

यूरेनियम कॉर्पोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का एक उपक्रम)
Uranium Corporation of India Limited
(A Government of India Enterprise)



48^{वां} वार्षिक प्रतिवेदन
2014-15

48th Annual Report
2014-15

ISO 9001:2008, 14001:2004 एवं IS 18001:2007 कम्पनी
An ISO 9001:2008, 14001:2004 & IS 18001:2007 Company





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BOARD OF DIRECTORS

Shri D. Acharya
Chairman & Managing Director

Shri S. K. Shrivastava
Director (Technical)

Shri Debashish Ghosh
Director (Finance)
(From 07.02.2015)

Shri Rajiv Gauba
(From 12.08.2015)

Smt. Chitra Ramachandran
(Up to 10.06.2015)

Shri Sanjeev Sood
(From 10.06.2015)

Shri R. A. Rajeev
(From 20.11.2014)

Shri N. Saibaba

Shri P. S. Parihar

Shri B. C. Gupta
Company Secretary

AUDITORS

M/s U Narain & Co(ER0819)
110, Ashoka Place
Exhibition Road
Patna – 800001

EXECUTIVES

C&MD	: Shri D. Acharya
Director (Technical)	: Shri S. K. Shrivastava
Director (Finance)	: Shri Debashish Ghosh
General Manager (Mines)	: Shri S. C. Bhowmik
General Manager (Technical Services & Planning)	: Shri Ajay Ghade
General Manager (Open Pit)	: Shri P. N. Sarkar
General Manager (Electrical)	: Shri P. K. Dhar
General Manager (Corporate Planning)	: Dr. A. K. Sarangi
General Manager (Mechanical)	: Shri S. K. Guhaniyogi
General Manager (Accounts)	: Shri G. K. Chatterjee
General Manager (Personnel) IRs.	: Shri C. H. Sharma
Company Secretary	: Shri B. C. Gupta

URANIUM CORPORATION OF INDIA LIMITED

(A Government of India Enterprise)
CIN : U 12000 JH 1967 GOI 000806

Regd. Office : P.O. Jaduguda Mines, Dist. : Singhbhum (East)
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FROM THE CHAIRMAN'S DESK



Dear Members,

I heartily welcome you all on this 48th Annual General Meeting of your Company. The audited statement of accounts of the company for the year 2014-15 along with the Directors' Report is submitted to you and with your consent, I take them as read.

Gentlemen, your Company as the sole entity engaged in commercial scale utilization of uranium resources in India is dedicated to support the indigenous nuclear power programme of the country. During this period your company has marked glorious achievements on many fronts, which has brought the corporation to national distinction.

The performance of all major units remained satisfactory in spite of major disruption in ore availability at Jaduguda Plant. Jaduguda mine has been out of production since 8th Sept. 2014, after Honourable Supreme Court's observation on "deemed extension" on mining leases as illegal. Production from other units has been increased to compensate this loss. On productivity and capital utilisation, your Company is maintaining its impressive record year after year. In spite of the fact that Jaduguda mine, which has higher grade of uranium ore, remained out of operation for major portion of the year, your Company was able to

increase production of U_3O_8 over the last year. This has received appreciation at all levels in DAE as well as noted by Department-related Parliamentary Standing Committee on Science & Technology, Environment & Forests.

It is my pleasure to inform you that the work at Tummalapalle is progressing. The project consisting of underground mine and process plant has many innovative technologies being adopted for the first time in the country. The mine has already achieved 80% production capacity. The more significant Hanging wall lode has extremely poor strata conditions and have witnessed roof fall related incidences. Mining and roof support techniques for Hanging wall lode planned by UCIL team along with National Institute of Rock Mechanics is underway. Scientific solutions towards improved recovery and precipitation in the plant are being introduced after pilot plant studies. New equipments are under installation. The plant performance is steadily improving.

The progress on 4th Stage Tailings Pond at Jaduguda, Magnetite recovery plant at Turamdih, Uranium Peroxide facility at Turamdih and 2nd Stage tailings pond at Turamdih are progressing well. Your Company also proposes to construct a uranium recovery plant for recovery of uranium from copper tailings of M/s Hindustan Copper Ltd's operations in Singhbhum. Technology for the same has been drawn up. However actual investment would start only after M/s HCL finalises its production schedule.

Your Company is continuing the pre-project activities at Gogi and expansion of Tummalapalle plant and is excited with the additional resource finds by AMD at both the places. Exploratory mining at Gogi is being re-started a new project of AMD. UCIL is interacting with IGCAR and BARC to select the appropriate technology for treatment of mine discharge water (with higher content of uranium). Facilities will be created for removal of uranium, thus addressing public apprehension on uranium mining. Activities for fresh environmental clearance process have been initiated and public welfare activities have been intensified to create goodwill amongst the people.

Exploratory mining plan along with proposed pilot plant studies at site for Rohil uranium deposit in Rajasthan is under final stage of approval. UCIL has planned to undertake this project on behalf of AMD to obtain all relevant geo-mechanical information over different metallurgical domains. This will permit successful establishment of continuous pilot plant at TDPP to reduce uncertainties during the Process Plant construction. This period can be gainfully utilized to locate source of water for industrial use.

Your Company has taken up modernization of Bhatin mine in Singhbhum to improve its productivity. Seven more projects in Singhbhum and Tummalapalle under "De-bottlenecking of operations in Singhbhum and Tummalapalle" to maintain a smooth and sustained production from existing facilities have also been taken up.

The land acquisition at Lambapur in Telengana and necessary approvals for KPM project in Meghalaya are still awaited. Regular follow ups are maintained through meetings to speed up the approval process. Meanwhile, the welfare social contact programmes around KPM project site are continuing, generating the good-will of the people and facilitating positive response for uranium mining in the area.

During the year, the state of industrial relations of your Company remained satisfactory with good relationship among the employees. Efforts to conclude the wage agreement of the workmen is in progress and its fruition is expected soon.

Your company continues to maintain the ISO 9001:2008 certifications for Quality Assurance, ISO 14001:2004 certification for Environmental Management System and IS-18001: 2007 certification for Occupational Health and Safety Management System. Risk Assessment and Management are also



covered under the IS-18001:2007 certification. I am delighted to inform you that Narwapahar township of your Company is maintaining its distinctive certification of ISO 14001:2004 by TUV/NORD, a path-breaking achievement for any mining township of the country.

I am proud to inform you that your company has been recognised for its CSR activities on the national platform and was awarded the Greentech CSR Award 2014 as well as the Best in CSR for one of the sanitation project "Safai Hamare Hath" under Swatch Bharat initiative. In addition, Sustainability Award by India Today Group 2014, Skoch Order of Merit and Aqua Foundation's Excellence Award have also been conferred to your company during 2014-2015. Company's track record on Corporate Governance and Mine Safety have also received wide recognitions in national platforms.

In keeping with the Hon'ble Prime Minister's vision of 'Swachh Bharat', your company actively participated in the country wide sanitation campaign by constructing toilets in 14 schools and in villages around its units in Jharkhand, Andhra Pradesh and Meghalaya. Your Company's successful CSR initiatives have been recognised by the Government of Jharkhand by including UCIL as a member in the State CSR Governing Council, comprising of a very select list of industries.

The performance of your Company is expected to be rated as "Good" in accordance with the MoU signed with the Department of Atomic Energy for the year 2014-15. This fall in score is largely due to continued non-revision of rate of compensation even while your Company successfully controlled expenditure as well as challenges such as suspension of work of Jaduguda Mine.

Your Company has been maintaining fruitful technical tie-ups in international arena like International Atomic Energy Agency, Vienna; Nuclear Energy Agency, France; World Nuclear Association, London; United Nations Economic Commission for Europe, Geneva etc. Technical alliance with reputed academic and Research Institutes like IIT Kharagpur, ISM Dhanbad, XLRI Jamshedpur, CIMFR Dhanbad, NIRM Kolar, NML Jamshedpur etc. have been providing useful inputs for forward-looking technology.

The balance sheet for 2014-15, though is a matter of satisfaction in terms of physical performance, the financial performance calls for attention on four-year wait of price revision of the product. The rising cost of production due to inherent constraints of indigenous resources poses serious challenges for growth of your Company in view of pending decision on product pricing since 2011-12. Non-revision of compensation price has a visible impact on general morale of the workforce. This together with its categorization as 'Schedule-B' Company has caused low attractiveness among talents.

My appreciation goes to all the employees of the company for their efforts and commitment. I also acknowledge the support of the Department of Atomic Energy and its various constituents particularly BARC, AMD, NFC and NPCIL for their support, guidance and co-operation. The technical support received from various academic and research organisations particularly IIT Khargapur, ISM Dhanbad, CIMFR Dhanbad and NIRM Kolar are thankfully acknowledged. My sincere thanks go to my colleagues on the Board of the Company, specially the retiring members, for their valuable suggestions and efforts during and even after their tenures.

Now, I move the Directors' Report, Balance Sheet as on 31st March 2015 and Profit & Loss Accounts for the year ended on 31 March 2015 for your consideration, approval and adoption.

Thanking you,

Kolkata
September 30, 2015

D. Acharya
Chairman & Managing Director

DIRECTORS' REPORT

To

The Members

On behalf of the Board of Directors, it is my privilege to present the 48th Annual Report of your Company, together with the Statutory Auditors' report and Audited Accounts, for the year ended 31 March 2015, and the report thereon by the Comptroller and Auditor General of India.

1.0 Performance Highlights:

1.1 Financial Performance:

	Rupees in Lakhs	
	Current Year 2014-15	Previous Year 2013-14
Income	89,023.96	81,429.78
Profit Before Depreciation & Prior Period Adjustment	9,324.58	9,538.81
Less: (a) Depreciation	8,185.84	7,793.44
Add: (b) Prior Period Adjustment	(-5.48)	(-112.60)
Profit Before Tax	1,133.26	1,632.77
Less: (a) Provision for Tax	1,225.41	1,041.98
(b) For Earlier Year	(119.20)	123.97
(c) Provision for Deferred Tax	(791.26)	(602.63)
Profit After Tax	818.31	1,069.45
Add: Brought Forward from Last Year	25,408.26	24,803.18
Less: Adjustment for Depreciation (Net of tax)	1,020.97	—
Amount available for Appropriation	25,205.60	25,872.63
Appropriation:		
General Reserve	164.00	214.00
Proposed Dividend	164.00	214.00
Tax on Dividend	33.39	36.37
Balance Carried to Balance Sheet	24,844.21	25,408.26
	25,205.60	25,872.63

During the year, your company contributed Rs 2762.20 Lakh (Previous year Rs. 6973.72 Lakh) to the exchequer on account of Corporate Income Tax, Dividend Tax, Central Sales Tax, VAT, Entry Tax, Excise Duty, Customs Duty (Import) and Royalty.



1.2 Operating Performance:

Performance of all operating units of your Company during the year 2014-15 has been quite satisfactory recording highest ever mineral production as well as ore processed and dispatch to Nuclear Fuel Complex.

➤ **Jaduguda Mine**

Operations of Jaduguda Mine remain suspended even after execution of lease as UCIL's application for renewal of forest land diversion is still being processed.

➤ **Bhatin Mine**

Upgradation of mine layout and ore hoisting arrangement has been taken up for higher production in coming years under the project 'Modernization of Bhatin'. Related activities are in progress. Standing Project Appraisal Committee (SPAC) has approved the project. Renewal of forest land diversion is in progress along with Jaduguda mine lease application.

➤ **Narwapahar Mine**

Narwapahar mine with its shaft-decline entry combination and a capacity to produce 1000 tpd is the most modern underground uranium mine in the country. Its layout facilitates deployment of trackless equipment ensuring higher productivity and improved safety. During the year the mine has recorded 140.16% capacity utilization. Expansion of the mine has been planned to augment the production capacity to 1500 tons per day.

➤ **Turamdih Mine:**

The mine, second of its kind after Narwapahar, using modern underground trackless mining technology is under expansion to produce 1000 tpd from its rated capacity of 750 tpd. During the year, Turamdih mine has recorded 129.88% capacity utilization. Improvement in ore hoisting and crushing system at Turamdih is under progress and a newer non-entry type stoping method is under implementation which is expected to be more productive and safe in suitable geological settings.

➤ **Banduhurang Opencast Mine:**

It is the first opencast uranium mine of the country with a production capacity of 3500 tons per day ore. The overall performance during the year has been satisfactory with a capacity utilization of 108.08%. The socio-political environment around the mine site continues to be fluid.

➤ **Bagjata Underground Mine:**

The ore produced from Bagjata Mine is processed at Jaduguda Plant. Higher production from Bagjata has helped to create a stockpile at Jaduguda plant as a buffer against frequent disruptions of transport in the area. However, the location of the mine and general law-and-order problem in the area is affecting smooth ore transportation from mine to plant. During the year, the mine has recorded 145.76% capacity utilization..

➤ **Mohuldih Underground Mine:**

It is the most recently commissioned mine of your Company in Jharkhand. It adopts modern method of trackless equipment deployment. The capacity utilization during the year has increased to 54.37%. The ore produced from this mine is processed at Turamdih plant. Mining lease has recently been granted by State Government.

➤ **Jaduguda Plant**

The plant, commissioned in 1968 has undergone expansion in three phases. With the present processing capacity of 2500 tpd, the plant has recorded 94.54% of capacity utilization during the year despite Jaduguda mine and Bhatin mine production being under suspension. The plant produces Uranium Peroxide which is environmentally benign and value added product benefitting processing practices at NFC.

➤ **Turamdih Plant**

Turamdih plant with a capacity of 3000 tpd ore processing has been performing well with significant contribution to your Company's

output. The plant is equipped with advanced equipments and modern control and monitoring facilities. It is fed by Turamdih, Banduhurang and Mohuldih mines. During the year, the plant has achieved 123.86% of capacity utilization.

➤ **By-product Recovery Plant**

Production of magnetite from the by-product recovery plant at Jaduguda has recorded steady performance contributing to the financial position of the company. The high purity of magnetite produced from Jaduguda plant is fetching good rate of the product from the market.

1.3 New Projects:

➤ **Tummalapalle Uranium Project:**

The project consisting of underground mine and process plant has many innovative technologies being adopted for the first time in the country. The mine has already achieved 80% capacity production. Sufficient ore stockpile has also been created. Mining of Hangwall Lode, which is a challenge in view of bad roof conditions, is being attempted through some new techniques in association with National Institute of Rock Mechanics, Kolar. Some new equipment towards improved recovery and precipitation in the plant are being attempted. The plant performance is steadily improving.

➤ **Gogi uranium Project, Karnataka:**

Exploratory mining has been suspended. Fresh initiatives for EIA/EMP studies have been taken up. A fresh proposal of Rs.15 Cr. is under approval by AMD for construction of ETP & related exploratory mine development. Mobile medical camp operated by Piramal Health Care has been started. Work on development of suitable technology for Effluent Treatment Plant (ETP) of mines with BARC technology is in progress.

➤ **Lambapur uranium Project:**

The Detailed Project Report has been prepared and approved by AEC and

environmental clearance has been obtained from MoEF. The mining lease approval of Government of Telengana and consent for establishment from State Pollution Control Board in respect of Lambapur uranium project is still awaited. Applications for transfer of Govt. land, diversion of forest land and acquisition of private land have been made. Apprehension regarding pollution of Nagarjunasagar, a major source of drinking water remain.

➤ **Kylleng-Pendengsohiong Project, Meghalaya:**

Your Company is continuing its efforts for getting approval of Government of India for Kylleng-Pendengsohiong (KP-M) Project in the SW Khasi Hills district of Meghalaya. Meetings and discussions with State Government Officials are being held from time to time. Welfare activities such as construction of roads and bridges, health centers, assistance for educational centers and other socio-economic programmes are being successfully implemented by your company for creating a positive response from the local people and allaying the fears of adverse health effect due to uranium mining, land alienation, influx of outsiders etc. This has helped it to remain engaged with the local population while creating a positive environment.

➤ **Rohil Uranium Deposit, Rajasthan:**

Your Company has signed an MOU with AMD to undertake exploratory mining in this area. The scheme of exploratory mining has been submitted to AMD for necessary approval. It includes underground development, surface facility and machinery, up-gradation of facility at TDPP Jaduguda and setting up a pilot plant at mine site.

➤ **Magnetite recovery plant at Turamdih:**

The new magnetite recovery plant at Turamdih will help in recovering the useful product from tailings and improve the financial status of your company. Design Basis Report (DBR) from MECON and clearance from



AERB is expected soon. Major civil activities are in progress. All major tendering work has been completed and orders for major equipments have been awarded.

➤ **Uranium Peroxide facility at Turamdih:**

Production of uranium in the form of uranium peroxide will help better environmental management at the NFC end. The Uranium Peroxide facility at existing Turamdih Uranium processing plant has adopted improved technology for optimum utilization of reagents and better recovery of the product. The project was inaugurated by Shri Sanjeev Sood, Joint Secretary(I&M), DAE on 24.08.2015.

➤ **4th Stage Tailings Pond at Jaduguda:**

Your Company has taken up construction of 2nd phase of 1st stage tailings pond towards creating capacity for management of tailings of Jaduguda plant for another 10 years. Most of the major contracts for site activities have been awarded. Construction activities are disrupted by local population with concerns for the protection of place of worship (Jahira) even though measures have been taken to protect the concerned area.

➤ **2nd Stage tailings pond at Turamdih:**

The 2nd stage tailings pond at Turamdih will create capacity for management of tailings of Turamdih plant. AERB clearance of the project has been obtained. All activities related to tendering, construction etc as per the schedule. Road construction in eastern side is complete. Other construction activities are in progress.

➤ **Uranium Recovery Plants from Copper Tailings:**

Your Company proposes to construct two uranium recovery plants for recovery of uranium from copper tailings of M/s Hindustan Copper Ltd's operations at Rakha and Surda mines. Technical consultants have been finalized and DPR is undergoing changes in line with technical implications drawn from the report by Indian School of Mines, Dhanbad.

➤ **Modernisation of Bhatin Mine:**

Expansion of mining operations at Bhatin mine by deepening of one of the winzes, development of levels delineating the orebody, up-gradation of critical equipment and procurement of new trackless machinery etc. is proposed. Provision has been made in the Mid Term Appraisal of XII plan period. Standing Project Appraisal Committee (SPAC) has approved the project. Tendering work is in process.

➤ **Debottlenecking of Singhbhum and Tummalapalle operations:**

De-bottlenecking projects taken up in Mines & Mills will help maintain high performance level consistently. Different areas have been identified which need to be modified / upgraded for maintaining a smooth sustained production. Company proposes total of seven projects, grouped under two separate heads – Debottlenecking of Singhbhum operations and Debottlenecking of Tummalapalle operations. Provision has been made in the Mid Term Appraisal of XIIth plan period. Standing Project Appraisal Committee (SPAC) has approved the proposal. Tendering work is in process.

