



MEMORANDUM OF UNDERSTANDING

BETWEEN

**MINISTRY OF HEAVY INDUSTRIES
GOVERNMENT OF INDIA**

AND

ANDREW YULE & CO. LTD.

YEAR 2023-24

Andrew Yule & Company Ltd. (Consolidated) - MoU 2023-24

S.No.	Name of Parameter	Unit	Weightage	Target 2023-24
1	Revenue from Operations	Rs. Cr.	5	535
2	Production (Tea)	Lakh Kg	20	131.28
3	CAPEX	Rs. Cr.	10	37
4	Exports/ Income from Overseas	Rs. Cr.	8	7.50
5	EBITDA as a percentage of Revenue	%	10	10.23
6	Return on Net Worth	%	15	9.04
7	Asset Turnover ratio	%	5	76.89
8	Acceptance/ Rejection of Invoices of Goods & Services through TReDS Portal within specified time	%	5	100
9	Procurement from GeM as per approved Procurement Plan	%	2	100

10	Trade Receivables as no.of days of Revenue from Operations	Number of Days	3	45
11	Expenditure on R&D / Innovations Initiatives as % of PBT	%	2	5.04
12	Total Return to Shareholders	%	15	100
		Total	100	

Notes:

- The targets are based on projections for the FY 2022-23 and the same shall be subject to revision on the basis of audited figures..
- Vision provided by the administrative Ministry is also considered for Benchmarking.
- CAPEX targets - As per Budget Document of Union Govt. (Statement 26).
- Target for Expenditure on R&D/ Innovations Initiatives is based on PBT of FY 2023-24 and achievement to be confirmed based on Annual Report of CPSE.
- TRS parameter will be benchmarked to BSE 500 Index and the proportionate marking for achievement as per benchmarked range.
- Proportionate marks for achievement of 50% to 100% Targets except for the parameter on TRS.
- No marks for achievement below 50.00% of Targets.

Compliance parameters for 2023-24

S.No.	Parameter	Marks	Source/ Verification
1	DPE guidelines issued from time to time on CSR expenditure by CPSEs.	-1	Administrative Ministry
2	Compliance of provisions in the Companies Act, 2013 (or SEBI (LODR) regulations in case of listed entities) on Corporate Governance such as: (i) Composition of Board of Directors (ii) Board Committees (Audit Committee etc.) (iii) Holding Board Meetings (iv) Related Party Transaction (v) Disclosures and Transparency	-3	Administrative Ministry on the basis of CAG/ Statutory/ Secretarial Audit Report(s)
3	Target as given by NITI Aayog on Assets Monetization Milestones	-1	Administrative Ministry on the basis of confirmation from NITI Aayog
4	Procurement of goods or services through MSEs as % of Total procurement of goods and services – 25 %	-1	Administrative Ministry on the basis of Sambandh portal
5	Procurement of goods or services through SC/ST MSEs as % of Total procurement of goods and services – 4%	-1	Administrative Ministry on the basis of Sambandh portal
6	Procurement of goods or services through Women MSEs as % of Total procurement of goods and services – 3%	-1	Administrative Ministry on the basis of Sambandh portal
7	Steps and initiative taken for Health & Safety improvement of Human Resources in CPSEs (Target to be prescribed by the Administrative Ministry)	-1	Administrative Ministry

Compliance parameters for 2023-24			
S.No.	Parameter	Marks	Source/ Verification
8	Compliance with provisions relating to TReDS as outlined in DPE OM No. DPE-7(4)/2007- Fin dated 04-05-2020	-1	Administrative Ministry


CMD / MD, Andrew Yule & Company
Ltd.
Date - 14.07.2023


Secretary, Ministry of Heavy Industries
Date -

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