabilites	201.24	211.30	213.86	215.96	218.11	219.84
(b) Provisions	46.58	52.58	52.58	52.58	52.58	52.58
	247.82	263.88	266.44	268.54	270.69	272.42
7 NET CURRENT ASSETS [(5) - (6)]	196.92	257.34	254.16	250.98	247.80	245.12
8 Deferred Revenue Expenditure (to the extent of written off)	1.66	0.77	0.77	0.77	0.77	0.77
9 PROFIT & LOSS ACCOUNT (Debit Balance)	828.08	851.45	854.63	857.81	860.99	863.67
10 TOTAL ASSETS (NET)	1522.04	1617.04	1617.04	1617.04	1617.04	1617.04

BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED NAMRUP
CASH FLOW STATEMENT

(Rs. In Crore)

PARTICULARS	RE 2012 -13	Excel-lent	V.Good	Good	Average	Poor
Scenario-I: Only one stream functioning due to 1.72 MMSCMD gas supply.						
(A) CASH FLOW FROM OPERATING ACTIVITIES						
Net Loss after adjustment of Prior Period						
Expenses but before Extra Ordinary Items	-49.60	-51.23	-54.40	-57.06	-60.21	-62.89
Depreciation for the year	46.68	46.68	46.68	46.68	46.68	46.68
Interest expenses	86.88	98.28	98.28	98.28	98.28	98.28
Deffered Revenue Expenditure W/off	0.89	0.89	0.89	0.89	0.89	0.89
	134.45					
	<u>134.45</u>	94.62	91.45	88.79	85.64	82.96
Operating Loss before W.Capital changes	84.85					
Increase in Inventories	-1.86	-1.95	-1.95	-1.95	-1.95	-1.95
Increase in Sundry Debtors	-5.38	-5.65	-5.65	-5.65	-5.65	-5.65
Increase in Other Current Assets	-0.14	-0.14	-0.14	-0.14	-0.14	-0.14
Increase in Loans & Advances	-0.11	-0.11	-0.11	-0.11	-0.11	-0.11
Increase in Current Liabilities & Provisions excluding intt. On GOI loan	35.05	12.36	14.42	16.02	16.67	18.40
	<u>27.56</u>	<u>27.56</u>	<u>4.51</u>	<u>6.57</u>	<u>8.17</u>	<u>10.55</u>
TOTAL (A) ::	112.41	99.13	98.02	96.96	94.46	93.51
Scenario-II: if both streams run due to additional gas supply						
(A) CASH FLOW FROM OPERATING ACTIVITIES						
Net Loss after adjustment of Prior Period						
Expenses but before Extra Ordinary Items	-49.60	-23.37	-26.55	-29.73	-32.91	-35.59
Depreciation for the year	46.68	46.68	46.68	46.68	46.68	46.68
Interest expenses	86.88	98.28	98.28	98.28	98.28	98.28
Deffered Revenue Expenditure W/off	0.89	0.89	0.89	0.89	0.89	0.89
	134.45					
	<u>134.45</u>	122.48	119.30	116.12	112.94	110.26
Operating Loss before W.Capital changes	84.85					
Increase in Inventories	-1.86	-1.95	-1.95	-1.95	-1.95	-1.95
Increase in Sundry Debtors	-5.38	-5.65	-5.65	-5.65	-5.65	-5.65
Increase in Other Current Assets	-0.14	-0.14	-0.14	-0.14	-0.14	-0.14
Increase in Loans & Advances	-0.11	-0.11	-0.11	-0.11	-0.11	-0.11
Increase in Current Liabilities & Provisions excluding intt. On GOI loan	35.05	12.68	15.24	17.34	18.49	20.22
	<u>27.56</u>	<u>27.56</u>	<u>4.83</u>	<u>7.39</u>	<u>10.64</u>	<u>12.37</u>
TOTAL (A) ::	112.41	127.31	126.69	125.61	123.58	122.63