1.4 MoU Performance:

Performance of your company, in terms of the Memorandum of Understanding signed with the Department of Atomic Energy, Government of India, is expected to be rated as "Good" for the year 2014-15. The MoU score is to a large extent affected by non revision of compensation rate of the product resulting poor financial performance.

2.0 Dividend and Transfer to Reserve

Your Directors are pleased to recommend a dividend of Rs. 164.00 Lakhs (previous year Rs. 214.00 Lakh) on the paid up capital of Rs.1,53,961.78 lakh. Accordingly, an amount of Rs.164.00 lakh has been transferred from the profit of the year to the General Reserve and a provision of Rs. 33.39 Lakhs(previous year Rs. 36.37 lakhs) has been made towards tax on dividend for the year 2014-15.

3.0 Share Capital

During the year, the authorized share capital of the company was Rs. 2500 Crore and the subscribed share capital stood at Rs. 1539.62 crore as on 31.03.2015.

4.0 Conservation of Energy/Technology Absorption, Adaptation, Innovation and Foreign Exchange used and earned

Information in accordance with the provision of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules 2014 regarding the conservation of energy, technology absorption and foreign exchange used and earned are given in the Annexure-I to this Report.

5.0 Industrial Relations:

During the year, the state of industrial relations of your Company remained satisfactory with good relationship among the employees. Meetings are regularly held in cordial environment which has resulted in industrial peace during the year.

6.0 Manpower:

Total manpower strength of your company as on 31st March 2015 was 4685. The overall representation of Scheduled Castes & Schedules Tribes in your Company is about 52.59% of the total workforce. There are 2 Ex-Servicemen and 12 Physically Handicapped persons on the rolls of the company as on 31.03.2015. Continuous efforts were made to fill up the quota for different reserved categories as per guidelines laid by Govt. of India.

7.0 Workers' Participation in Management:

Your company continues to maintain a very healthy and harmonious relationship at all levels. A total of 40 meetings of Shop Council were held at different operating units focusing on issues related to employees' grievances. These issues were further brought to the notice of the higher management. Employees have been given due representations on the Board of Trustees on Provident Fund, Gratuity Fund, Death Benefit Fund, Karmachari Pariwarik Sahayata Yojana, Welfare Fund Scheme, Co-operative Credit Society etc. Workers'

representatives have taken active roles as members of Safety Committee, Canteen Managing Committee and Sports Council etc. The pending negotiation for wage revision in respect of employees is continuing in a cordial atmosphere and expected to be concluded soon.

8.0 Particulars of Employees:

The remuneration details during the year 2014-15 are as under:

- | | | |
|------|---|-------------------|
| i) | Shri D Acharya (C&MD) | - Rs. 27.40 Lacs. |
| ii) | Shri S K Shrivastava
Director (Technical) | - Rs. 22.71 Lacs |
| iii) | Shri Debashish Ghosh
Director (Finance),
(w.e.f 07.02.2015) | - Rs. 3.22 Lacs |
| iv) | Shri B.L. Saboo
Director (Finance)
(Upto 12.05.2014) | - Rs 2.47 Lacs |

9.0 Human Resource Development and Training:

Recognizing the critical necessity of continual development of its human resource your company and has provided a well crafted training program for all cadres of employees. In order to keep the employees abreast of the latest concepts and their developmental needs, regular training is provided at the Vocational Training Centre's located at each unit for employees in the workmen cadre and in the Management Training Centre (MTC) for officers and supervisors. A new plan for career development scheme for young executives launched a year back has helped company to attract, retain and motivate employees.

Your company sponsored 97 numbers of executives during the year to attend seminars, training courses and workshops organised by various forums and institutes of repute across the country. Identification the skill gap/training need of the employees, through competency mapping has been adopted by the company and in order to enhance the skill, knowledge & aptitude of the existing workforce a wide range of in-house training programmes/workshops during the year were organised at Management Training Centre,



Narwapahar. A total of 257 Officers & Supervisors were imparted with over 1084 mandays of in-house training programmes/workshops during the year 2014-15. The training head of MTC passed the 'Qualified Trainer' course conducted by ISTD during the year.

10.0 Safety:

Your company considers safety and occupational health as integral parts of production process. There is a continual effort to introduce higher levels of mechanization through state of the art mining technologies for improvement of safety and occupational health along with increase in productivity. It has a well organized Internal Safety Organisation and Occupational Health set up. It has obtained IS /ISO 18000: 2007 Occupational Health & Safety Management Certification. The Head of Internal Safety Organization reports directly to the Chairman & Managing Director. The Pit Safety Committees of Mines, Plant Level Safety Committees and Sectional Safety Committees of mills hold regular meetings. These meetings attended by the committee members consisting of a cross-section of employees including Trade Union representatives, Workmen's Inspectors, Medical Officers & Health Physicists discuss unsafe activities and working practices, near miss incidents, and accidents occurred during the period under review. There are qualified Occupational Health Physicians in UCIL hospitals to carry out pre-employment and periodical medical examinations of employees. There are Vocational Training Centers attached to different units for imparting vocational training to workmen and supervisors including contractual employees. The Management Training Center at Narwapahar organizes various training programmes for officers and supervisors. There is always close co-ordination with statutory bodies like Directorate General of Mines Safety, Atomic Energy Regulatory Board etc for improvement of safety and occupational health. The operating mines and mills of UCIL participate in Annual Safety Week Celebrations organized by DGMS and win medals regularly. The Concluding Function of Annual Safety Week of Chaibasa Region was held at

Narwapahar Mines on May 18, 2014. In the year 2014-15, there was one fatal accident. There was no serious accident during this period.

11.0 Corporate Social Responsibility (CSR):

Like earlier years your company continues to build an enduring relationship with the communities residing in the vicinity of its operating units through mutual respect, active partnership and long term commitments. Efficient neighborhood management through our Corporate Social Responsibility schemes and community relationships through a bottom – up approach remains the guiding principles of the company's social upliftment initiatives. Your company continues to play an active role in providing indirect employment to the local youth through income generation programs and by imparting new skills to the villagers for raising their earning level capabilities and enabling them to strive towards self sufficiency.

Under these initiatives the following CSR activities were undertaken by your company during 2014-15:

1. Education – As per past practice underprivileged students from surrounding villages were admitted to Atomic Energy Central Schools of UCIL under the Talent Nurture Program and were provided with Uniforms, Footwear, Stationary, Text Books, Bags, etc. Scholarships and financial assistance was also provided. Desks, Chairs, Tables, Blackboards, etc were also provided to many local village schools.
2. Drinking Water – Provision for drinking water in nearby villages was made by installing new hand-pumps and by constructing overhead tanks for clean drinking water. An annual maintenance and repair contract was awarded for all the hand-pumps similar to last year. The RO plants provided by your company at Tummalapalle are a boon to the villagers. Your company continues to operate and maintain these RO Plants through Nandi foundation.
3. Skill Development – In order to develop and

enhance the skill of the local community and make them self sufficient, a diverse range of skill development training programs were conducted during the period. In this regard trainings were imparted in the areas of computer education, English and soft skill coaching, phenyl making, leaf bowl making, jari saree making, etc. The Industrial Training Centre (ITC) at Turamdih has been successfully providing technical training in the trades of Welder, Fitter & Electrician respectively. A total 37 candidates are undergoing training.

4. Irrigation – Under Agriculture & Irrigation initiatives, support was provided to a village Matigoda located close to the Jaduguda unit and seeds, fertilizers and pesticides were distributed to the villagers to enable them to have a good crop. A training program in collaboration with Krishi Vigyaan Kendra on Animal Husbandry was also provided to Self Help Groups (SHGs) for Pig & Goat Farming.
5. Infrastructure Development – Various Infrastructure Development initiatives i.e. construction/repair of village roads, providing of solar lights in surrounding villages of Tummalapalle project were undertaken during the period. A highlight was the construction of a playground with swings, see-saws etc, repair of classrooms and providing desks/benches and basic study material for juvenile delinquents in Ghagidih Prison, Jamshedpur.
6. Healthcare - Weekly Medical Camps were organised in all the villages surrounding the various units of your company and patients were examined and provided with free medicines. In collaboration with Piramal Healthcare Group your company has started a mobile health camp in Gogi Project of Yaadgir district in Karnataka. This initiative has been highly appreciated by the local

community and is providing yeoman service.

7. Sports & Culture - In the area of sports special focus was given to football by way of providing coaching and giving related paraphernalia to the players. This resulted in the Narwapahar Mines football team to win the year's Premier Division Tournament conducted by Jamshedpur Football Association. Support continues to be provided to Shri Lakhan Hansda, the best state level cyclist of Jharkhand, for participating in inter State and National Games. Your company organized some local tribal dances and skits to enable the ethnic population to retain their cultural heritage.
8. Swachh Bharat: In line with the Hon'ble Prime Minister's 'Swachh Vidyalay Abhiyan' national agenda of cleanliness and sanitation, UCIL undertook the construction of toilets with provision of water in ten schools surrounding its units in Jharkhand & one school in Andhra Pradesh. All the toilets are completed on June 2015.

Thus your company's basic objective to strategize and conduct its business in an ethical, society friendly manner, beneficial to the community in terms of sustainable development was achieved during the period.

Constitution of CSR Committee is as under:

- i) Independent Director- Chairman (Post Vacant since 20.03.2014)
- ii) Shri M.L. Majumdar, IAS – An external expert
- iii) Shri S.K. Shrivastava- Director Technical, UCIL
- iv) Shri D. Ghosh- Director Finance, UCIL

12 Recognitions and Awards:

Your Company's achievements across diverse domains continue to be recognized in at different platforms in various forums. The list of awards and



recognitions attained during 2014-15 is given below:

AWARDED TO	AWARD LEVEL	AWARDEE	NAME OF AWARD
Bagjata Mine	National	Govt. of India (Ministry of Labour)	NATIONAL SAFETY AWARD for Lowest Injury Frequency Rate (Winner), 2012
Turamdih Mine	National	Govt. of India (Ministry of Labour)	NATIONAL SAFETY AWARD for Longest Accident Free Period (Runner Up), 2012
Dr A. K. Sarangi GM (Corporate Planning)	National	Govt. of India (Ministry of Mines)	NATIONAL GEOSCIENCE AWARD 2013 for Outstanding Contribution in the field of Sustainable Mineral Development.
UCIL	National	Govt. of India (Ministry of Labour)	<ul style="list-style-type: none"> • First in First Aid (Metal) • Second in Recovery Work (Metal) • Second in Statutory Test (Metal) • Fourth Best in Mine Exploration (Coal & Metal Combined)
Shri Diwakar Acharya, CMD, UCIL	National	The Mining, Geological and Metallurgical Institute of India, Kolkata	Dr. J. Coggin Brown Memorial Gold Award (2013) was awarded to Shri D. Acharya, C&MD UCIL for Outstanding contribution in Non-coal mining.
Shri Diwakar Acharya, CMD, UCIL	National	Mining Engineers' Association of India	OUTSTANDING LEADERSHIP AWARD for his meritorious service and outstanding leadership in the field of Atomic Minerals.
UCIL	National	Institute of Economic Studies	CERTIFICATE OF EXCELLENCE
Shri Diwakar Acharya, CMD, UCIL	National	Institute of Economic Studies	Udyog Ratna 2015
Turamdih Process Plant, UCIL	National	Greentech Foundation	Winner of Greentech GOLD AWARD 2015 in Metal & Mining Sector
Shri Diwakar Acharya, CMD, UCIL	National	Greentech Foundation	Winner of Greentech Gold Award 2015 for outstanding achievement as Leading CEO of the Year.
UCIL	National	Greentech Foundation	Greentech CSR GOLD AWARD 2014 for outstanding achievement in CSR for its sanitation project "Safai Humare Haath".
UCIL	National	Aqua Foundation	Aqua Foundation Excellence Award 2014 for outstanding contribution towards cause of sustainability.
UCIL	National	Skoch Group	SKOCH ORDER -OF-MERIT for Corporate Social Responsibility in India's Best Projects - 2014.
Ms. Aparna Pandey, Dy. Superintendent (Instrumentation)	National	Engineering Watch	Most Inspiring Women Engineer Award to Ms. Aparna Pandey (March 2014 in Delhi).

13 Corporate Governance:

A report on Corporate Governance is given in Annexure-II.

14 Public Deposit:

Your company has not accepted "deposits" from the public during the period under review.

15 Ecology & Environmental Protection:

Your company maintains a deep sense of environmental responsibility for sustainable development. Your company lays emphasis on ecology & environmental protection around all its

units. Health Physics Unit of Bhabha Atomic Research Centre (BARC) at Jaduguda, Narwapahar, Turamdih and Tummalapalle undertakes periodical radiological and Environmental surveillance of all operations and its surroundings areas. External gamma radiation, radon concentration, suspended particulate matters, airborne long lived alpha activity are monitored in air. Concentration of radionuclides such as uranium and radium in surface and groundwater, soil, and food items etc are monitored periodically. Your company has established an Environmental Engineering Cell (EEC) headed by a senior officer at the Deputy General Manager level for environmental monitoring and statutory compliance for all units. Towards sustainable development, efforts have been made for reuse and recycle of all mine discharges for industrial purpose. Several kilometers of pipelines have been laid to collect the mine discharges from respective mine to the nearest Ore Processing Plants. Sewage from townships is treated in Sewage Treatment Plants (STP). Discharge from Ore Processing Plants is treated in Effluent Treatment Plants (ETP). The Treated sewage and effluents from plants is being partially recycled. Treated discharges from ETP and STP are monitored for regulatory compliance before releasing to the public domain. To maintain the ecology and aesthetics of the area, the company undertakes progressive plantation programs. During the year, 12350 numbers of trees have been planted within the premises. Your company has undertaken progressive remediation of waste rock dumps in the vicinity of its mines and tailing pond. Your company is an ISO-14001:2004 certified organization. In addition to above, your company maintains the Environmental Management System of Narwapahar Township as per ISO-14001:2004 which is certified by TUV-NORD. Your company undertakes training programme on environmental protection at Management Training Centre for employees, residents and other interested parties.

16 ISO Certification:

Your company continues to maintain the ISO 9001:2008 certifications for Quality Assurance, ISO 14001:2004 for Environmental Management

System and IS-18001: 2007 for Occupational Health and Safety Management System. The company was successfully re-certified for the next three years for ISO 14001-2004 & IS 18001-2007 in the re-certification audit carried out by M/s TUV & M/s BIS. Risk assessment and management are also covered under the IS-18001:2007 certification. Narwapahar township of your Company continues to be the only mining township in the country certified for ISO 14001:2004 (Environmental Management System) by TUV/NORD.

17 Small & Medium Scale Industries (SME)

Your Company recognizes the role of small and medium scale industries in the adjoining areas of its operations towards inclusive growth of the society. During the year, your company has continued to support various small and medium scale industries in achieving indigenization of various equipment spares and thus saving vital foreign exchange. The orders placed on the SME's during 2014-15 were to a value of about Rs 34.93 crores (P.Y. 11.39 crores). The joint efforts of your company this regard is really appreciable.

18 Foreign Travel

The expenditure on foreign travel during the year was Rs.12.76 lakh as against Rs. 8.43 lakh in the previous year.

19 Advertisement & Publicity

During the year, expenditure on advertisement and publicity was Rs.318.11 lakh as against Rs. 549.15 lakh in the previous year. This expenditure was mostly towards advertisements in connection with new appointments, tender notices etc. Your Company is progressively increasing the use of its website for advertisement and publicity.

20 Progressive use of Hindi

In accordance with the policy of the Government of India for implementing Official Language Act and Rules, all efforts were continuously made for increasing the use of Hindi in official work during the year 2014-15. Rajbhasha Karyanvayan Samiti meets periodically to review the progress of implementation of the above Act. "Hindi Week" was also celebrated during the period 22nd to 26th September, 2014. During the year, employees

have actively participated in various programmes and were rewarded with cash incentives through competitions. Your Company had organised a "Kavi Sammelan" at Bhabha Auditorium, Narwapahar on 19.05.2015 and prominent poets of the City of Kolkata had participated in the event. To make progressive use of Hindi regular and periodical "Hindi Workshop" is being organised at all the Units of the Company. In the Hindi Workshop external Hindi related faculty is also invited to make the workshop attractive and effective. Considering the Excellent Hindi Workshop organised by the Company during the year 2014-15, your Company has been awarded 1st Prize by the Nagar Rajbhasha Karyanvayan Samiti, Rajbhasha Vibhag, Ministry of Home Affairs, Government of India. This award was continuously received by UCIL second time, previous year also your Company was awarded with the 1st Prize in this field.

Your Company actively participate the Hindi Workshop, conferences organised time to time by the different authority and department. 10th Vishwa Hindi Sammelan was being organised at Bhopal at Lal Parade Ground on 10-12th September, 2015 by Ministry of External Affairs, Government of India. This 10th Vishwa Hindi Sammelan was organised in India after 32 years and this was inaugurated by Shri Narendra Modi, Prime Minister of India. Your Company has also participated in this mega event.

21 Appointment of Auditors

M/s Agarwal Ramesh K & CO. Chartered Accountants, 14 RJS Building, 1st Floor, Diagonal Road, Bistupur, Jamshedpur, Jharkhand-831001 has been appointed as statutory auditors of the Company by the Comptroller & Auditor General of India for the financial year 2015-16.

Cost Audit

M/s S Karmakar & Co. Cost Accountants was appointed as Cost Auditor(s) under section 233B of the Companies Act, 1956. As prescribed under the Cost Accounting Records Rules 2011, cost accounting records are being maintained by the Company for the financial year 2013-14 and Cost Audit Report for the same was also filed.



22 Vigilance

Your Company maintains a high standard of preventive vigilance by ensuring strict adherence to the laid down rules and regulations of the organization. CVC guidelines as and when received are being strictly implemented. Notice Inviting Tenders (NITs) of all types are being uploaded on the website of the Company as well as published in the newspapers. Towards improvement in transparency, the Board has approved "Integrity Pact" as well as Fraud Prevention Policy/Whistle Blower Policy for your Company which are hosted in the Company's website and has been put in place. During the year, periodic reports/returns were submitted to the Central Vigilance Commission. The Chief Vigilance Officer of your Company reports to the Chairman and Managing Director. Your Company had observed Vigilance Awareness Week from 27th October to 1st November, 2014.

Shri Rajnish Kumar Rai was appointed as a full time Chief Vigilance Officer of the Company w.e.f. 08.10.2014 and he has been relieved from the post of CVO UCIL on 18.04.2015 on his appointment as Inspector General of Police, CRPF.

