

**GOVERNMENT OF INDIA
MINES
LOK SABHA**

UNSTARRED QUESTION NO:4604
ANSWERED ON:23.12.2005
MINERAL EXPLORATION CORPORATION LTD.
Sugavanam Shri E.G.

Will the Minister of MINES be pleased to state:

- (a) the performance of Mineral Exploration Corporation Ltd. (MECL) during the last three years and the target fixed for the current year.
- (b) whether the target fixed for the above period have been attained; and
- (c) if not, the reasons therefore?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF MINES (DR. DASARI NARAYANA RAO)

- (a) The performance of Mineral Exploration Corporation Ltd. (MECL) during the last 3 years and the target fixed for the current year are as given in the table below.

Item	2002-03		2003-04		2004-05		2005-06	
	MOU	Achmt	MOU	Achmt	MOU	Achmt	MOU	Target
Drilling (m)	200000	119994	165000	172281	165000	173144	170000	
Developmental								
Mining (m)	5000	3372	5000	3357	6000	7525	6200	
Sales (Rs. lakhs)	6400	4483	6436	6089	6600	7535	6930	
Gross Margin								
(Rs.Lakhs)	1070	(-)486	1362	1253	1304	1918	1500	
Net Profit/(-)								
Loss (Rs. lakhs)	(-)284	(-)1758	(-)222	(-)249	(-)340	395	(-)30	

- (b) The company has achieved the target for 2004-05 but the targets of 2002-2003 and 2003-2004 could not be achieved.
- (c) The shortfall in achievement of the physico-financial targets during 2002-2003 and 2003-2004 is mainly attributed to non-availability of sufficient promotional work.