

**Review of Annual Report and Audited Accounts of Braithwaite & Co. Limited (BCL) for the year 2013-14.**

**Background:**

Braithwaite & Co. Limited (BCL) was incorporated in 1930 as private sector organization. Government of India nationalized it in 1976 and it became a Public Sector Enterprise. The Company was under the Administrative Control of Ministry of Heavy Industries and became a wholly owned subsidiary of Bharat Bhari Udyog Nigam Limited w.e.f. 30.05.1987. At present, BCL is under the administrative control of Ministry of Railways w.e.f. 06.08.2010.

Manufacturing of wagons to the requirements of Indian Railways, structural fabrication jobs and manufacturing, retrofitting of EOT crane are the main activities of the Company. Presently, BCL is also manufacturing wagons for clients (other than Railways), doing structural fabrication (bridge girder) at site and refurbishment of wagons.

**Performance Highlights:**

1. The Company has been **consistently improving turnover**, recorded Rs. 367.12 crores in 2013-14, from Rs. 294.24 crores in 2012-13, a substantial increase of 24.77% over 2012-13.
2. The company achieved **Profit after Tax** of Rs 10.43 Crores, a growth of 45.78% over 2012-13.
3. The **Net Worth** holds its growth momentum with Rs 47.31 crores from Rs 36.88 crores in 2012-13.
4. The **credit rating of the Company has been upgraded** by M/s. CRISIL - Three Notches from CRISIL 'B' Category to 'BB' Category from the year 2012-13.
5. The Company continued its **production pattern at highest level in respect of Wagon, Bogie & Structural Fabrication**. During the year, 1383 Wagons, 1500 Bogies have been manufactured and 14103 MT Structural Fabrication has been achieved.
6. The Company has achieved another milestone of **producing 253 nos. Railway wagons in a single month** of March 2014 which is **highest ever for a particular month**.
7. Company has been awarded "**Engineering Excellence Award – 2013**" by Engineering Watch at New Delhi for its Excellency in manufacturing of BTFLN Wagon, first time for Indian Railways.

**Financial performance:**

(Rs. in Lakhs)

Particulars	FY 2014-15	FY 2012-13
Gross Production	56,819.53	39,251.99
Gross Sales	36,711.66	29,424.02
Gross Margin	1,882.41	1,397.30
Profit before Taxes	1,319.28	872.67
Profit after Tax	1,042.75	715.29

The Company received order for manufacturing of 34 nos brake vans for Tanzania Railways. Company has also initiated new segment of business of manufacturing & supplying of Bogie/ Wagon & Bogie components which has comparatively better margin. Company has already bagged an order of supplying 600 bogies to a Private company & secured an order for supply of 58 nos bogies to Railways.