23 Appointment of Directors:

Name of the Directors	(Appointed w.e.f)
Shri Debashish Ghosh, Director(Finance)	07.02.2015
Shri R.A.Rajeev, Joint Secretary(Finance), DAE	20.11.2014
Shri Sanjeev Sood, Joint Secretary(I&M), DAE	10.06.2015
Shri Rajeev Gauba, Chief Secretary, Jharkhand	12.08.2015

Cessation of Directors:

Name of the Directors	(Ceased w.e.f)
Shri B.L.Saboo, Director (Finance)	12.05.2014
Shri R. S. Sharma, Chief Secretary, Jharkhand	30.04.2015
Mrs. Chitra Ramchandran Joint Secretary (I&M), DAE	10.06.2015

24 Outlook

Your Company is committed to maintain a sustained supply of fuel towards the planned nuclear programme of the country. All efforts are being made to maximize the production from Singhbhum region in Jharkhand and commissioning of Tummalapalle project in Andhra Pradesh continues to be on priority. Successful operations at Tummalapalle hold the key for multifold increase in uranium production of the country. Stabilization work is ongoing at Tummalapalle plant with continuous improvement for uninterrupted precipitation of the product. Capacity expansion, construction of new mines and plants, downstream processing of the product etc have also been planned around Tummalapalle.

Serving the local population and bringing change in their lives has always been the guiding philosophy of your company. Efforts towards meeting the aspirations of local population around possible production centers of the Company at Gogi in Karnataka, KPM in Meghalaya, Lambapur in Andhra Pradesh are being expanded towards allaying the myths of ill effects of uranium mining.

25 Directors responsibility statement

In accordance with the provisions of Section 134(3)(C) of the Companies Act, 2013, your Directors state:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed.
- That your Directors have selected such accounting policies based on generally accepted accounting principles and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period
- That your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities

- (iv) That your Directors have prepared the annual accounts on a “going concern” basis.

26 Acknowledgement

Your Company gratefully acknowledge the continuous guidance received from the Department of Atomic Energy, Atomic Minerals Directorate of Exploration & Research, Nuclear Fuel Complex, Bhabha Atomic Research Centre, Govt. of Jharkhand, Govt. of Andhra Pradesh, Govt. of Meghalaya, Govt. of Karnataka, Ministry of Corporate Affairs, Department of Public Enterprises and other ministries and the Comptroller & Auditor General of India, Statutory Auditors and office of the Principal Director of Commercial Audit & Ex-officio Member, Audit Board-IV, New Delhi, Bankers and all other agencies who are directly or indirectly associated with your company. Your Company also appreciates the scientific and engineering support towards technological excellence received from Central Institute for Mining & Fuel research, Dhanbad, National Institute of Rock Mechanics &

Ground Control, Kolar, Indian Institute of Technology, Kharagpur and Indian School of Mines, Dhanbad. The sincerity and hard work of the employees of your company, the co-operation extended by Employees' Unions and Officers' Association of the Company and the support provided by the community residing in the neighborhood of UCIL's facilities, local media, NGOs and prominent citizens of the community is deeply acknowledged.

For and on behalf of the Board of Directors

(D. Acharya)

Chairman & Managing Director

Kolkata

Date: 30th September 2015



ANNEXURE-I TO DIRECTORS' REPORT

Particulars required under the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY:

a) Following measures were implemented / undertaken for conservation of energy

- i) Modifications in system design for slurry transfer by using gravity flow in place of motor drive in Turamdih Mill.
- ii) Installation of grid connected solar power plants of aggregate 25 KWp capacity.
- iii) Use of energy efficient motors.
- iv) Use of LED lighting fixtures.
- v) Installation of VVVF Drives in Horizontal Belt Filters in Turamdih Mill.

b) Following proposals with additional investment are being implemented for reduction of consumption of energy.

- i) Installation of grid connected solar power plants of aggregate 70 KWp capacity.
- ii) Installation of Energy Saver lighting panels working on the principle of magnetic restriction.
- iii) Use of energy efficient motors.
- iv) Use of LED lighting fixtures.

c) Impact of measures at (a) and (b)

Consequent to implementation of above measures taken at (a) & (b), it is envisaged that power consumption in relevant areas would progressively be reduced.

FOREIGN EXCHANGE EARNED AND USED:

Your company is not engaged in any export business. However, the foreign exchange used for purchase of spares, capital items etc. during the year on CIF Basis was Rs. 349.92 Lakh (previous year Rs. 175.07 Lakh)

FORM – B

Form for disclosure of particulars with respect to Research & Development and technology absorption:

RESEARCH & DEVELOPMENT (R&D):

Special areas where R&D activities were carried out:

- a) Development of non-entry type stoping method suitable for uranium lodes in Singhbhum shear zone, Jharkhand
- b) Re-designing agitator profile for optimum precipitation of uranium peroxide resulting in generation of more benign effluent
- c) Determination of rock-mechanic properties of Hangwall Lode in Tummalapalle mine

Benefits derived as a result of the above R&D work:

- a) Successful implementation of the proposed stoping method will help in -
 - (i) Higher productivity
 - (ii) Improved safety in operations
- b) Development of agitator profile and parameters for uranium peroxide precipitation will help in
 - (i) Activities to start production of uranium peroxide (an environmentally benign product) in place of MDU.
 - (ii) Optimum use of hydrogen peroxide
 - (iii) Reduction in loss of resin.
- c. Determination of rock-mechanic properties of Hangwall Lode in Tummalapalle mine will help in
 - (i) Designing an improved roof control practice and support system for mining Hangwall Lode in Tummalapalle.

- (ii) Utilisation of vast uranium reserve locked up in Hangwall lode of Tummalapalle mine.

Future Plan of Action:

- a) Study of viscosity of various slurry streams in processing plant for optimizing pumping
- b) Study of uranium recovery pattern in copper tailings

Expenditure on R&D:

(a) Capital	Rs. 5.39 lakh
(b) Revenue	Rs. 447.44 lakh
Total	Rs. 452.83 lakh

Technology Absorption, Adaptation and Innovation:

Application of non-entry type stoping method in Singhbhum shear zone is an innovative step demonstrating the technology absorption with site specific modifications. The pattern and parameters have been configured to achieve higher productivity and improved safety in operations.

Design of agitator profile towards successful implementation of uranium peroxide precipitation is a step towards adapting environmentally benign product and standardisation of the same for the Company.

The newer method of stoping to develop ore from Hangwall lode in Tummalapalle mine through innovative support practices and blasting pattern through detailed study of rock properties and allied technology is unique in Indian mining industry.

ANNEXURE-II TO DIRECTORS' REPORT TO SHAREHOLDERS

Corporate Governance

Your Company believes in practicing good Corporate Governance attaining maximum level of transparency, accountability and integrity in all facets of its operations and continued its efforts in this direction.

Board of Directors:

In terms of Section 2(45) of the Companies Act, 2013, UCIL is a Government Company. The entire paid up capital of the company is held by the President of India, including 3 shares held by its nominees.

The Board has optimum combination of executive and non-executive Directors. The Board, comprised of ten Directors which included (i) three whole-time Functional Directors viz., Chairman & Managing Director, Director (Technical) & Director (Finance) and (ii) seven part-time Non-Executive Directors. The Board meets at regular intervals and is responsible for the proper direction and management of the company. There is no Independent Directors on the Board since 20.03.2014.

During the financial year ended March 2015, five meetings of the Board of Directors were held on 15.05.2014, 26.08.2014, 18.09.2014, 07.01.2015 and 26.03.2015. The composition of the Board of Directors, their attendance at the Board Meetings and Annual General Meeting/Extra-ordinary General Meeting are as follows;

Name & Position as on 31.03.2015	Category	Board Meetings		Attendance at the AGM held on 18.09.2014	No. of other Directorships
		Held during the tenure	Attended		
Executive Directors					
Shri D. Acharya, Chairman & Managing Director	Functional	05	05	Yes	-
Shri S.K.Shrivastava Director(Technical)	Functional	05	05	-	-
Shri Debashish Ghosh (From 07.02.2015)	Functional	01	01		-
Non-Executive Directors					
Shri R.S.Sharma, Chief Secretary, Govt. of Jharkhand (up to 30.04.2015)	Part-time ex-officio	01	00		
Smt.Chitra Ramachandran, Joint Secretary(I&M), DAE (up to 10.06.2015)	Part-time ex-officio	04	03	Yes	
Shri R.A.Rajeev, Joint Secy.(Finance), DAE (From 20.11.2014)	Part-time ex-officio	02	01		
Shri N.Saibaba Chief Executive, NFC	Part-time	05	02	-	-
Shri P.S.Parihar Director, AMD	Part-time	05	04		

The remuneration of the whole-time Directors is fixed by the Government of India as the company is a Government company in terms of Section 2 (45) of the Companies Act, 2013. As regards part-time Directors, the Government officials or officials from other PSUs are not eligible for sitting fee for the meetings attended by them.

Audit Committee:

The Board of your Company has constituted an Audit Committee under the chairmanship of an Independent Director in line with requirement of laws. However, the tenure of Independent Directors was completed on 20.03.2014 and thenceforth there is no Independent Director on the Board. Due to non-appointment of Independent Directors on the Board of your Company meeting of Audit Committee could not be convened during the year 2014-15.

Remuneration Committee:

The Board of your Company has constituted Remuneration Committee under the chairmanship of an Independent Director. However, the tenure of Independent Directors was completed on 20.03.2014 and thenceforth there is no Independent Director on the Board. Due to non-appointment of Independent Directors on the Board of your Company meeting of Remuneration Committee could not be convened during the year 2014-15

Code of Conduct:

The Company has in place a Code of Conduct applicable to the Board members as well as the senior management and the same has been hosted on the company's website.

Integrity Pact as well as Fraud Prevention Policy/Whistle Blower Policy are approved by the Board and are hosted in the Companies website.

General Body Meetings:

The Annual General Meetings/Extra-ordinary General Meetings held during last three years are given below;

Year	Date	Time	Place
2013-14(AGM)	18.09.2014	12.30 hours	Kolkata
2012-13(AGM)	30.09.2013	12.30 hours	Kolkata
2011-12 (AGM)	27.09.2012	13.00 hours	Kolkata

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS

i	CIN	(CIN : U 12000 JH 1967 GOI 000806)
ii	Registration Date	04/10/1967
iii	Name of the Company	URANIUM CORPORATION OF INDIA LIMITED
iv	Category/Sub-category of the Company	Government Company
v	"Address of the Registered office & contact details"	PO Jaduguda Mines Dist. East Singhbhum Jharkhand – 832 102 Tel.: 0657-2730122//222/353 Fax : 0657-2730322 E-mail : cs@ucil.gov.in Visit us :www.ucil.gov.in
vi	Whether listed Company	No.
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated.

Sl.No.	Name & Description of main products/services	NIC Code of the Product/service	% total turnover of the Company
1	U ₃ O ₈ Mining and processing of Uranium ore.	NA	100

The Company is wholly owned by the President of India.

Shareholding Details

Shares held by the President of India	15396175
Shares held by the Government Nominees	03
Total Number of Shares (Face Value Rs. 1000/- each)	15396178

Indebtedness

Rupees in Lakhs

	31.03.2015	31.03.2014
Secured Loan (Overdraft against Fixed Deposit)	3935.93	10627.79
Unsecured Loans:		
Short Term CC from SBI, Jaduguda	47500.45	38019.44
Loan from NPCIL	11825.83	10869.83
Total Rs.	63262.21	59517.06

Declaration by Independent Directors under section 149(6)

Appointment of Independent Director on your company is in process. There is no Independent Director on your Company since 20.03.2014 and therefore declaration from the Independent Directors as envisaged under section 149 (6) does not arises.

Performance evaluation of Board and Directors under section 134 (1)

UCIL is Government Company where the directors are appointed by Government of India. The remuneration, etc are decided as per DPE Guidelines. The tenure of the Directors is also decided by the Government. Further, UCIL is not a listed Company. Therefore, performance evaluation of Board and Directors as well as policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes etc as required under section 134 of the Companies Act, 2013 is not given as the Government Company has been exempted from these provisions.

Key Managerial Personnel (KMPs)

Disclosure towards Key Managerial Personnel (KMPs) under section 2 (51) of the Companies Act, 2013 are as under:

- i) Shri D Acharya, Chairman & Managing Director
- ii) Shri S K Shrivastava, Director Technical
- iii) Shri Debashish Ghosh, Director Finance (w.e.f. 07.02.2015)
- iv) Shri B.L. Saboo, Director Finance (upto 12.05.2014)
- v) Shri B C Gupta, Company Secretary

**Prohibition of sexual harassment of women at workplace**

A committee on prohibition of sexual harassment of women at workplace has been constituted under section 4 of the Sexual Harassment of Workmen at Workplace (Prevention, Prohibition, and Redressal) Act 2013. During the year, your Company has not received any complaint on sexual harassment.

Contract with Related Parties

The Information required to be disclosed under Section 134(3)(h) of Companies Act 2013 is Nil for the Financial Year 2014-15. Therefore, Form AOC -2 is not attached with the Board's Report as required under Section 134(3)(h) of Companies Act 2013 read with Rule 8(2) of Companies (Accounts) Rules 2014. Related party disclosure towards receiving of services has been mentioned under 26.14 of additional notes on accounts of the annual accounts

Risk Management

UCIL recognizes that risk is inherent to any business activity and that managing risk effectively is critical to the immediate and future success of the Company. The company have a system which helps in overseeing the risks, management of material business risks and also helps in internal control of the company.

HIGHLIGHTS

ANNEXURE - I

(` In lakh)					
	PARTICULARS	2014-2015	2013-2014	Change over 2013-14 Increase/ (Decrease)	Change over 2013-14 Increase/ (Decrease)
A.	OPERATING RESULTS				As %
	Turnover	87,393.75	79,529.93	7,863.81	9.89
	Gross Income	89,023.96	81,429.78	7,594.18	9.33
	Gross Expenditure	87,885.22	79,684.41	8,200.81	10.29
	Gross Profit	1,133.26	1,632.77	(499.51)	(30.59)
	Net Profit After Tax	818.31	1,069.45	(251.13)	(23.48)
B.	YEAR END FINANCIAL POSITION				
	Share Capital	153,961.78	146,961.78	7,000.00	4.76
	Reserve and Surplus	36,116.24	36,516.29	(400.05)	(1.10)
	Capital Employed	375.06	22,220.54	(21,845.48)	(98.31)
	Net Worth	190,078.02	183,478.07	6,599.95	3.60
	Gross Block	153,054.25	148,617.15	4,437.10	2.99
	Depreciation	81,715.09	71,877.94	9,837.15	13.69
	Net Block	71,339.16	76,739.21	(5,400.05)	(7.04)
	Inventory	7,337.33	6,315.55	1,021.77	16.18
C.	PROFITABILITY AND OTHER RATIOS				
	(i) PERCENTAGE OF :				
	Gross Profit/(Loss) to Sales	1.30	2.05		
	Net Profit/(Loss) to Sales	0.94	1.34		
	Gross Profit/(Loss) to Net Worth	0.60	0.89		
	Net Profit/(Loss) to Net Worth	0.43	0.58		
	Gross Profit/(Loss) to Capital Employed	302.16	7.35		
	Net Profit/(Loss) to Capital Employed	218.18	4.81		
	Gross Profit/(Loss) to Equity Capital	0.74	1.11		
	Inventory to Sales	8.40	7.94		
	Sales to Capital Employed	23301.27	357.91		
	(ii) RATIO OF :				
	Current Assets to Current Liabilities	0.29 : 1	0.38 : 1		
	Quick Assets to Current Liabilities	0.22 : 1	0.32 : 1		

COMPANY'S FINANCIAL POSITION

ANNEXURE - II

Summarised Balance Sheet as at 31st March 2015 & 2014

(` In lakh)

	PARTICULARS	2014-2015	2013-2014	Change over 2013-14 Increase/ (Decrease)
1.	WHAT THE COMPANY OWNED			
(A)	FIXED ASSETS			
	Gross Block	153,054.25	148,617.15	4,437.10
	Less: Depreciation	81,715.09	71,877.94	9,837.15
	Net Block	71,339.16	76,739.21	(5,400.05)
	Long Term Loans and Advance	2,513.50	4,380.01	(1,866.51)
	Capital Works-in-progress/Stock	203,344.25	174,229.67	29,114.58
	Sub-Total (A)	277,196.91	255,348.89	21,848.01
(B)	CURRENT ASSETS			
	(I) Stock-in-trade, Stores, Direct Material, Sundry Debtors, Accrued Interest	15,062.70	15,775.64	(712.94)
	(II) Advance recoverable in cash or in kind or for value to be received	6,409.43	8,557.05	(2,147.62)
	(III) Cash and Bank Balances	9,135.46	12,087.91	(2,952.44)
	Sub-Total (B)	30,607.59	36,420.60	(5,813.01)
	TOTAL {1(A+B)}	307,804.50	291,769.49	16,035.02
2.	WHAT THE COMPANY OWED			
(A)	For Goods, Services, Current Liabilities and other Provisions	109,698.06	99,846.03	9,852.02
(B)	THE COMPANY'S NET WORTH			
	Share Capital	153,961.78	146,961.78	7,000.00
	Reserve and Surplus	36,116.24	36,516.29	(400.05)
	Share application money pending allotment	1,900.00	1,000.00	900.00
	Sub-Total (B)	191,978.02	184,478.07	7,499.95
(C)	DEFERRED TAX LIABILITY (C)	6,128.42	7,445.39	(1,316.97)
	TOTAL {2 (A+B+C) }	307804.50	291769.49	16,035.02

