

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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**SPMCIL BECOMES A DEBT-FREE COMPANY**

**New Delhi: Chaitra 06, 1933  
March 26, 2012**

Security Printing and Minting Corporation of India Limited (SPMCIL) has repaid the whole amount of loan to the Central Government in four yearly equal installments starting from the year 2008-09 and the last installment of Rs. 175 crores was paid by CMD, SPMCIL, Shri M.S. Rana to Additional Secretary (Budget), Shri Shaktikanta Das on 23.03.2012 thus making SPMCIL a debt-free Company. On that occasion, Shri Bimal Julka, Director General, Directorate of Currency and Shri H. Pradeep Rao, Joint Secretary and Financial Advisor, Ministry of Finance and Shri Ashwini Kumar, Director (Technical) and Dr. Manoranjan Dash, Director (HR) of SPMCIL were also present.

Security Printing and Minting Corporation of India Limited (SPMCIL), a Miniratna Category-I CPSE, is a wholly owned Schedule 'A' Company of Govt. of India. The Company was incorporated on 13.01.2006 and all nine units of Govt. of India engaged in minting of coins and printing of banknotes, passport, postal stationery, non-judicial stamp papers and other security documents and security paper were transferred to the Company on 10.02.2006. The Government of India has given an interest free working capital loan of Rs. 700 crores to SPMCIL in 2007-08.

SPMCIL has registered growth in terms of production and profitability since its incorporation. The Company has achieved ever highest production of coins of 6 billion pieces and banknotes of 7 billion pieces respectively. The net profit of the Company was Rs. 577 crores in FY 2010-11 and SPMCIL has paid a maiden dividend of Rs. 115.45 crores to Government of India, which is 20% of its post tax profit for that year. As on 31.03.2011, the reserves of the Company stood at Rs. 1923 crores. SPMCIL has the Capital Expenditure Plan of Rs. 2500 crores to be spent in five years starting from 2009-10. Since incorporation, the employee strength of the Company has been reduced to half and production has been doubled. SPMCIL has proved to be the best example of corporatisation of Government departments/units.

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**SPMCIL INKS MOU WITH THE GOVERNMENT SETTING SALES  
TARGET OF RS.3050 CRORES FOR THE FINANCIAL YEAR 2012-13**

**New Delhi: Chaitra 06, 1933**  
**March 26, 2012**

Security Printing and Minting Corporation of India Limited (SPMCIL) has signed a Memorandum of Understanding (MoU) with the Department of Economic Affairs (DEA), Ministry of Finance, Govt. of India, setting the sales target of Rs.3050 crores for the fiscal 2012-13. The MoU was exchanged between Secretary, DEA, Shri R. Gopalan and CMD, SPMCIL, Shri M.S. Rana. Shri Bimal Julka, Director General, Directorate of Currency and Shri H. Pradeep Rao, Joint Secretary & Financial Advisor from Ministry of Finance were present on this occasion. Shri Ashwini Kumar, Director (Technical) and Dr. Manoranjan Dash, Director (HR) from SPMCIL were also present.

The MoU has been signed based on the targets and the parameters negotiated by a Department of Public Enterprises (DPE) appointed Task Force (TF). The MOU is based on the premise of a growth charter in a globally competitive environment and forward looking approach of SPMCIL and incorporates new parameters and weightages for evaluation of performance with focus on profitability, new schemes, market & product diversification as well as optimization of its various resources. DPE has prescribed new parameters in the areas of Research and Development, Sustainable Development, Corporate Social Responsibility, Corporate Governance and Human Resources Management which have been duly incorporated in MoU for 2012-13. The MoU also contains commitments in the areas of customer satisfaction, adoption of innovative practices, project implementation, participation in international tenders, Environment safety etc.

SPMCIL is a Miniratna Category-I CPSE, wholly owned Schedule 'A' Company of Govt. of India. It is engaged in the minting of coins, printing of currency notes, passport and allied travel documents, postal stationery, non-judicial stamp papers, etc. The Company was incorporated in the year 2006 and within 6 years of its life the Company has achieved many milestones in terms of production, profitability and growth. The Company has achieved ever highest production of coins and banknotes of 6 and 7 billion pieces respectively and highest gross income of Rs. 3416 crores and highest profit of Rs.577 crores in FY 2010-11 despite constant selling prices of coins and banknotes since 2007-08. The Company has accumulated the reserves of Rs. 1923 crores as on 31.03.2011 after paying maiden dividend to the Government for Rs. 115.45 crores, which is equivalent to 20% of its post tax profits for FY 2010-11. The Company is having five year Capex Plan of Rs. 2500 crores from 2009-10 to 2014-15. The Company has taken-up R&D projects in the fields of security paper, security printing and coin metallurgy. SPMCIL is also providing 12 school buildings in rural areas of West Bengal and Maharashtra for imparting education to under privileged children with special focus on girl child education (52% girls and 86% minorities). Other innovative CSR projects in the areas of health & family welfare, environment and social development have also been taken-up by the Company. The Company has achieved excellent rating for performance of MoU for the year 2009-10 & 2010-11.

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