

एम. एस. राणा

M.S. RANA

अध्यक्ष एवं प्रबंध निदेशक

Chairman & Managing Director

भारत प्रतिभूति मुद्रण तथा मुद्रा निर्माण निगम लि

मिनिरत्ना श्रेणी-1, सीपीएसई

(भारत सरकार के पूर्ण स्वामित्ववादी)

Security Printing and Minting Corporation of India Ltd

Miniratna Category-1, CPSE

(Wholly owned by Government of India)

No. CHO/CMD/Com./14/09/5802

Dated: 04.05.2010

Respected Sir,

It gives me great pleasure to inform that SPMCIL has achieved excellent results during the financial year 2009-10. As per un-audited financial results, the performance in major physical and financial parameters during 2009-10 vis-à-vis 2008-09 is as given below:

Sl. No.	Items	Achieved 2008-09	2009-10 Target	2009-10 Achieved	% increase/decrease over 2008-09
1.	Coins Produced (mpcs)	4456	5800	5833	+30.90%
2.	Currency Produced (mpcs)	6144	6700	7126	+15.98%
3.	Sales Turnover (Crore)	2339.03	2492	3058.39	+30.75%
4.	Profit After Tax (Crore)	433.83	461	525.37	+21.10%
5.	PAT/Employee (Lakh)	2.45	3.10	3.50	+42.85%
6.	Average Inventory (No. of days)	159	147	106	-33.33%

2. From the above table, it may be seen that SPMCIL has not only fulfilled the targets for the year 2009-10, but has exceeded them substantially. The financial performance may be viewed in the backdrop that the selling prices of the currency and coinage products are constant since 2007-08.

At the end of 2009-10, SPMCIL has been able to create total reserves of **Rs.1463.83 crores** since its inception in January 2006.

3. The enhanced productivity has been achieved by optimum utilization of manpower and machinery, re-engineering of production processes, redeployment of the surplus man power, reduction in waste, better inventory management, energy conservation and closure of an old loss making mint at Saifabad.

4. It is further mentioned that the enhanced production has been achieved with **14% reduction in specific energy consumption** vis-à-vis financial year 2008-09. In 2008-09 itself there was **17% reduction** in specific energy consumption over 2007-08.

5. As part of diversification, SPMCIL has taken up new security products/clients during the financial year 2009-10 such as; Medals for Indian Railways and Coal India Ltd., Printing of Nepalese Currency of Rs. 10/- & Rs. 100/- denomination, Warehousing Receipts, Tickets for Archaeological Survey of India etc. Recently SPMCIL has got orders for printing of tickets and minting of Medals for the Common Wealth Games. **The total Values of the orders of these new products is about Rs. 90 Crores.**

6. As part of the modernization/indigenisation initiative, SPMCIL has taken up the following activities during the year 2009-10:

- i. Installation of the ten coin presses, three blanking lines & seven polishing lines at an approx cost of Rs. 160 crores.
- ii. Installation of four coin packing machines costing about Rs. 31 Crore is in progress.
- iii. Order for one line of printing machine at BNP Dewas on replacement account has been awarded at an approx cost of Rs. 233 Crore.
- iv. Foundation Stone for 12000 MT JV Paper Mill between SPMCIL & BRBNMPL, costing about Rs. 1180 Crore, has been laid by the Hon'ble Finance Minister during March 2010.
- v. Setting up one line of 4000 MT Security paper at Hoshangabad, costing about Rs. 490 Crore, has been approved by the SPMCIL Board on 30/04/2010.

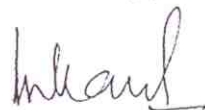


- vi. The Enterprise Resource Planning (ERP) system in SPMCIL is at advanced stage of implementation. It is targeted to go live by this year end.
- vii. Procurement of machinery for expansion of the ink factory at Dewas is at advanced stage of being awarded.

7. The excellent performance by SPMCIL has been possible only because of the continued patronage, guidance and support given by the Ministry of Finance. On behalf of my colleague Directors, officers and employees, I assure your honour that SPMCIL is committed to meet the requirement of security products for the country with improved quality and cost competitiveness in the coming years.

*with regards,*

Yours sincerely,



(M.S. Rana) 04/05/10

The Finance Secretary  
Ministry of Finance  
North Block  
New Delhi