WHAT THE COMPANY EARNED AND SPENT

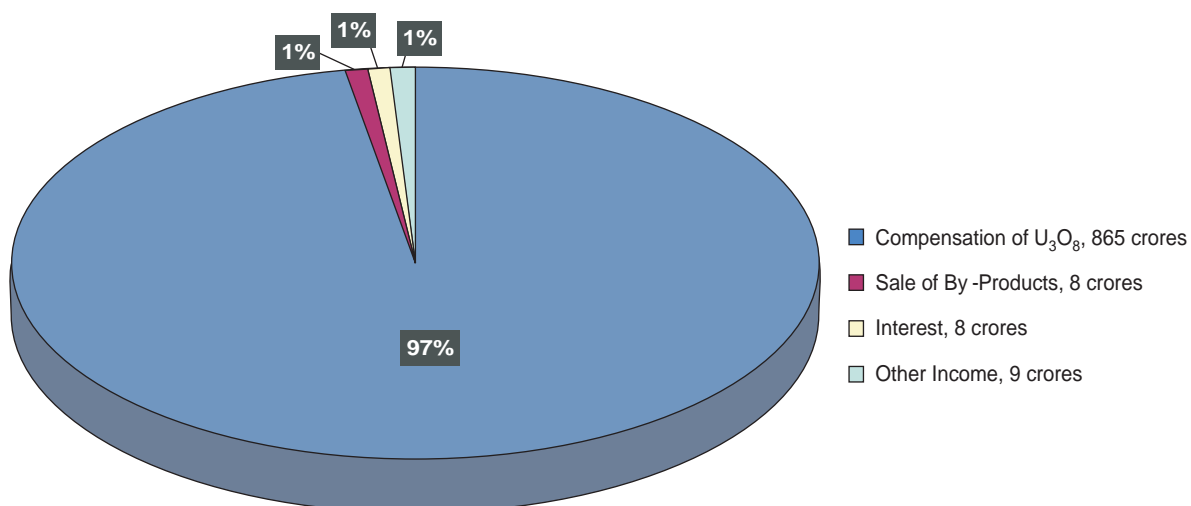
ANNEXURE - III

Summarised Profit and Loss Account for the Year ended 31st March, 2015 & 2014

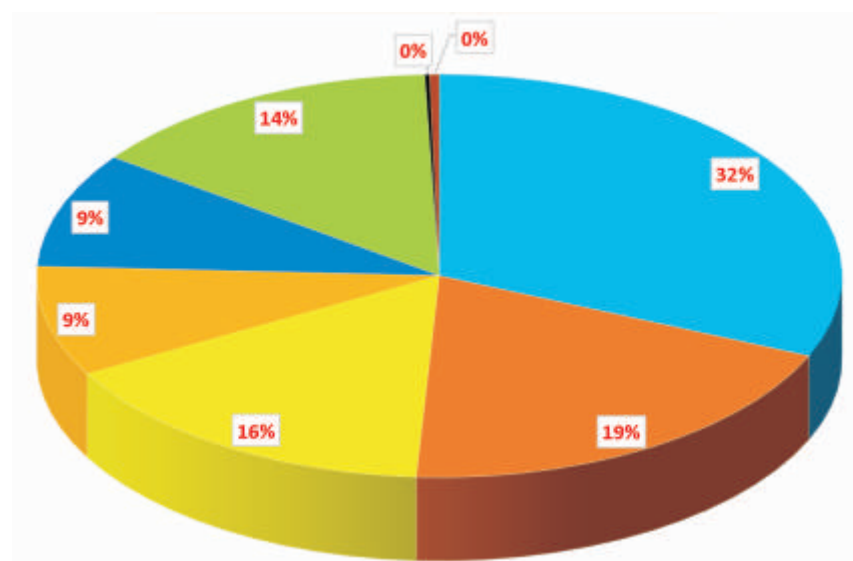
(` In lakh)				
	PARTICULARS	2014-2015	2013-2014	Change over 2013-14 Increase/ (Decrease)
1.	THE COMPANY EARNED			
a)	From acquisition of Uranium Concentrate by Department of Atomic Energy	86,467.64	78,404.92	8,062.72
b)	From Sale of By-Products(Excl'd. Excise Duty)	837.31	1,018.28	(180.96)
c)	From Other Receipts	1,719.01	2,006.58	(287.57)
	Sub - Total	89,023.96	81,429.78	7,594.18
d)	Increase/(Decrease) in closing stock	1,207.58	(1,482.71)	2,690.30
	TOTAL(1)	90,231.54	79,947.07	10,284.48
2.	THE COMPANY PAID AND PROVIDED FOR			
a)	Cost of materials consumed	7,070.52	6,411.82	658.70
b)	Employee Benefit Expense	27,868.71	24,805.99	3,062.71
c)	Financial Costs (Interest Expenses)	5,616.45	4,730.88	885.56
d)	Depreciation and Amortization Expense	8,185.84	7,793.44	392.40
e)	Other Expenses	40,351.28	34,459.57	5,891.72
	TOTAL(2)	89,092.80	78,201.70	10,891.10
3.	THE COMPANY'S GROSS PROFIT BEFORE ADJUSTMENT (1 - 2)	1,138.74	1,745.37	(606.62)
4.	WHICH WAS ADJUSTED AS FOLLOWS			
	Prior Period Adjustment	(5.48)	(112.60)	107.13
	Profit Before Tax	1,133.26	1,632.77	(499.49)
	Less: Provision for Income Tax (Incl'd. Deferred Tax)	314.95	563.32	(248.37)
	Profit After Tax	818.31	1,069.45	(251.12)
	Surplus brought forward from previous year	25,408.26	24,803.18	605.09
	Less: Adjustment for depreciation (Net of Tax)	1,020.97	-	
	Surplus before Appropriation (4a)	25,205.60	25,872.63	(667.04)
	APPROPRIATION			
	Proposed General Reserve	164.00	214.00	(50.00)
	Proposed Dividend	164.00	214.00	(50.00)
	Tax on Porposed Dividend	33.39	36.37	(2.98)
	Sub- Total (4b)	361.39	464.37	(102.98)
	Surplus carried to Balance Sheet (4a - 4b)	24,844.21	25,408.26	(564.04)

BREAK UP OF INCOME

Amount in ₹
(Rounded off in crores)

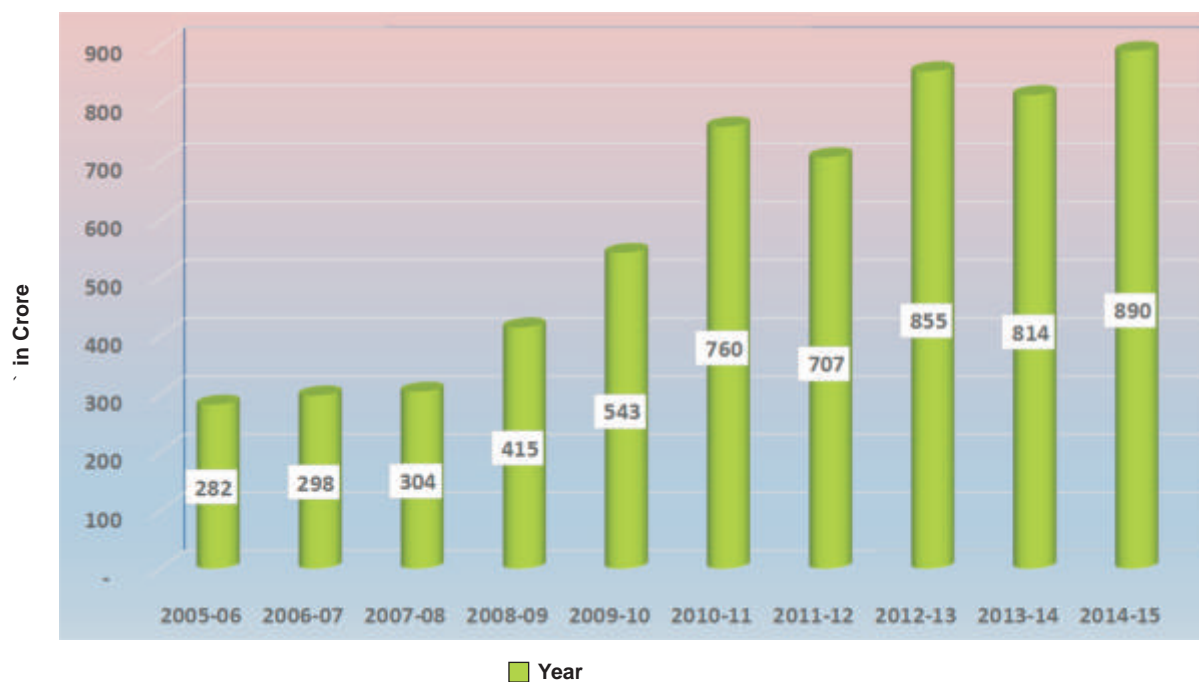


DISTRIBUTION OF EXPENSES

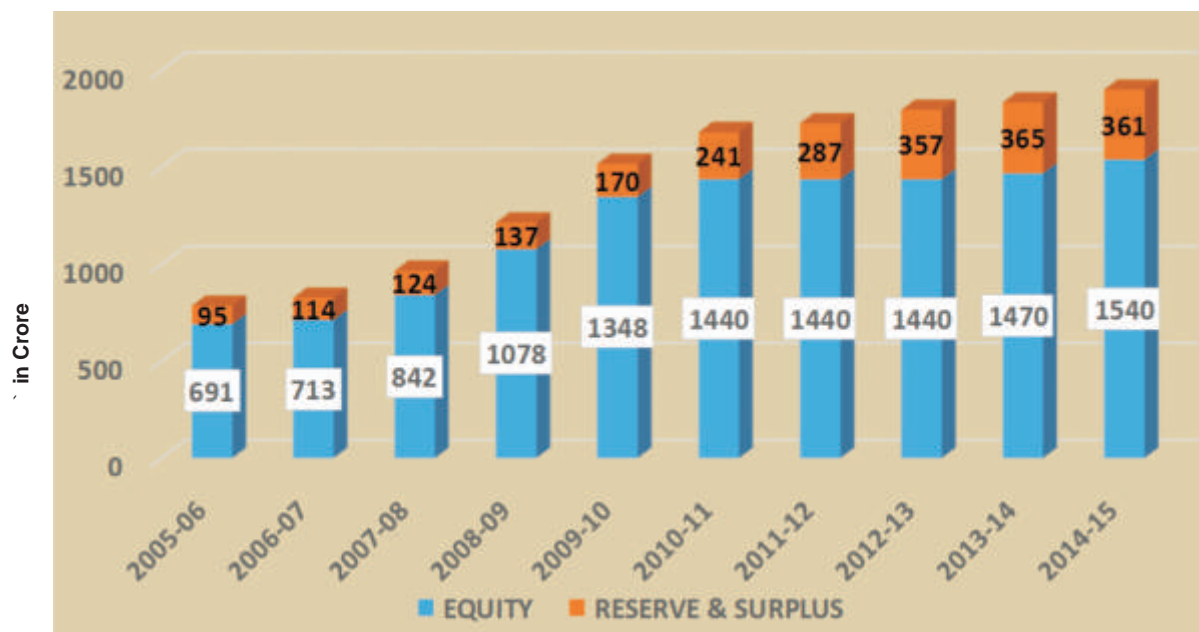


- | | |
|---|--|
| <div style="display: inline-block; width: 15px; height: 15px; background-color: #00AEEF; border: 1px solid black; margin-right: 5px;"></div> PAYMENT TO EMPLOYEES (279 crores) | <div style="display: inline-block; width: 15px; height: 15px; background-color: #FF9F00; border: 1px solid black; margin-right: 5px;"></div> REPAIR & MAINTENANCE (171 crores) |
| <div style="display: inline-block; width: 15px; height: 15px; background-color: #FFD700; border: 1px solid black; margin-right: 5px;"></div> RAW MATERIAL, STORES & SPARES (141 crores) | <div style="display: inline-block; width: 15px; height: 15px; background-color: #FFA500; border: 1px solid black; margin-right: 5px;"></div> POWER (78 crores) |
| <div style="display: inline-block; width: 15px; height: 15px; background-color: #0072BC; border: 1px solid black; margin-right: 5px;"></div> DEPRECIATION (82 crores) | <div style="display: inline-block; width: 15px; height: 15px; background-color: #9ACD32; border: 1px solid black; margin-right: 5px;"></div> OTHER BUSINESS EXPENSES (128 crores) |
| <div style="display: inline-block; width: 15px; height: 15px; background-color: black; border: 1px solid black; margin-right: 5px;"></div> DIVIDEND (2 crores) | <div style="display: inline-block; width: 15px; height: 15px; background-color: #8B0000; border: 1px solid black; margin-right: 5px;"></div> TAX (INCL. DEFERRED TAX & DDT) (3 crores) |

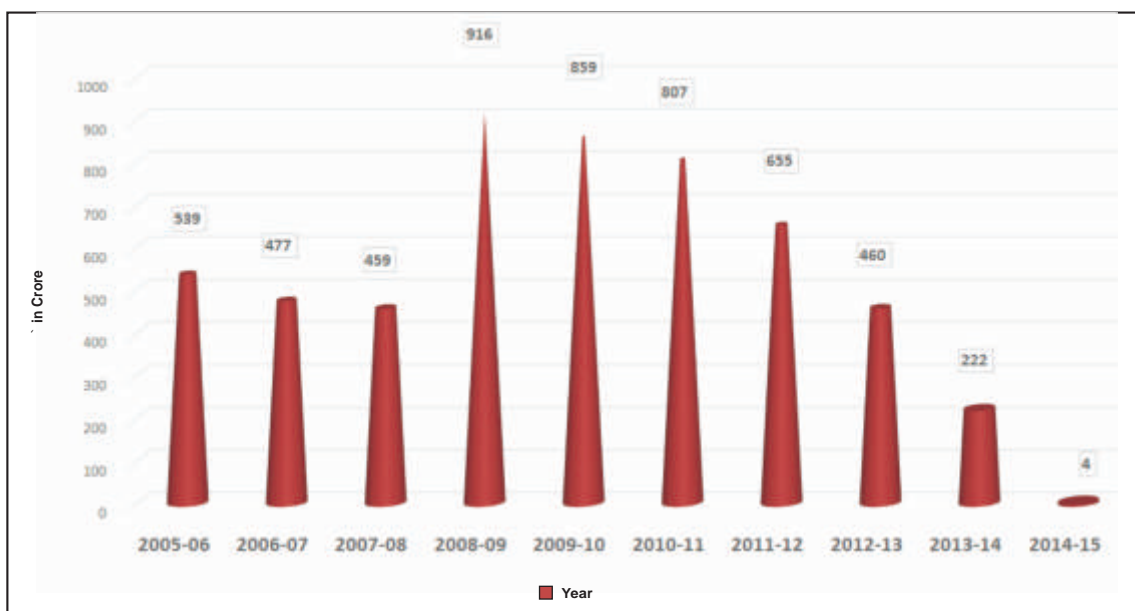
GROWTH OF INCOME



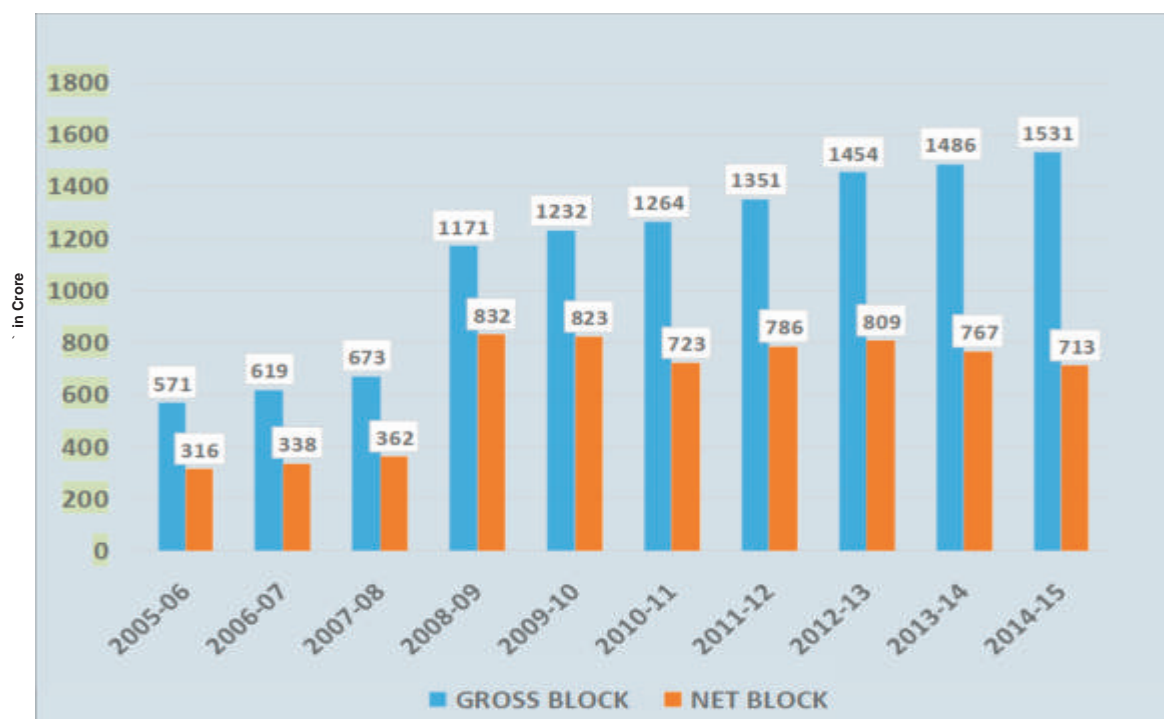
GROWTH OF NET WORTH



CAPITAL EMPLOYED



GROSS & NET BLOCK



INDEPENDENT AUDITORS' REPORT

To
The Members,
Uranium Corporation of India Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Uranium Corporation of India Limited (the company), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of the such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to, without qualifying our opinion, in respect of following matters:

- a) Note No. 18, Para 3 of Notes to the Accounts relating to revenue recognition of compensation of Uranium Concentrate at the rate applicable for the year 2010-11, as rates for the year 2011-12, 2012-13, 2013-14 and 2014-15 are not finalized by the Department of Atomic Energy, Government of India.
- b) Note No. 26.2 (a) of Additional Notes on Accounts relating to pending mining leases for 1312.62 acres of land at Jaduguda including Bhatin and 1128.32 acres of land at Nawrapahar. Also mining lease is yet to be obtained in respect of 288.20 acres of land at Mohuldih, additional land of 31.77 acres at Turamdih, 290.45 hectares land at Kylleng Pyndengsohiong Matwthabah, 1337.62 acres of land at Lambapur and 39.13 hectares of land at Gogi.
- c) Note No. 26.2 (b) of Additional Notes on Accounts relating to Deed of Conveyance in respect of 1548.09 acres of land, costing Rs.1517.59 lakh, acquired from State Government/Private Parties and for which formal deed of conveyance registration is pending.
- d) Note No. 26.2 (c) of Additional Notes on Accounts relating to use of 3 acres of land of Hindustan Copper Ltd. (ICC) at Mosabani, leased to the Company by the State Government for which no



consideration has been paid or provided for in the accounts for such usage.

- e) Note No. 26.3 Pre-Project Expenses (a) to (h) of Additional Notes on Accounts relating to Pre Project Expenses. Rs. 2651.62 lakhs (P.Y. Rs.2405.30 lakhs) pending capitalization due to various pending issues/clearances.
- f) Note No. 26.3 Ongoing Projects (d) of Additional Notes on Accounts relating to pending capitalization of Tummalapalle Project of Rs.186178.96 lakhs due to non-stabilization of production process which includes Rs.28347.67 Lakhs expenditure incurred during the year (after netting off Rs.8756.49 lakhs received against compensation for dispatch of U3O8 from Tummalapalle plant).
- g) The Company has not issued shares to the Govt. of India to the extent of assets taken on account of closed Turamdih Project amounting to Rs. 1110.60 lakhs as per Government's direction in June, 2003.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements:

1. As required under Section 143(5) of the Companies Act, 2013, we give in the Annexure I, a Statement on the Directions issued by the Comptroller and Auditor General of India after complying the suggested methodology of Audit, the action taken thereon and its impact on the accounts and financial statements of the company.
2. As required by the Companies (Auditor's Report) Order, 2015 ("The Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure – II a statement on the matters specified in paragraphs 3 and 4 of the Order.
3. As required by section 143(3) of the Companies Act, 2013, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were

necessary for the purpose of our audit;

- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013;
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - (i) The company has disclosed the impact of pending litigations on its financial position in its financial statements-Refer note 26.4 to the financial statements;
 - (ii) As per the written representation received from the management, the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) As per the written representation received from the management, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For U. Narain & Co.
Chartered Accountants
FRN: 000935C
(Ajoy Chhabra)
Partner
Membership No.: 071431

Place : Kolkata
Date : 25.08.2014

ANNEXURE - I TO THE INDEPENDENT AUDITORS REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- 1) If the Company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed & General Reserves) may be examined including the mode and present stage of disinvestment process.

Since the company has not been selected for disinvestment, the same is not applicable.

- 2) Please report whether there are any cases of waiver/write-off of debts/loans/interest etc., if yes, the reasons there for and the amount involved.

It was observed that during the year Suppliers Advances amounting to Rs. 348921.00 has been written-off as the amounts as per management were irrecoverable and outstanding beyond five years. There are no other cases of waiver/write off of debts/loans/interest etc.

- 3) Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt., or other authorities.

As per the information and explanations received from the management, there are no inventories lying with the third parties. As explained to us, during the year no asset has been received as gift from Government or other authorities.

- 4) A report on age-wise analysis of pending legal / arbitration cases including the reasons of pendency and existence / effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.

Pending legal/arbitration cases date-wise without age-wise details, as provided to us are annexed herewith and marked as Annexure –'1A'. As required the information regarding reasons for pendency of the cases could not be furnished by the management. The legal expenses incurred are duly approved by competent authority after considering its pros and cons. From our examination, it was observed that there is existence of proper monitoring mechanism for expenditure on all legal cases

Annexure – II to the Independent Auditors Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) The Company is maintaining proper records showing full particulars including details and situation of fixed assets.

- (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material

discrepancies have been noticed on such verification.

- (ii) (a) As explained to us, inventory has been physically verified by the independent professionals during the year at reasonable intervals.

- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management is adequate in relation to the size of the of the Company and nature of its business.



- (c) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material and were dealt within the books of accounts.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore the provision of clause 3(iii), (iii)(a) and (iii)(b) of the said order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for the sale of goods and services. Further on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control system of the Company.
- (v) According to the information and explanations given to us, Company has not accepted any deposits within the meaning of section 73, 74, 75 and 76 and the rules framed there under to the extent notified.
- (vi) We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has been specified under sub-section (1) of section 148 of the Act, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete. Cost Audit pertaining to the financial year 2013-2014 has been carried out.
- (vii) According to the information and explanations given to us in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed dues, including Provident Fund, Income-tax, Sales Tax, Wealth Tax, Service Tax, Duties of Customs, Duties of Excise, Value added tax, Cess and other

material statutory dues applicable to it with the appropriate authorities. We are informed that Employees State Insurance is not applicable to the Company.

- (b) There were no undisputed amounts payable in respect of Provident Fund, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March 2015 for a period of more than six months from the date they become payable. We are informed that Employees State Insurance is not applicable to the Company.
- (c) Details of dues of Income Tax and Sales Tax which have not been deposited on account of disputes are given below:

Nature of Statute	Nature of Dues	Amount (Rs. in Lakhs)	Forum where dispute is pending	Period to which the amount relates to
Sales Tax Act	Commercial Taxes	0.91	Appellate Authority	1997-98 & 1998-99
Sales Tax Act/ Value added Tax Act	Commercial Taxes	392.19	Appellate Authority	2002-03 & 2005-06
Sales Tax Act/ Value added Tax Act	Commercial Taxes	12.45	Appellate Authority	2009-10
Income Tax Act	Income Tax	501.98	Appellate Tribunal	2005-06 2007-08 2008-09

- (d) According to the information and explanations given to us, there was no amount required to be transferred to Investor Education and Protection Fund in accordance with the provisions of the Company Act, 1956 and the rules made there under.
- (viii) The Company does not have any accumulated losses and it has not incurred cash losses in the financial year ended on that date and / or in the immediately preceding financial year.
- (ix) According to the records of the Company examined by us and the information and explanation given to us the Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date. The Company has not issued any debentures.
- (x) Based on our examinations of record and information and explanations given to us, the Company has not guaranteed any loans and advances taken by others from bank or financial institutions.

- (xi) In our opinion according to the information and explanations given to us, the loans have been applied on an overall basis for the purpose for which they were obtained.
- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the

Company, noticed or reported during the year, nor have we been informed of such case by the Management.

For U. Narain & Co.
Chartered Accountants
FRN: 000935C
(Ajoy Chhabra)
Partner
Membership No.: 071431

Place : Kolkata
Date : 25.08.2015



COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) READ WITH SECTION 129(4) OF THE COMPANIES ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF URANIUM CORPORATION OF INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2015.

The preparation of financial statements of Uranium Corporation of India Limited for the year ended 31st March 2015 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The Statutory Auditor/Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the Standards on Auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 25.08.2015.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 143 (6) (a) of the Act of the financial statements of Uranium Corporation of India Limited for the year ended 31st March 2015. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report.

For and on behalf of the
Comptroller & Auditor General of India

Place : New Delhi
Dated : 16.09.2015

(Dr. Ashutosh Sharma)
Principal Director of Commercial Audit &
Ex-Officio Member, Audit Board-IV

Balance Sheet as at 31st March 2015

(` in lakhs)

	Note	As at 31st March 2015	As at 31st March 2014
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a) Share Capital	1	153,961.78	146,961.78
b) Reserve & Surplus	2	36,116.24	36,516.29
2. Share application money pending allotment		1,900.00	1,000.00
3. NON-CURRENT LIABILITIES			
a) Deferred Tax Liability(Net)	3	6,128.42	7,445.39
b) Other Long Term Liabilities	4	1,027.54	922.21
c) Long Term Provisions	5	4,585.35	3,604.54
4. CURRENT LIABILITIES			
a) Short Term Borrowings	6	63,262.21	59,517.06
b) Trade Payables	7	5,190.05	4,152.92
c) Other Current Liabilities	8	31,962.27	28,974.15
d) Short Term Provisions	9	3,670.64	2,675.15
Total		307,804.50	291,769.49
II. ASSETS			
1. NON-CURRENT ASSETS			
a) Fixed Assets			
(i) Tangible Assets	10A	70,332.54	75,679.84
(ii) Intangible Assets	10B	1,006.62	1,059.37
(iii) Capital Work-in-Progress	11	203,344.25	174,229.67
b) Long Term Loans and Advances	12	2,513.50	4,380.01
		277,196.91	255,348.89
2. CURRENT ASSETS			
a) Inventories	13	7,337.33	6,315.55
b) Trade Receivables	14	7,009.70	8,883.16
c) Cash and Bank Balances	15	9,135.46	12,087.91
d) Short Term Loans and Advances	16	6,409.43	8,557.05
e) Other Current Asset	17	715.67	576.93
		30,607.59	36,420.60
Total		307,804.50	291,769.49
Significant Accounting Policies	25		
Additional Notes of Accounts	26		
The accompanying notes form an integral part of the Financial Statements			

Signed in terms of our report of even date attached

For U. NARAIN & Co.

Chartered Accountants

Firm Regd. No- 000935C

(Ajoy Chhabra)

Partner

Membership No.071431

Place : Kolkata

Date: 25th August 2015

For and on behalf of the Board

B.C.Gupta
Company Secretary

Debashish Ghosh
Director (Finance)

S.K.Shrivastava
Director (Tech.)

D. Acharya
Chairman &
Managing Director



Statement of Profit and Loss for the year ended 31st March 2015

(` in lakhs)

	Note	2014-15	2013-14
I Revenue from Operations	18	87,304.95	79,423.20
II Other Income	19	1,719.01	2,006.58
III Total Revenue (I +II)		89,023.96	81,429.78
IV Expenses:			
Cost of Materials Consumed	20	7,070.52	6,411.82
Changes in Inventories of Finished Goods and Work-in-Progress	21	(1,207.58)	1,482.71
Employee Benefit Expense	22	27,868.71	24,805.99
Financial Costs (Interest Expenses)		5,616.45	4,730.88
Depreciation and Amortization Expense	10A&10B	8,185.84	7,793.44
Other Expenses	23	40,351.28	34,459.57
Total Expenses (IV)		87,885.22	79,684.41
V Profit Before Exceptional and Extraordinary Items and Tax		1,138.74	1,745.37
VI Extraordinary Items			
Add : Prior Period Adjustments	24	(5.48)	(112.60)
VII Profit Before Tax (V + VI)		1,133.26	1,632.77
VIII Tax Expense:			
Current Tax		1,225.41	1,041.98
For earlier year		(119.20)	123.97
Deferred Tax		(791.26)	(602.63)
IX Profit/(Loss) For the Year (VII - VIII)		818.31	1,069.45
X Earning Per Equity Share:			
(1) Basic (in `)		5.51	7.42
(2) Diluted (in `)		5.47	7.36

Significant Accounting Policies 25

Additional Notes of Accounts 26

The accompanying Notes form an Integral part of the Financial Statements

Signed in terms of our report of even date attached

For U. NARAIN & Co.

Chartered Accountants

Firm Regd. No- 000935C

(Ajay Chhabra)

Partner

Membership No.071431

Place : Kolkata

Date: 25th August 2015

For and on behalf of the Board

B.C.Gupta
Company Secretary

Debashish Ghosh
Director (Finance)

S.K.Shrivastava
Director (Tech.)

D. Acharya
Chairman &
Managing Director

Note - 1

SHARE CAPITAL

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
AUTHORISED CAPITAL		
250,00,000 (Previous Year : 2,50,00,000)		
Equity Shares of Rs.1,000/- each	250,000.00	250,000.00
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		
a) 1,00,000 (P.Y :1,00,000) Equity Shares of Rs.1000/- each (Paid upto the extent of Rs.581/- in other than cash and Rs.419/- each in cash)	1,000.00	1,000.00
b) 1,853 (P.Y: 1,853) Equity Shares of Rs.1,000/- each are allotted as fully paid-up for consideration other than cash	18.53	18.53
c) 1,52,94,325 (P. Y : 1,45,94,325) Equity Shares of Rs.1,000/- each fully paid in cash	152,943.25	145,943.25
TOTAL	153,961.78	146,961.78

- 1.1 The Company has only one class of equity shares having a par value of Rs. 1000/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the share holder in the ensuing Annual General Meeting, except in case of interim dividend.

1.2 Reconciliation of the number of Equity Shares outstanding:

Equity share outstanding at the beginning of the year
Equity share allotted during the year
Equity share outstanding at the end of the year

2014-15	2013-14
14,696,178	14,396,178
700,000	300,000
15,396,178	14,696,178

Shareholders holding more than 5%

- 1.3 15396175 nos (% held - 100%) of Equity Shares is held by The President of India



Note - 2

RESERVES AND SURPLUS

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
I Capital Reserve		
Balance as per Last Financial Statement	2.11	2.11
II Investment Allowance Utilisation Reserve		
Balance as per Last Financial Statement	190.71	190.71
III General Reserve		
Balance as per Last Financial Statement	10,915.21	10,701.21
Add: Transfer from Surplus	164.00	214.00
	11,079.21	10,915.21
IV Surplus		
Balance as per Last Financial Statement	25,408.26	24,803.18
Less: Adjustment for Depreciation (Net of Tax)	1,020.97	—
	24,387.29	24,803.18
Add: Profit for the year	818.31	1,069.45
Surplus Before Appropriation (I)	25,205.60	25,872.63
APPROPRIATION		
Transfer to General Reserve	164.00	214.00
Proposed Dividend	164.00	214.00
Tax on Proposed Dividend	33.39	36.37
Total Appropriation (II)	361.39	464.37
Surplus after Appropriation (I - II)	24,844.21	25,408.26
TOTAL (I to IV)	36,116.24	36,516.29

- 2.1 Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortisation and Depletion. Accordingly the unamortised carrying value is being depreciated/amortised over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2014 have been adjusted net of tax, in the opening balance of Profit and Loss Account amounting to Rs. 1020.97 lakhs.

Note - 3

DEFERRED TAX LIABILITY (NET)

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
A. Deferred Tax Liability		
Related to Fixed Assets	7,790.73	8,799.09
B. Deferred Tax Assets		
1. Provision for Obsolete Stores	90.98	87.95
2. Provision for Leave Salary	1,304.38	1,043.45
3. Provision for Mine Closure Obligation	68.76	57.12
4. Prepaid Expenses Charged to Revenue	1.84	2.35
5. Provision for Post Retirement Medical Benefit	106.97	82.23
6. Provision for Employees Leave Travel Concession	89.38	80.60
	1,662.31	1,353.70
Deferred Tax Liability (Net)	# 6,128.42	7,445.39

After considering adjustment against General Reserve pursuant to revision of useful life of certain tangible assets Rs. 525.72 lakhs (Previous Year NIL) [Refer Note 2.1]

Note - 4

OTHER LONG TERM LIABILITIES

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
1. Liability to Contractors & Suppliers	1,027.54	922.21
TOTAL	1,027.54	922.21



Note - 5

LONG TERM PROVISIONS

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
1. Provision for Employees Leave Encashment	3,850.95	3,039.46
2. Provision for Employees Post Retirement Medical Benefit	359.05	239.60
3. Provisions for Mine Closure Obligation	202.30	168.04
4. Provision for Employees Leave Travel Concession	173.05	157.44
TOTAL	4,585.35	3,604.54

Note - 6

SHORT TERM BORROWINGS

	As at 31st March 2015	As at 31st March 2014
A. Secured		
1. Loan from Banks (Overdraft against Fixed Deposit)	3,935.93	10,627.79
B. Unsecured		
1. Loan from Banks	47,500.45	38,019.44
2. Loan from Other Institution (*)	11,825.83	10,869.83
TOTAL	63,262.21	59,517.06

6.1 Details of Unsecured Loans

Name of Banks / Institution	Nature of Loans	Loan Limits	Loan availed as on 31/03/2015	Rate of Interest
SBI Jaduguda	Cash Credit	50,000.00	47,500.45	10%
Nuclear Power Corporation of India Ltd	Loan	10,000.00	11,825.83	9.56%
Total			59,326.28	

(*) Includes accrued interest of Rs. 1825.83 Lakhs (P.Y. Rs. 869.83 Lakhs) due but not paid.

Note - 7

TRADE PAYABLES

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
Sundry Creditors :		
a) SSI undertakings	33.30	8.28
b) Others	5,156.75	4,144.64
Total	5,190.05	4,152.92

7.1 Disclosure Pertaining to Micro, Small and Medium Enterprises.

Description	As at 31st March 2015	As at 31st March 2014
Principal amount outstanding as at 31st March.	482.90	57.25
Interest due there on and unpaid as at 31st March.	25.02	3.75
Interest paid to the supplier.	-	-
Payments made to supplier beyond the appointed day during the year.	3,184.97	815.86
Interest due and payable for the period of delay.	25.02	3.75
Interest accrued and remaining unpaid as at 31st March.	33.30	8.28
Amount of further interest remaining due and payable in succeeding year.	33.30	8.28

7.2 The disclosure pertaining to Micro, Small and Medium Enterprises has been made to the extent information available from respective Suppliers.



Note - 8

OTHER CURRENT LIABILITIES

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
1. Liability to Contractors & Suppliers	19,469.01	18,555.46
2. Liability to Employees & AECS	6,504.90	4,227.11
3. Grant in Aid from Govt. of India for KPM Project	754.45	1,086.53
4. Fund received from AMD for Gogi Project	1,639.07	1,668.28
5. Liability to Govt. Institutions	2,768.74	2,773.26
6. Liability for Taxes & Duties	639.23	485.73
7. Liability for Other Expenses	186.87	177.78
Total	31,962.27	28,974.15

8. In the year 1996 the company had transferred the assets of closed Turamdih Project to Central Reserve Police Force (CRPF) at a consideration of Rs. 2322 lakh. On reopening of the Turamdih Mine, the assets have been taken back. As against total claim of Rs. 3467 lakhs made by CRPF, Rs. 2500 lakh has already been paid and balance Rs. 967 lakh has been provided for in the accounts pending final settlement.
9. The Company is using Land and other assets of closed Turamdih Project amounting to Rs. 1110.60 lakh (P.Y. 1110.60 lakh) belonging to the Government of India. Provision of Rs. 1110.60 lakh (P.Y. 1110.60 lakh) has been made in the accounts based on the value communicated by the Govt. of India. The Company will issue shares to the Govt. of India to the extent assets are taken as directed by the Govt. of India vide their letter No. 20/12(1)/95-PSU/180, dated 18th June 2003.
10. A MoU between Atomic Mineral Directorate for Exploration and Research (AMD) and Uranium Corporation of India Ltd (UCIL) was entered on 06.03.2007 to carry out prospecting operations by exploratory Mining for Gogi Project at Gulbarg District in Karnataka for which the fund was provided by AMD. UCIL would undertake as agent and ownership would rest with AMD. The fund received from AMD is adjusted with the work done and the balance if any, is shown as liability in the books of Accounts.
11. (a) A total sum of Rs. 4000 Lakhs (P.Y. Rs. 4000 lakhs) was received from Govt. Of India as Grant-in-aid towards infrastructure development to facilitate implementation of Kylleng Pyndengsohiong Mawthabab Mining & Milling Project, Meghalaya. Out of total sum of Rs. 4000 lakhs, Rs.3322.03 lakhs (P.Y. Rs. 2977.04 lakhs) was released to KHADC till 31.03.2015.
- (b) The balance shown at SI No. 3 above includes interest of Rs. 76.49 lakhs (P.Y. 63.57 lakhs) earned thereon.

Note - 9

SHORT TERM PROVISIONS

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
1. Provision for Gratuity	1,802.39	944.55
2. Provision for Leave Encashment	252.42	217.48
3. Provision for employees post retirement medical benefit	6.46	5.22
4. Provision for Employees Leave Travel Concession	120.16	107.84
5. Provisions for Sales Tax & Excise duty	61.97	61.97
6. Provisions for CISF dues	-	41.29
7. Provisions for others	3.52	3.52
8. For Taxation	1,226.33	1,042.91
9. Proposed Dividend	164.00	214.00
10. Tax on Proposed Dividend	33.39	36.37
Total	<u>3,670.64</u>	<u>2,675.15</u>

Note - 10A & 10B

FIXED ASSETS

(` in lakhs)

Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As on 01.04.2014	Additions/ Adjustments	Sales/ Adjustments	As at 31.03.2015	As on 01.04.2014	For the Year	On Sales & Adjustments	For Previous Year	Total Provision upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
10 (A) Tangible Assets											
Leasehold Land	680.56	-	-	680.56	433.35	24.63	-	-	457.98	222.58	247.21
Freehold Land	3617.23	849.77	-	4467.00	61.79	-	-	-	61.79	4405.21	3555.44
Factory Building	20390.08	598.65	-	20988.73	5331.71	888.43	-	(15.63)	6204.51	14784.22	15058.37
Other Building	9512.47	171.04	-	9683.51	2314.12	194.56	-	-	2508.68	7174.83	7198.35
Plant & Machinery	82604.30	2209.11	-	84813.41	53244.43	6310.29	-	10.40	59565.12	25248.29	29359.87
Electrical Installation	15450.19	500.34	-	15950.53	5344.55	1249.79	-	-	6594.34	9356.19	10105.64
Opencast Mine	12235.28	-	-	12235.28	3211.76	608.33	-	-	3820.09	8415.19	9023.52
Furniture & Fixture	656.03	18.57	-	674.60	402.73	68.12	-	-	470.85	203.75	253.30
Equipments	1047.40	89.15	-	1136.55	573.51	283.86	-	-	857.37	279.18	473.89
Vehicle	1025.14	0.47	-	1025.61	620.89	161.62	-	-	782.51	243.10	404.25
TOTAL	147218.68	4437.10	-	151655.78	71538.84	9789.63	0	(5.23)	81323.24	70332.54	75679.84
10(B) Intangible Assets (Right to use of Forest land)	1398.47	-		1398.47	339.10	52.75		-	391.85	1006.62	1059.37
TOTAL	1398.47			1398.47	339.10	52.75	-	-	391.85	1006.62	1059.37
GRAND TOTAL	148617.15	4437.10	-	153054.25	71877.94	9842.38	0	(5.23)	81715.09	71339.16	76739.21
Previous Year	145357.91	3679.01	419.78	148617.15	64417.68	7879.52	419.78	0.53	71877.94	76739.21	80940.23

- Depreciation for the year amounting to Rs 9837.15 lakhs (Previous year: Rs.7879.52 lakhs) is allocated to :
 - Statement of Profit & Loss Rs.8180.62 lakhs (Previous year: Rs.7793.43 lakhs)
 - Indirect expenses on projects Rs.109.85 lakhs (Previous year Rs 86.08 lakhs)
 - Adjusted against Retained earnings Rs.1546.68 lakhs.
- Intangible Assets represents 553.24 acres (Previous year: 553.24 acres) of forest land amounting to Rs.1398.47 lakhs (Previous year: Rs.1398.47 lakhs) received from Govt of Jharkhand for specific use and the ownership is lying with the Govt. of Jharkhand.

Note - 11

CAPITAL WORK-IN-PROGRESS

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
Operational Units:		
1. Jaduguda Mines & Mill	72.73	19.07
2. Narwapahar Mine	4.86	0.60
3. Turamdih Mine	909.02	1,079.94
4. Bagjata Mine	4,221.39	4,451.68
5. Turamdih Mill	261.07	89.39
6. Banduhurang Mine	35.14	91.00
7. Mohuldih Mine	713.31	429.64
On Going Projects :		
8. Tummalapalle Project	186,178.96	157,831.29
9. Turamdih Mine Expansion Project	1,376.73	1,321.81
10. Turamdih Mill Expansion Project	4,587.24	4,547.87
11. Turamdih Magnetite Plant Project	119.13	1.95
12. Turamdih Peroxide Plant Project	490.23	34.87
13. 4th Stage Tailing Pond Project at Jaduguda	241.75	134.51
14. 2nd Stage Tailing Pond Project at Turamdih	554.45	-
15. Pre-Project Expenses		
a. Lambapur Project	750.31	705.81
b. K.P.M. Project	823.46	775.33
c. Tummalapalle Expansion Project	82.76	67.82
d. Gogi Project	104.89	104.89
e. Bhatin Mine Modernisation Project	869.45	746.12
f. Rohil Project	5.33	5.33
g. Debottlenecking of Operations	2.00	-
h. Uranium Recovery Plant (Mosaboni)	13.42	-
	2,651.62	
16. Capital Asset in Stock Pending installation / use including in-transit Rs.63.18 lakhs (Previous Year : Rs. 25.92 lakhs)	926.62	1,790.75
TOTAL	203,344.25	174,229.67

17. Status of ongoing projects and pre-projects is mentioned at sl. No. 26.3 of Additional Notes on Accounts (Note-26).



Note - 12

LONG TERM LOANS AND ADVANCES

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
1. Capital Advances		
i) Secured, considered good	10.81	1,471.02
ii) Unsecured, considered good	—	849.77
Total(1)	10.81	2,320.79
2. Security Deposits		
i) Secured, considered good	—	—
ii) Unsecured, considered good	478.52	478.52
Total(2)	478.52	478.52
3. Other Loans and Advances		
i) Secured, considered good		
a) House Building Advance to employees	805.04	1,239.89
b) Advance for contract jobs	1,169.15	288.56
ii) Unsecured, considered good		
Advance to employees	49.97	52.25
Total(3)	2,024.17	1,580.70
Total(1+2+3)	2,513.50	4,380.01
4 Particulars of Loans & Advances due from Directors	2014-15	2013-14
a) Amount due at the end of the year	Nil	Nil
b) Advance due by Firm or Private Company in which any Director of the Company is a Director or Member amounting to Rs Nil (P.Y.—Nil)	Nil	Nil

Note - 13

INVENTORIES

(` in lakhs)

		As at 31st March 2015	As at 31st March 2014
1. INVENTORIES (As taken, Valued & Certified by the management)			
a) Direct Materials		269.47	325.89
b) Stores & Spares			
i) Stores & Spares	2,581.30		2,692.01
ii) Stores in Transit	379.73		389.48
	2,961.03		3,081.49
Less: Provision for obsolete stores	267.68		258.76
		2,693.35	2,822.73
c) Stock -in -Trade			
i) Ore	2,662.78		1,471.83
ii) Work-in Process	1,437.66		1,558.51
iii) By-products	30.94		8.83
Less: Provision (By-product)	3.25		3.25
	27.69		5.58
iv) Scrap	246.38		131.01
		4,374.51	
Total (a+b+c)		7,337.33	6,315.55

Note - 14

TRADE RECEIVABLES

(` in lakhs)

		As at 31st March 2015	As at 31st March 2014
1. Over six months			
i) Considered good	—		—
ii) Considered doubtful	—		—
	—		—
2. Other Debts (Considered good)	7,009.70	7,009.70	8,883.16
Total		7,009.70	8,883.16

14.1 Debts due by Directors or other officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any Director is a partner or a Director or a member— Nil (P.Y.—Nil)

Note - 15

CASH AND BANK BALANCES

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
A CASH AND CASH EQUIVALENTS		
1. Cash- in- hand (including imprest cash & stamps) as certified	14.99	10.44
2. Balances with Banks		
a) Current Account	3,003.33	365.22
b) Deposits with maturity within 3 months (without Lien)		
Subtotal (A) Cash and Cash Equivalent	3,018.32	375.66
B OTHER BANK BALANCES *		
a) Deposit with maturity more than 3 months		
i) Deposits under Lien (OD & LC)	4,315.69	11,538.42
ii) Deposits without Lien	1,801.45	173.83
Subtotal (B)	6,117.14	11,712.25
TOTAL (A+B)	9,135.46	12,087.91

* Includes Bank Deposits Rs. Nil (Previous Year Rs. 154.03 lakhs) with maturity over 12 months.

Note - 16

SHORT TERM LOANS AND ADVANCES

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
A. Secured, Considered Good		
Advance to Employees	168.03	163.31
B. Unsecured, Considered Good		
a) Advance to Employees	288.14	454.86
b) Advance to Suppliers		
i) Considered Good	603.92	594.67
ii) Considered Doubtful	2.33	0.00
	606.25	594.67
Less: Provision made for doubtful advances	2.33	0.00
	603.92	594.67
c) Advance to Contractors, Govt. Dept. etc	1,229.85	2,298.58
d) Advance for Taxation	3,194.41	4,050.17
e) Other Receivables		
i) Considered Good	855.37	870.30
ii) Considered Doubtful	0.00	0.00
	855.37	870.30
Less: Provision for doubtful debts	0.00	0.00
	855.37	870.30
f) Other receivables from employees	33.76	77.65
g) Prepaid Expenses	35.95	47.51
TOTAL	6,409.43	8,557.05

16.1 Advance to Contractors, Govt. Dept. etc includes Rs. 165.63 lakhs on account of Royalty on Magnetite deposited under protest with District Mining Office, Government of Jharkhand in the year 2007-08, against disputed demand which is subjudice in the court of law

16.2 Particulars of Loans & Advances due from Directors

	31st March, 2015	31st March, 2014
a) Amount due at the end of the year	Nil	Nil
b) Advance due by Firm or Private Company in which any Director of the Company is a Director or Member amounting to Rs Nil (P.Y.-Nil)	Nil	Nil



Note - 17

OTHER CURRENT ASSETS

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
Accrued Interest :		
1. From Banks	101.26	477.50
2. From Employees	613.63	98.66
3. From Others	0.77	0.77
Total	715.67	576.93

Note - 18

REVENUE FROM OPERATIONS

(` in lakhs)

	2014-15	2013-14
1. Compensation for Compulsory Acquisition of Uranium Concentrate by Department of Atomic Energy, Govt. Of India	95,224.13	83,367.17
Less :Amount pertaining to Tumalapalle Project transferred to I.E.D.C.	8,756.49	4,962.25
Sub Total	86,467.64	78,404.92
2. Sale of By-products	926.11	1,125.01
Sub Total	87,393.75	79,529.93
Less: Excise Duty on By- product	88.80	106.73
Turnover (Net)	87,304.95	79,423.20

3. The proposal for revision of rate of compensation for Uranium concentrate for the years 2011-12, 2012-13 & 2013-14 has been submitted to the appropriate authority which is under consideration. However pending finalization of rate of compensation of Uranium Concentrate by the Department of Atomic Energy, Govt. of India, the rate applicable for the year 2010-11 which is actually received as compensation against dispatch of Uranium Concentrate during the year 2014-15 is considered for determining revenue from operation. The difference if any, will be accounted for in the year of finalization of rate.

Note - 19

OTHER INCOME

(` in lakhs)

	2014-15	2013-14
A Interest		
1. Interest on Deposits with Banks	729.52	1,299.39
2. Others	96.85	93.45
Sub Total (A)	826.37	1,392.84
B Other non-operating Income		
1. Sale of scrap materials	214.83	252.17
2. Hire Charges of Equipments and Vehicles	2.36	2.76
3. Recovery from suppliers towards packing rectification, freight, penalty etc.	70.37	45.99
4. Sale of Tender forms	10.07	12.21
5. Liabilities and Provisions no longer required	9.19	3.47
6. Township Receipts	280.48	223.47
7. Sundries	305.34	73.67
Sub Total (B)	892.64	613.74
TOTAL (A+B)	1,719.01	2,006.58

Note - 20

COST OF MATERIALS CONSUMED

(` in lakhs)

	2014-15	2013-14
1. Cost of Material Consumed	7,070.52	6,411.82
TOTAL	7,070.52	6,411.82



Note - 21

CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

(` in lakhs)

	As at 31st March 2015	As at 31st March 2014
OPENING BALANCE		
Ore	1,471.83	2,838.06
By-products	8.83	16.91
Work-in-process	1,558.51	1,496.79
Scrap	131.01	301.13
	3,170.18	4,652.89
CLOSING BALANCE		
Ore	2,662.78	1,471.83
By-products	30.94	8.83
Work-in-process	1,437.66	1,558.51
Scrap	246.38	131.01
	4,377.76	3,170.18
Total (Increase) / Decrease in Stock	(1,207.58)	1,482.71

Note - 22

EMPLOYEE BENEFITS EXPENSE

(` in lakhs)

	2014-15	2013-14
1. Salaries, wages and allowances	22,653.72	20,352.19
2. Contribution to Provident Fund	1,888.33	1,681.79
3. Contribution to Gratuity Fund	1,721.54	1,201.66
4. Contribution to Welfare Fund	1.00	0.99
5. Contribution to Superannuation Fund	80.05	79.01
6. L.T.C. Expenses	164.90	327.14
7. Staff Welfare Expenses	450.24	353.78
8. Medical Expenses	908.93	809.43
TOTAL	27,868.71	24,805.99

9. Salaries & Wages including other benefits amounting to Rs.373.08 lakhs (Previous Year Rs.287.07 lakhs) pertaining to cost of water is not included in Salaries & Wages and Other Benefits.

Note - 23

OTHER EXPENSES

(` in lakhs)

	2014-15	2013-14
1. Consumption of stores and spare parts	7,067.33	6,694.42
2. Power and fuel	7,804.88	7,733.01
3. Repair & maintenance:		
a) Buildings	600.52	480.04
b) Machinery & Vehicles	11,078.13	9,358.06
c) Others	5,463.01	3,066.64
4. Insurance	48.78	9.44
5. Rates and taxes, excluding taxes on income	31.94	20.28
6. Water	794.62	675.95
7. Royalty	1,808.17	1,655.81
8. Transportation Expenses	938.62	678.31
9. Security Expenses	2,458.25	1,929.65
10. Township and Social Amenities Expenses	129.81	137.61
11. Travelling Expenses	144.54	111.67
12. Telephone Expenses	43.88	49.02
13. Printing and Stationary	38.86	35.23
14. Postage and Telegrams	23.20	25.29
15. Legal Expenses	19.97	5.61
16. Advertisement Expenses	318.11	549.15
17. Sales Tax	188.07	56.98
18. Auditors' Remuneration	10.73	5.95
19. Freight and Handling Charges	50.64	77.95
20. Obsolete stores provision	8.92	42.25
21. Provision for Mine Closure Obligation	34.26	29.29
22. Corporate Social Responsibility Expenditure	281.49	237.03
23. Post Retirement Medical Benefit	124.28	40.84
24. Vehicle Hire Charges	447.79	400.33
25. Consultancy Charges	89.62	81.74
26. Miscellaneous expenses	302.86	272.01
TOTAL	40,351.28	34,459.56

27. Repairs & Maintenance includes consumption of stores Rs.3052.88 lakhs (Previous Year Rs.3050.58 lakhs) and Spares Rs.6748.73 lakhs (Previous Year Rs 5157.98 lakhs) aggregating to Rs 9801.61 lakhs (Previous Year Rs 8208.56 lakhs) , not included in "Stores and Spares Consumed".

Note - 23

OTHER EXPENSES (Contd.)

	(` in lakhs)	
	2014-15	2013-14
28. Payment to the Auditor comprises:		
A Statutory Auditor:		
As Auditors	3.03	3.03
For Tax Audit	0.70	0.70
B Internal Audit fees	6.66	1.88
C VAT Audit Fees	0.34	0.34
Total	10.73	5.95

Note - 24

PRIOR PERIOD ADJUSTMENTS

	(` in lakhs)	
	2014-15	2013-14
EXPENDITURE		
Depreciation	(5.22)	0.53
Other Expenses	—	120.09
Sub-Total - (A)	(5.22)	120.62
INCOME		
Others	(10.70)	8.02
Sub-Total - (B)	(10.70)	8.02
TOTAL - (B - A)	(5.48)	(112.60)

Note- 25

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India, the provisions of the Companies Act, 2013, the Atomic Energy Act, 1962 and other applicable statutory enactments.

2. USE OF ESTIMATES:

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known / materialized.

3. FIXED ASSETS:

- a. All Fixed Assets are stated at historical cost less accumulated depreciation. Cost includes related pre-operational expenses in respect of projects.
- b. Expenditure on setting up of new mine is capitalized after netting off income from ore produced during such construction of new mine.
- c. The Insurance Spares which can only be used in connection with an item of Fixed Asset and whose use is expected to be irregular, are capitalized with respective assets.
- d. System software is capitalized along with the respective assets. Application software is charged off to revenue in the year in which it is implemented for use.

4. CAPITAL WORK IN PROGRESS:

Capital work-in-progress comprises expenditure for acquisition and construction of assets and the cost of fixed assets that are not yet ready for their intended use.

5. DEPRECIATION:

- a. Depreciation on fixed assets is provided on straight line method on the basis of useful life specified in schedule II of Companies Act 2013 or based on technical estimate made by the company. The assets for which depreciation is provided on technical estimate are mentioned below:-

(i) Road, Bridges & Culverts	–	30 Years
(ii) Shaft & Decline	–	21 Years
(iii) Electrical Installations	–	15 Years
(iv) Plant & Machinery (Mill) (on triple shift basis)	–	9.5 Years
(v) Residential Building Turamdih (Taken over from CRPF)	–	45 years

b. OPEN CAST MINE DEVELOPMENT EXPENSES

The expenses incurred on Opencast Mine Development, Removal of Overburden And preparation of Mining Benches up to the date of commissioning is amortized over the life of the mine.

c. TAILING DAM

The useful life of the 3rd stage tailing pond (Slime Dam) is 10 years on the basis of technical assessment.

Portion of raising of tailing dam (Slime Dam) completed in a financial year is capitalized and is depreciated over the useful life of such raising as per technical assessment.



- d. Depreciation is charged on pro-rata monthly basis on additions/disposals of the assets during the year taking the first day of the month for acquisition/commissioning and the last day of the month for disposals.
- e. The addition or extension, which becomes the integral part of the existing assets, is depreciated over the remaining useful life of that asset.
- f. Private land, Government land and Forest land used for construction of Tailing Ponds are depreciated over the useful life of the Tailing Ponds.
- g. Government Land shown under Leasehold Land used for other purposes is depreciated over the lease period or the useful lives of the Assets, whichever is earlier, for which the lands are used.
- h. Intangible Assets: Forest Land acquired on right-to-use for various mines and processing plants are amortized on straight-line basis over their expected useful lives.
- i. The insurance spares are depreciated over the balance useful life of the respective assets at the rate which is applied to the existing assets and the amount of depreciation from the date of acquisition of the existing assets till the date of acquisition of insurance spares is charged off in the year of acquisition.

6. VALUATION OF INVENTORIES:

a. Measurement of Inventories

Items of inventories are measured at lower of cost and net realizable value.

b. Cost formula:

i)	Ore and work-in- process	On absorption costing method.
ii)	Direct Material, Stores and Spares	At weighted average cost
iii)	Goods-in-transit and under inspection	At acquired cost
iv)	By-Products	At conversion cost
v)	Scrap	At estimated value

c. Loose Tools

Loose tools are written off in the year of issue.

d. Disposable Asset

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value.

e. Non-moving/Obsolete stores

Provision for non-moving / obsolete materials is created for stores/spares not moved for five years except for capital stores and insurance spares. Materials declared obsolete are segregated for necessary disposal and book value thereof is written off. On disposal the value realized is credited to income.

7. REVENUE RECOGNITION:

Compensation for Compulsory acquisition of Uranium Concentrate is recognized as revenue on handing over of uranium concentrate to the Government of India.

8. GRANTS-IN-AID

Grant-in-aid received from the Central Government towards Capital Expenditure where ownership of the assets acquired vests with the Government, the grants are adjusted in the carrying cost of such assets.

9. EXPENDITURE ON DEVELOPMENT OF ORE BODY:

Expenses on development of ore body in the existing operating mine are charged to Profit & Loss Account of the year in which it is incurred.

10. MINE CLOSURE OBLIGATION

The liability to meet the obligation of Mine Closure and Restoration of Environment as per Mines & Minerals (Development & Regulation) Act 1957 (MMDR 1957) are technically estimated based on available ore reserve and charged to Profit & Loss Account on the basis of annual ore production of the mine.

11. RETIREMENT BENEFITS:

- a. Company's contribution to Provident Fund is charged to Statement of Profit & Loss on accrual basis.
- b. Contribution for Superannuation are made as per the Company's policies and funded with the Life Insurance Corporation of India and are charged to Profit & Loss Account in the year in which the contribution (premium) is due.
- c. Gratuity, Leave encashment and Post retirement medical benefits are charged to Profit & Loss Account of the year on the basis of actuarial valuation.
- d. VRS expenditure is charged off to revenue in the year in which it is incurred i.e. granted to the employees.

12. LEAVE TRAVEL CONCESSION BENEFIT:

Leave travel concession benefit is charged to Profit & Loss account of the year on the basis of actuarial valuation.

13. FOREIGN EXCHANGE TRANSACTION:

Foreign exchange transactions are recorded at the rate prevailing on the date of transaction. Foreign currency liabilities and current assets are translated/converted with reference to rate of exchange prevailing at the year end. The difference is transferred to fixed assets/capital WIP – in case of capital assets and to Profit & Loss Account- in case of current assets/liabilities.

14. PROVISION FOR CURRENT AND DEFERRED TAX:

Provision for current tax is made after considering the benefits admissible under the provision of the Income - tax Act 1961.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

15. CASH FLOW STATEMENT:

Cash flow is reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing, and investing activities of the company are segregated.

16. RESEARCH AND DEVELOPMENT EXPENSES:

Expenditure relating to capital items is debited to fixed assets and depreciated at applicable rates. Revenue expenditure is charged to Profit & Loss Account of the year in which it is incurred.

17. PRIOR PERIOD ADJUSTMENTS:

Items of income/expenses above Rs.50,000/- in each case relating to previous years, are accounted as Prior Period Adjustments.

18. INTEREST ON BORROWING CAPITAL:

Borrowing cost attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset. Other borrowing cost are recognized as expenses and charged to Profit & Loss account. Borrowing cost is capitalized during the year.

19. PREPAID EXPENSES:

Prepaid expenses are accounted for only where the amounts relating to unexpired period, exceeds Rs.50,000/- in each case.



20. EXCEPTION TO ACCRUAL SYSTEM OF ACCOUNTINGS:

The company follows accrual system of accounting except for the following items which are accounted on cash basis:

- a. Expenses, value of which cannot be estimated with a reasonable accuracy for the purpose of making provision.
- b. Medical Stores, Sports Materials, Printing & Stationery and Provisions for Canteen and Guest House are charged to expenses at the time of purchase.

21. IMPAIRMENT OF ASSETS

- a. The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indication exists, the assets recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on the return on capital employed, fixed by the Government of India for fixation of compensation rate of Uranium Concentrate.
- b. After impairment, depreciation is provided on the assets revised carrying amount over its remaining useful life.
- c. A previously recognized impairment loss is increased or decreased depending on changes in circumstances. However, an impairment loss is not decreased to an amount higher than the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognized in the prior year.

22. CONTINGENT LIABILITIES:

These are disclosed by way of notes on the Balance Sheet. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end till the finalization of accounts and have material effect on the position stated in the Balance Sheet.

23. PROVISIONS:

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Note- 26

ADDITIONAL NOTES ON ACCOUNTS

for the Accounting year ended on 31st March, 2015

- 26.1 The company is prohibited by the Department of Atomic Energy's Order No.7/6/69-Min dated August 7, 1973 and No.7/6/69 Min (PSU) dated July 3, 1974 issued in terms of Section 18 of the Atomic Energy Act, 1962 (33 of 1962) from publishing or making available the quantitative information relating to Turnover, Raw Materials consumed, and information relating to opening and closing stock of goods produced, Raw Materials purchased or acquired, licensed capacity, installed capacity and the actual production.

However from the year 2003-04 the Statutory Auditors appointed under section 619(2) of the Companies Act, 1956 at their high level have been given access to all information relating to the operation of the company vide Department of Atomic Energy's Order No.10/8(12)/2004-PSU/448 dated 09 July, 2004 for the purpose of conducting an objective and meaningful audit of the accounts of the company with the confidentiality agreement that the information shall not be furnished to any other agency and shall not specifically figure in the audit report.

- 26.2 a) The Company has obtained Mining Lease for, 813.412 hect. (PY 813.412 hect) of land at Tummalapalle, 557.18 acres (PY- 557.18 acres) of land at Turamdih and 686.86 acres (PY- 686.86 acres) of land at Banduhurang, 303.14 acres (PY- 303.14 acres) of land at Bagjata. The Company is in correspondence with the appropriate authorities for renewal of mining lease for 1312.62 acres (PY: 1312.62 acres) of land at Jaduguda including Bhatin, 1128.32 acres (PY 1128.32 acres for which mining lease was obtained) of land at Narwapahar, for obtaining mining lease for 288.20 acres (PY 288.20 acres) of land at Mohuldih, for additional 31.77 acres (PY 31.77 acres) of land at Turamdih, for 290.45 hect. (PY 290.45 hect) of land at Kylleng Pyndengsohiong Mawthabah, for 1337.62 acres (PY 1337.62 acres) of land at Lambapur and for 39.13 hect (PY 39.13) of land at Gogi.
- b) The Company is in permissive possession of 1548.09 acres of land (P.Y 1548.09 acres) acquired from State Government/Private Parties, formal deed of conveyance registration pertaining to which is pending, the cost whereof Rs. 1517.59 lakh (P.Y Rs.1517.59 lakh) is included in the fixed Assets of the Company under the respective heads "Leasehold Land" and "Freehold Land".
- c) The Company has been using since 1986, 3 (three) acres of land of Hindustan Copper Limited (I.C.C.) at Mosabani, leased out by erstwhile Government of Bihar. In the absence of any formal agreement no consideration has been paid for/provided against such usage.

26.3 Pre-Project/ On going Project Expenses:-

Pre-Project expenses:-

Lambapur Project Rs. 750.31 lakhs:

- a) The DPR for Lambapur project, Telangana (earlier in Andhra Pradesh) was prepared in 2003 and approved by Atomic Energy Commission in 2003. The environment clearance was obtained in 2005 for Mines and in 2007 for Plant. However, Government approval is yet to be received for construction of the Project. Grant of Mining Lease is pending with State Government. 'Consent for Establishment' is also pending from State Pollution Control Board. Land acquisition proceedings have not progressed as mining lease and CFE not obtained. Matter is being pursued with competent authorities

K.P.M.Project Rs.823.46 lakhs:

- b) The company initiated preparation of EIA/EMP reports etc. and applied for Mining Lease in the year 2001 for Kylleng Pyndengsohiong, Mawthabah Mining & Milling project at Meghalaya. Detail Project report was prepared in the year 2004. Application for the transfer of Land on lease for thirty years was submitted by the Company in March, 2007. Environmental clearance from Ministry of Environment & Forests was obtained in 2007. Clearances from State Govt. – Consent for Establishment, Transfer of land and Mining lease etc. are pending. The Company is carrying out public outreach programmes to garner public support towards uranium mining in the State.



Tummalapalle Expansion Project Rs 82.76 lakhs:

- c) UCIL has taken up Tummalapalle Expansion project, Andhra Pradesh for expansion of production capacity of existing facility of Tummalapalle project from 3000 TPD to 4500 TPD. The DPR of the Project was prepared in 2010. EIA/EMP studies were conducted and submitted to State Pollution Control Board. As public hearing could not be conducted in time validity of Terms of Reference had expired. Fresh activities for TOR and EIA/EMP studies have been initiated. The DPR is being relooked considering the process modifications being carried out at ongoing Tummalapalle project.

Gogi Project Rs. 104.89 lakhs :

- d) DPR for Gogi Uranium Mining & Milling Project at Yadgir district of Karnataka was prepared in 2010. Atomic Energy Commission also approved the project in 2010. Public hearing conducted in November 2010 has been declared "not valid" by MOEF. Validity of Terms of Reference has expired. Activities for fresh EIA/EMP studies have been initiated.

Bhatin Mine Modernization Project: Rs. 869.45 lakhs:

- e) UCIL has taken up a new plan project under XII plan period titled "Modernization of Bhatin Mine". DPR of the project was prepared in Dec. 2013. Project has been cleared by Expert Appraisal Committee of MoEF. This Project will increase production from existing Bhatin mine from 140 tpd to 400 tpd which help in maintaining the present level of ore processing in Jaduguda Plant, while ore availability from Jaduguda mine tapers out. Tendering work of major contracts is in progress.

Rohil Exploratory Mining Project: Rs. 5.33 lakhs:

- f) Rohil uranium deposit in Sikar district of Rajasthan is under exploration by Atomic Minerals Directorate for Exploration and Research (AMD). AMD is proposing to entrust exploratory mining work to UCIL through MoU and the same is under finalization. UCIL has already initiated activities for geo-technical studies of drill core which is necessary for opening the mine.

Debottlenecking Project at Singhbhum & Tummalapalle Rs. 2.00 lakhs:

- g) UCIL has taken up few projects in Singhbhum and Tummalapalle grouped under the head "De-bottlenecking of operations in Singhbhum and Tummalapalle" which will help in maintaining the present performance level in a sustainable manner. The Detailed Project Reports (DPR) of all debottlenecking activities has been prepared by expert groups.. Tendering work of major contracts is in progress.

Uranium Recovery Plant (Mosaboni): Rs . 13.42 lakhs :

- h) UCIL has proposed to construct two uranium recovery plants for recover uranium from Copper Tailings of HCL's Rakha and Surda mines constructing uranium recovery plants near the copper mines. The content of uranium in the copper tailings will be upgraded by physical beneficiation (tabling) and the concentrates will be processed in the plant at Jaduguda. The technology for this has been finalized by Indian School of Mines, Dhanbad. Proposed plant will process 45,000 tons/month copper tailings till 2021 considering the plan of M/s HCL for Cu mining in the area. Preparation of DPR and EIA/EMP studies is under process.

Ongoing Project:-

Turamdih Magnetite Recovery plant Rs. 119.13 lakhs :

- a) Uranium ores of Turamdih and Bahanduhurang contain small quantity of magnetite mineral. This magnetite will be recovered as by-product in the proposed plant. The magnetite thus produced will of very high quality in terms of magnetic content and fineness and shall find its use in coal washeries. This practice is being followed in the uranium processing plant at Jaduguda. The administrative approval of the project has been obtained. Layout of Plant has been finalized and consultant has been engaged for preparation of design based report (DBR). Advance actions for procurement of equipment are in progress.

4 th Stage Tailing Pond Project at Jadugoda Rs. 241.75 lakhs :

- b) The effluents of Jaduguda Mill are now impounded in a Stage-III tailing pond constructed for the purpose adjacent to Jaduguda plant. The Stage –I and Stage-II tailing ponds are completely filled and Stage-III is expected to be full within 1 year for which additional impoundment facility is proposed to be created. This will create adequate space for impoundment of tailings. The administrative approval of the project has been obtained. Site activities have been initiated. Works related to drilling and grouting and natural water stream diversion have been completed. Work has been awarded for construction of saddle dam and road. Contract has been finalized for construction of retaining wall around dam toe.

Turamdih Peroxide Plant Project Rs. 490.23 lakhs :

- c) The facility shall produce uranium peroxide in place of magnesium di-uranate. Production of uranium peroxide shall help to overcome some environmental shortcomings prevalent in magnesium di-uranate(MDU) production. Most of the physical work has been completed. No load trial run is in progress. The project will be commissioned soon.

Tummalapalle Project Rs 186178.96 lakhs :

- d) Atomic energy regulatory board (AERB) had granted consent to run the Tummalapalle mill with inert material. UCIL had to collect process related performance data with uranium ore and submit it to AERB for review with respect to Design Basis Report (DBR) for satisfactory performance of the equipment and process. Operation consent of the mill will be granted based on satisfactory performance data during commissioning trial run with ore.

The alkaline pressure leaching process with direct precipitation being adopted in Tummalapalle mill is unique in nature and is being implemented for the first time in industrial scale after pilot studies. Process related difficulties are being encountered in the product precipitation stage and in reagent handling. Above issues are limiting the ore processing capacity and also affecting the process recovery.

The low grade mineralization and necessity of alkali leaching process requires development of new processing methods, process optimization, environmental management including effluent treatment, choice of reagents, safety of operations etc which are being jointly looked into by a team of experts from BARC, UCIL and NFC.

A committee consisting of scientists from various units of Bhabha Atomic Research Centre (BARC) and UCIL has been constituted to suggest required industrial modification in the plant after laboratory studies and pilot scale validation. As per the current planned time line, site implementation of required modification is expected to be completed by September 2015.

In the meantime, AERB has further extended the consent for commissioning trial run of Tummalapalle mill. In view of the above, the Tummalapalle Project could not be commercially commissioned and capitalized.

Expenditure pertaining to Tummalapalle project has been kept under Capital Work in Progress after adjusting the amount received against compensation for dispatch of uranium concentrate from Tummalapalle plant.

Uranium production from Singhbhum started in 1967 after extensive R&D efforts for establishing acid leaching technology which is commonly adopted in uranium industry worldwide. The complex process of alkaline technology also needs to be perfected with similar efforts. The uranium reserve in Singhbhum is slowly tapering with intense extraction of the ore. Stabilising the mining and processing technology at Tummalapalle deposit with additional development efforts and commissioning the plant for regular production will adequately compensate the possible fall in production from Singhbhum in coming years.



2nd Stage Tailing Dam Project at Turamdih Rs. 554.45 lakhs:

- e) The effluents of Turamdih Mill are impounded in a stage-I tailing pond constructed for the purpose at Village Talsa. This pond is expected to filled within 1-2 years for which additional impoundment facility is proposed to be created. The administrative approval of the project has been obtained. AERB clearance of the project has also been obtained. All activities related to tendering, construction etc as per the schedule. Road construction in eastern side is complete. Construction of northern side hill road is under process. Work on east and west embankment is in process. Construction of retaining wall and outfall channel is in process.

26.4 Contingent Liabilities and commitments (to the extent not provided for) (Rs.in lakhs)

	As at 31/03/2015	As at 31/03/2014
a. Claim not acknowledged as debt	0.59	0.59
b. Unexpired Letter of Credit	100.88	108.90
c. Estimated amount of contracts remaining to be executed on capital account (net of advances)	4085.10	3123.94
d. Claims not acknowledged as debts in respect of:-		
i. Sales Tax claim disputed by the company in respect of free issue of materials to contractors, concessional forms, input tax credit	405.55	396.95
ii. Claim of fuel surcharge by Jharkhand Electricity Board disputed by the company	13224.96	11730.19
iii. Income Tax claims disputed by company for its deductibility and taxability	501.98	501.98
iv. Water charges claimed by Kharkai Canal Division, Adityapur for supply of water from Kharkai River	185.29	185.29

There are other cases including service matter, pending at various courts against which no provision in the accounts has been made/not disclosed in contingent liability, as the same is not quantifiable at this stage.

- 26.5 The balances of Debtors, Creditors and Advances to Contractors & Suppliers are subject to reconciliation / confirmation and respective consequential adjustment, if any.
- 26.6 Based on assessment of internal and external factors, no provision for impairment of assets is considered necessary as the realizable value of assets is more than the carrying cost of the assets.
- 26.7 Company is not covered under Employees Provident Fund and Miscellaneous Provisions Act, 1952 (EPF Act) but manages its provident fund since 1967 through a Trust which has formulated its own rules duly approved by Regional Provident Commissioner (RPFC), Patna and Income Tax Commissioner. However, RPFC, Jamshedpur vide its notice dated 01.01.1997 claimed that it is covered under EPF Act, 1952 and called upon company to deposit PF dues since 1967 and Family Pension Contribution since 1997. The Company disputed the claim and preferred an appeal which is at present pending before Employees Provident Fund Appellate Tribunal (EPAT), New Delhi. Since company paid P F contribution to Trust at par with the contribution provided under EPF Act, 1952, no additional financial liability would accrue with the result of the appeal pending before EPAT.
- 26.8 Liability for Works on Balance Sheet date is provided for as per Engineers certificates. Capitalization in case of assets put to use pending final settlement of bills is made on provisional basis as per Engineers certificates subject to necessary adjustment in the year of final settlement.
- 26.9 Short term borrowings have been availed to meet up working capital requirement and interest paid / outstanding on such loan for the year is charged to Profit and Loss Account as expense.

26.10 During the year the company has provided depreciation on the basis of useful life specified in schedule II of Companies Act, 2013 or on the basis of in-house technical assessment.

26.11 Additional information

(Rs. in lakhs)

	2014-15	2013-14
(A) Value of Imports Calculated on CIF Basis		
i) Components and Spares	151.75	175.07
ii) Capital Goods	198.16	-
Total (A)	349.91	175.07
(B) Expenditure in Foreign Currency		
i) Books and Periodicals	-	-
ii) Foreign Travel	12.76	8.43
Total (B)	12.76	8.43

(C) Total value of Imported/Indigenous Stores, Spare Parts, Raw Materials and Components consumed during the year:

	2014-15	%	2013-14	%
Imported	79.55	0.34%	276.25	1.27%
Indigenous	23632.46	99.66%	21426.50	98.73%
Total	23712.02	100.00%	21702.75	100.00%

26.12 Disclosure as per Accounting Standard - 15 (Revised)

(Rs. in lakhs)

	For the year 2014-15	For the year 2013-14
a) Defined Contributory Plans:		
The followings recognized in the Statement of Profit & Loss for the year		
Contribution to Employees Provident Fund	1888.33	1758.21
Contribution to Superannuation Fund	80.04	79.00
b) Defined Benefit Plans in respect of Gratuity (funded by the Company):		
	As at 31.03.2015	As at 31.03.2014
Amount recognized in the Balance Sheet in respect of Gratuity		
Present Value of the funded Defined Benefit Obligation at the end of the year	11816.99	9994.17
Fair Value of the Plan Assets	9883.33	8918.35
Net Liability / (Assets)	(1933.66)	(1075.82)



	(Rs. in lakhs)	
	As at 31.03.2015	As at 31.03.2014
Amount recognized in Employees Benefit in the Statement of Profit & Loss in respect of Gratuity		
Current Service Cost	367.67	476.92
Interest on Defined Obligations	884.70	683.27
Expected Return on Plan Assets	(806.47)	(719.00)
Net Actuarial (Gain) / Loss recognized during the period	1356.49	883.36
Past Service Cost	-	-
Net Gratuity Cost	1802.39	1324.55
Amount charged to Profit & Loss	1751.63	1297.90
Amount transferred to IEDC	50.76	26.65
Actual Return on Plan Assets:		
Expected Return on Plan Assets	806.47	719.00
Actuarial (Gain) / Loss on Plan Assets	73.66	39.52
Reconciliation of Present Value of the Obligation and the Fair Value of the Plan Assets:		
Change in Present Value of Obligation:		
Opening Defined Benefit Obligations	9994.17	8959.86
Current Service Cost	367.67	476.92
Interest Cost	884.70	683.27
Plan Amendments cost	-	-
Actuarial (Gain)/Loss	1430.15	922.88
Benefits Paid	(859.70)	(1048.76)
Closing Defined Benefit Obligations	11816.99	9994.17
Change in Fair Value Plan Assets:		
Opening Fair Value of the Plan Assets	8918.35	7817.93
Expected Return on Plan Assets	806.47	719.00
Actuarial Gain/(Loss)	73.66	39.52
Contributions by the Employer	944.55	1390.66
Benefits Paid	(859.70)	(1048.76)
Closing Fair Value of the Plan Assets	9883.33	8918.35
Investment Details of Plan Assets		
i. Government of India Securities	28.40%	32.01%
ii. Corporate Bonds	12.20%	34.95%
iii. Special Deposit Scheme	8.65%	9.72%
iv. Others (LIC)	50.75%	23.32%
Total	100%	100%

(Rs. in lakhs)

The amounts for the current and previous four years in respect of Gratuity:

Particulars	31st March, 2015	31st March, 2014	31st March, 2013	31st March, 2012	31st March, 2011
Defined Benefit Obligations	(11816.99)	(9934.17)	(8959.86)	(7863.90)	(7426.93)
Plan Assets	9883.33	8918.35	7817.93	7656.52	4614.09
Surplus/(Deficit)	(1933.66)	(1075.82)	(1141.93)	(207.38)	(2812.84)
Experience Adjustments on Plan Liabilities	(52.46)	(1954.84)	(900.15)	(516.85)	(1018.60)
Experience Adjustments on Plan Assets	73.66	39.52	(195.62)	(5.67)	148.86
Actuarial Gain/(loss) due to change on assumption.	(1377.69)	1031.96	(300.80)	280.43	0

Principal Actuarial Assumptions at the Balance Sheet date

(Rs. in lakhs)

Particulars	As at 31st March 2015	As at 31st March 2014
Discount Rate (%)	7.80%	9.25%
Estimated Rate of Return on Plan Assets (%)	9.00%	9.00%

c) Defined Benefit Plans in respect of Leave Benefit Scheme

Amounts recognized in the Balance Sheet in respect of Leave Benefit

Present Value of the funded Defined Benefit Obligations at the end of the year	4103.37	3247.22
Fair Value of Plan Assets	0.00	0.00
Net Liability / (Asset)	4103.37	3247.22

Amounts recognized in the Statement of Profit and Loss in respect of Leave Benefit

Current Service Cost	627.04	559.02
Interest on Defined Benefit Obligations	288.54	220.41
Expected Return on Plan Assets	0.00	0.00
Net Actuarial (Gain)/Loss recognized during the period	196.36	(198.24)
Past Service Cost	0.00	0.00
Net Leave Encashment Cost	1111.94	581.19
Amount charged to Statement of Profit & Loss	1024.88	547.66
Amount transferred to IEDC	87.06	33.53



Reconciliation of Present Value of the obligation and the Fair Value of the Plan Assets	(Rs. in lakhs)	
	As at 31st March 2015	As at 31st March 2014
Change in Define Benefit Plan:		
Opening Defined Benefit Obligations	3247.22	2776.28
Current Service Cost	627.04	559.02
Interest Cost	288.54	220.41
Plan Amendments cost	0.00	0.00
Actuarial (Gain)/Loss	196.36	(198.24)
Benefits Paid	(255.79)	(110.25)
Closing Defined Benefit Obligations	4103.37	3247.22
Change in Fair Value Plan Assets:		
Opening Fair Value of the Plan Assets	0.00	0.00
Expected Return on Plan Assets	0.00	0.00
Actuarial Gain / (Loss)	0.00	0.00
Contribution by the Employer	0.00	110.25
Benefits Paid	0.00	(110.25)
Closing Fair Value of the Plan Assets	0.00	0.00
Principal Actuarial Assumptions on Leave Encashment at the Balance Sheet Date		
Particulars		
i. Discount Rate (%)	7.80%	9.25%
ii. Estimated Rate of Return on Plan Assets (%)	N/A	N/A
iii. Salary Escalation Rate (%)	5.00%	5.00%
iv. Withdrawal Rate (%)	1.00%	1.00%
d) Defined Benefit Plans in respect to Post Retirement Medical Benefit:		
Amounts recognized in the Balance Sheet in respect of Post Retirement Medical Benefit		
Projected Benefit Obligation	365.51	244.82
Fair Value of Plan Assets	0.00	0.00
Net Liability / (Asset)	365.51	244.82

	(Rs. in lakhs)	
Amounts recognized in the Statement of Profit and Loss in respect of Post Retirement Medical Benefit	As at 31st March 2015	As at 31st March 2014
Current Service Cost (Including risk premium for fully insured benefits)	11.29	10.20
Interest Cost	21.41	17.70
Expected Return on Plan Assets	0.00	0.00
Net Actuarial (Gain)/Loss recognized during the period	114.74	6.41
Past Service Cost	0.00	0.00
Net Employer expenses Recognized in P&L	147.44	34.31
Amount charged to Statement of Profit & Loss	124.20	15.33
Amount transferred to IEDC	23.24	18.94
Reconciliation of Present Value of the Obligation and the Fair Value of the Plan Assets:		
Change in Defined Benefit Obligation:		
Opening Defined Benefit Obligations	244.82	226.58
Current Service Cost	11.29	10.20
Interest Cost	21.41	17.70
Plan Amendments cost	0.00	0.00
Actuarial (Gain)/Loss	114.74	6.41
Benefits Paid	(26.75)	(16.07)
Closing Defined Benefit Obligations	365.51	244.82
Change in Fair Value Plan Assets:		
Opening Fair Value of the Plan Assets	0.00	0.00
Expected Return on Plan Assets	0.00	0.00
Actuarial Gain/(Loss)	0.00	0.00
Contributions by the Employer	26.75	16.07
Benefits Paid	(26.75)	(16.07)
Closing Fair Value of the Plan Assets	0.00	0.00
Principal Actuarial Assumptions on Post Retirement Medical Benefit at the Balance Sheet date		
Particulars		
Discount Rate (%)	7.80%	9.25%
Estimated Rate of Return on Plan Assets (%)	N/A	N/A
Medical Inflation Rate (%)	6.00%	6.00%
Average medical cost per Person (INR)	6,800	6300
Mortality Rate	Indian Assured Lives Mortality (2006-08) (modified) Ult.	Indian Assured Lives Mortality (2006-08) (modified) Ult.
Withdrawal Rate (%)	1.00%	1.00%



(Rs. in lakhs)		
Defined Benefit Plans in respect to Leave travel concession (LTC) Benefit:	As at 31st March 2015	As at 31st March 2014
Particulars		
Discount Rate (%)	7.80	9.25
Average cost of Travel Claim per person (In Rs.)	3000.00	3000
Net Employer expenses Recognized in P&L	27.93	265.28
Amount charged to Statement of Profit & Loss	25.82	273.13
Amount transferred to IEDC	2.11	28.15

26.13 Segment Reporting:

The business activity of the company has been identified as operating in one segment and also in one geographical area, hence no separate disclosure is being made in the accounts as per Accounting Standard-17.

(Rs. in lakhs)

26.14 Related party disclosure:

Particulars	Key Management Personnel	Total Remuneration	
		2014-15	2013-14
Receiving of Services	1. Sri D. Acharya C&MD,	27.40	29.98
	2. Sri S K Shrivastava, D(T)	22.71	23.68
	3. Sri D. Ghosh D(F), (w.e.f. 07.02.2015)	3.22	-
	4. Sri B L Saboo D(F) (up-to 12.05.2014)	2.47	20.54

26.15 Earning Per Share

	2014-15	2013-14
Profit After Tax (Rs. In Lakhs)	818.31	1069.42
Weighted average no. of Equity Shares	1,48,37,844	1,44,21,178
Add: Potential no. of Equity Shares	1,11,060	1,11,060
Diluted no. of Equity Share	1,49,48,904	1,45,32,238
Nominal Value of Equity Share (in Rs.)	1,000	1,000
Basic Earning Per Share (in Rs.)	5.51	7.42
Diluted Earning Per Share (in Rs.)	5.47	7.36

26.16 All figures have been rounded off to the nearest lakh rupee. Previous Year's figures have been re-grouped/ re-arranged wherever necessary to make them comparable with those of the current year.

Signature to Note '1' to '26'

Signed in terms of our report of even date attached

For U. NARAIN & Co.

Chartered Accountants

Firm Regd. No- 000935C

For and on behalf of the Board

(Ajoy Chhabra)

Partner

Membership No.071431

Place : Kolkata

Date: 25th August 2015

B.C.Gupta

Company Secretary

Debashish Ghosh

Director (Finance)

S.K.Shrivastava

Director (Tech.)

D. Acharya

Chairman &
Managing Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2015

(` in lakhs)

	2014-15	2013-14
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxes	1,133.26	1,632.77
Adjustments for:		
Depreciation & Amortisation Expenses	8,290.47	7,880.04
Interest on Loans & Advances	(96.85)	(93.45)
Interest on Deposits with Banks	(729.52)	(1,299.39)
Interest Expenses	5,616.45	4,730.88
Operating Profits before Working Capital Changes	14,213.81	12,850.85
Adjustments for:		
a) (Increase)/Decrease in Debtors	1,873.46	75.37
b) (Increase)/Decrease in Inventories	(1,021.78)	1,803.70
c) (Increase)/Decrease in Loans & Advances	848.39	(1,167.20)
d) (Increase)/Decrease in Other Current Asset	(138.74)	356.16
e) Increase/(Decrease) in Liabilities	5,976.44	3,335.93
Cash generated from operation	21,751.58	17,254.81
Direct Taxes	(103.40)	(5,097.07)
Net Cash flow from Operating Activities	21,648.18	12,157.74
B. Cash Flow from Investing Activities		
a) Purchase of Fixed Assets	(4,437.10)	(3,679.00)
b) (Increase) / Decrease in Capital W.I.P	(29,114.58)	(28,548.31)
c) Advance for Capital Expenditure	2,309.98	1,487.36
d) Interest on Deposits with Banks	729.52	1,299.39
e) Interest on Loans & Advances	96.85	93.45
f) (Increase) / Decrease in Other Bank Deposits	5,595.11	8,257.08
Net Cash flow from Investing Activities	(24,820.22)	(21,090.03)
C. Cash Flow from Financing Activities		
Proceeds from issue of Equity Share Capital (Including Rs. 1900 lakh pending allotment)	7,900.00	4,000.00
Increase/(Decrease) in Short term Borrowing	3,745.15	11,682.13
Dividend Paid	(214.00)	(1,815.00)
Interest paid	(5,616.45)	(4,730.88)
Net Cash used for Financing Activities	5,814.70	9,136.25
D. NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	2,642.66	203.96
Cash & Cash Equivalent at the beginning of the year	375.66	171.70
Cash & Cash Equivalent at the end of the year	3,018.32	375.66
E. NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	2,642.66	203.96

Signed in terms of our report of even date attached

For U. NARAIN & Co.Chartered Accountants
Firm Regd. No- 000935C**For and on behalf of the Board****(Ajoy Chhabra)**Partner
Membership No.071431
Place : Kolkata
Date: 25th August 2015**B.C.Gupta**

Company Secretary

Debashish Ghosh

Director (Finance)

S.K.Shrivastava

Director (Tech.)

D. AcharyaChairman &
Managing Director

Twenty Five Year Digest

Year	Income	Materials	Salaries Wages & other Benefits	Depre- ciation	Interest	Other expenses and Overheads	Profit/ Loss before tax
1990-91	3080.6	398.0	938.5	197.9	—	1237.2	323.5
1991-92	3929.3	518.8	1167.1	214.4	—	1455.0	571.8
1992-93	4249.2	659.3	1369.8	217.9	2.1	1624.1	376.5
1993-94	4775.7	788.3	1415.5	291.7	0.7	1970.5	309.0
1994-95	5730.1	1082.3	1530.6	353.4	18.6	2396.1	349.1
1995-96	7149.8	1064.5	2569.6	1286.7	10.2	2187.7	31.1
1996-97	8601.0	1037.0	3141.5	1404.8	0.1	3693.6	(-) 676.0
1997-98	11140.5	1107.0	3429.6	1067.3	—	5019.9	516.7
1998-99	13417.5	1252.7	4255.9	1236.4	—	6495.0	177.5
1999-00	14533.0	1461.9	4522.2	1685.2	—	5361.4	1307.9
2000-01	14797.0	1612.7	4768.8	1842.9	—	6167.4	405.2
2001-02	16597.1	1746.8	5524.9	2054.1	—	6399.3	872.0
2002-03	19357.1	1740.5	5274.5	2069.9	—	7500.0	2772.4
2003-04	21396.9	2248.4	5596.8	2236.3	—	9389.7	1925.7
2004-05	25497.0	2590.01	5945.24	2443.43	—	9896.72	4621.6
2005-06	28156	3121	7309	2468	—	10332	4926
2006-07	29781	4138	8817	2592	—	9856	4378
2007-08	30436	4786	9929	2518	—	11061	2142
2008-09	41462	6143	12728	2755	—	13832	6004
2009-10	54306	7494	14539	6661	—	17827	7785
2010-11	76025	10072	19815	8245	—	21836	16057
2011-12	70728	10469	18572	7184	—	25526	8626
2012-13	85512	12882	21988	7795	—	28447	14417
2013-14	81430	13106	24806	7793	—	33979	1633
2014-15	89024	14138	27869	8186	—	37693	1133



(` in Lakhs)

Profit/Loss after tax	Capital	Loans	Reserves and Surplus	Gross Block	Total Depreciation	Net Block	Number of Employees as on 31st March
143.5	6989.3	—	2458.3	4029.4	2289.8	1739.6	3629
245.8	12417.2	—	2654.4	4933.5	2590.3	2343.2	3748
146.2	17017.3	—	2802.0	5262.4	2824.3	2438.1	3898
104.4	22517.3	—	2906.5	9085.1	3574.4	5510.7	3904
801.9	30517.3	—	3708.4	11277.1	4396.1	6888.0	4024
78.6	5422.3	—	3787.1	18558.6	5813.8	12744.8	4171
(-)854.0	36922.3	—	1326.6	19008.1	7203.8	11804.2	4249
251.4	37075.3	—	1523.0	25203.8	8644.3	16559.5	4312
367.1	41982.3	—	1808.0	34057.7	10039.8	24018.0	4385
1151.1	41982.3	—	2666.4	36438.7	11894.8	24543.9	4408
303.7	41982.3	—	2902.3	38041.5	13915.3	24126.3	4420
588.2	38339.3	64.4	4971.5	38510.6	16076.3	22434.3	4218
480.84	41839.3	—	4398.8	43443.2	18062.2	25381.0	4147
978.7	49839.3	—	4981.8	48591.2	20109.6	28481.6	4064
2925.1	63389.3	—	7222.8	52746.6	22813.5	29933.1	4034
3161	69094	—	9472	57074	25509	31566	4103
2751	71265	—	11403	61942	28192	33750	4276
1463	84165	—	12433	67254	31012	36242	4439
1801	107765	—	13684	117101	33914	83187	4643
4626	134793	—	16957	123150	40842	82308	4539
10153	143962	—	24146	126383	49131	77251	4696
6484	143962	—	28742	135090	56446	78644	4624
9078	143962	—	35697	145358	64418	80940	4613
1069	146962	—	36516	148617	71878	76739	4642
818	153962	—	36116	153054	81715	71339	4685

निगमित सामाजिक दायित्व
CORPORATE SOCIAL RESPONSIBILITY



Department of Atomic Energy (DAE) Tableau in the
66th Republic Day Parade 2015 at Rajpath, New Delhi.

jk"V^a dh l ok ea i jek. kq

ijek. kq mtkz foHkx us viusghjd t; arh o"lz ds miy{; eaviuh > kadh eajk"V^a dh l ok ea l kelftd ykHkagrq i jek. kq dh vl he 'kfä dk mi; kx djusdh viuh fo' kSkKrk dksinf' kZ fd; k gA

> kadh ea l cl s vkxs i jek. kq d{k ds Åij , d l Qn dcrj LFkfir g\$ tks ^ krfur grq i jek. kq ds l nsk dk iä kj djusdsk"V^a dsl dYi dk irhd gA ; g Hkjrj; i jek. kq dk; Øe ds tud Lolun"V^k MkW gkeh tglakhj HkHk dksHk , d fouez J) katfy vfi r djrk gA

> kadh dsi "B Hkx dksfoHkx dh l ok ins rkvka dsl kFk&l kFk l dYiukRed : i l s' krfur] ixfr vls l ef) dsn' kZsgq] rhu Hkxkaeafokkft r fd; k x; k gA igysHkx eafpdr l k i kS kfxdh ds {ks= eadh xbz ixfr dksn' kZ; k x; k gSftl ealonskh : i l sfodfl r 'HkHkVku e' khu* n' kkbzxbzgstksjSM; kSFksh eai z qä gkrh gsvls de dher ij LokLF; ifjp; kZinku dj jgh gA bl dscn dk jak&fcjakh oulifr okyk Hkx mRi fuk eyd iztuu i kS kfxdh dsek/; e l s [kk| ku vls Nf" k ea l ef) dks fp=kadr djrk gSftl ea jks&ifrjksx , oavf/kd mi t nusokyscht k [kk| ku mRi knka dh 'kYQ vk; q c<kus okyh [kk| &fdj. ku rduhd dksinf' kZ fd; k x; k gA vfire Hkx ea' kku l s [kMk gSgekjk Lonskh i jek. kq fj , DVj] tskj"V^a dh l rr-ixfr grq LoPN vls gfjr mtkz dh vl lfer vki firZ inku djus ea i jek. kq Åtkz ds Qk; nka dks n' kZk gA

& i jek. kq mtkz foHkx

Atoms in the Service of the Nation

Celebrating its diamond jubilee year, the Department of Atomic Energy portrays in its tableau, its expertise in harnessing the tremendous potential of the atom for societal benefits in the service of the nation.

The tableau is led by a white dove atop an atomic orbital symbolising the conviction of the nation to spread the message - 'Atoms for Peace'. It also pays a sombre homage to the visionary Dr. Homi Jehangir Bhabha, founding father of the Indian Nuclear Programme.

The trailer portion is conceptually divided into three parts depicting peace, progress and prosperity, vis-a-vis the service deliverables of the Department. The first part symbolises progress in the field of medical technology depicting the indigenously developed 'Bhabhatron' machine, used in radiotherapy and delivering affordable healthcare. The colourful flora, following it, picturises prosperity in food and agriculture through mutation breeding technology to provide disease resistant and high yielding seeds; food irradiation techniques that increase the shelf life of the produce. Lastly, standing tall, the indigenous Nuclear Reactor showcases the advantage of nuclear energy to provide an unlimited supply of clean and green energy for the sustained progress of the nation.

-DEPARTMENT OF ATOMIC ENERGY



Department of Atomic Energy (DAE) Tableau in the 66th Republic Day Parade 2015 at Rajpath, New Delhi.