THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD

(A GOVERNMENT OF RAJASTHAN CONCERN)

JAIPUR

ANNUAL ACCOUNTS FOR THE YEAR

2016-17

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.

(A Government Of Rajasthan Concern)

Jaipur

BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	Note No.	AS AT 31st March2017		AS AT 31st March 2016	
			Rs		Rs
EQUITY & LIABILITIES					
SHARE HOLDERS' FUNDS					
Share Capital	1	696,40,300		696,40,300	
Reserves and Surplus	2	(1728,63,992)	(1032,23,692)	(1990,31,687)	(1293,91,387)
Share Application Money Pending Allotment			-		-
NON CURRENT LIABILITIES	3				
Long Term Borrowings	3.1	1254,19,000		1437,44,000	
Other Long Term Liabilities	3.2	404,14,811		422,69,715	
Long Term Provision	3.3	269,94,960	1928,28,771	301,51,586	2161,65,301
CURRENT LIABILITIES	4				
Short- Term Borrowings	4.1	1174,16,774		476,04,405	
Trade Payables	4.2	1328,37,670		1297,67,719	
Other Current Liabilities	4.3	792,00,118		639,80,340	
Short Term Provisions	4.4	2179,58,324	5474,12,886	2322,23,426	4735,75,890
TOTAL			6370,17,965		5603,49,804
ASSETS					
NON CURRENT ASSETS					
Fixed Assets	5				
Tangible Assets		2038,39,649		2128,22,703	
Capital work-in-progress		1,68,433	2040,08,082	1,68,433	2129,91,136
Non-Current Investments	6		1,86,140		1,86,140
Long Term Loans & Advances	7	61,84,661	61,84,661	61,72,106	61,72,106
Other Non Current Assets	8	-	-	-	-
CURRENT ASSETS	9				
Inventories	9.1	314,09,361		335,34,135	
Trade Receivables	9.2	19,41,023		40,36,301	
Cash And Bank Balances	9.3	3196,78,959		2373,54,445	
Short Term Loans and Advances	9.4	582,13,953		574,91,672	
Other Current Assets	9.5	153,95,786	4266,39,082	85,83,869	3410,00,422
TOTAL			6370,17,965		5603,49,804
Significant Accounting Polices and the notes forming part of the financial statements	1-22		(0)		-

AUDITORS REPORT

As per our report of even date

For Bafna & Associates
Chartered Accountants
(FRNo.001408C)

Sidharth Bafna
Partner MNO 405227

(Balbir Singh) Chief Accounts Officer

(R.S.Agarwal) Company Secretary

(Subodh Agarwal) Managing Director

(Kunji Lal Meena) Director

Place: Jaipur
Dated: 10 -8-2017

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDING 31 MARCH 2017

PARTICULARS	Note No.		For the year ended 31st march 2017		For the year ended 31st march 2016
			Rs		Rs
INCOME					
Revenue from Operation	10		11709,83,937		10670,89,754
Less:-Excise Duty					
Net Revenue from Operation			11709,83,937		10670,89,754
Other Income	11		508,92,036		317,93,992
Total Revenue	(a)		12218,75,973		10988,83,746
EXPENDITURE					
Cost of Material Consumed	12		-		26,565
Purchase of Stock in Trade	13		10258,46,302		9199,93,585
Change in Inventories of finished goods ,stock in process & stock in trade	14		21,22,616		100,89,902
Employee Benefit Expense	15		539,32,177		683,31,018
Finance Cost	16		52,43,252		50,87,916
Depreciation & Amortisation	5		63,66,888		70,78,433
Other Expenses	17		1042,11,623		792,25,058
Provision for doubtful debts			-		
Prior Period Items:-	19		(61,11,673)		10,28,927
Total expenses	(b)		11916,11,185		10908,61,404
Profit/(Loss)before exceptional and extraordinary items and tax	(a-b)		302,64,788		80,22,342
Less:Exceptional Items					
Excess Provision Written-Back	18		43,672		2,48,650
Profit/(Loss)before extraordinary items and tax			303,08,460		82,70,992
Add:Extraordinary items	20		(11,74,346)		1,39,123
Profit/(Loss)before tax			291,34,114		84,10,115
Tax Expenses					
(a)Current Tax Expenses for the Year			-		-
(b)(Less): MAT Credit Entitlement			-		-
(c) Net Current Year Tax			-		-
(d) Current year tax expenses relating to prior years			-		-
(e)Net Tax Expenses			-		-
(f) Deferred Tax Provision			-		0
Profit/(Loss) for the year			291,34,114		84,10,115
Basic and Diluted Earning Per Share	21		41.84		12.08
Significant Accounting Polices and the notes forming part of the financial statements	1-22				

AUDITORS REPORT
As per our report of even date

For Bafna & Associates
Chartered Accountants
(FRNo.001408C)

Sidharth Bafna
Partner MNO 405227

(Balbir Singh)
Chief Accounts Officer

(R.S.Agarwal)
Company Secretary

(Subodh Agarwal)
Managing Director

(Kungi Lal Meena)
Director

Place: Jaipur
Dated: 10-8-2017

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.

SIGNIFICANT ACCOUNTING POLICIES AND THE NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Forming Part of Balance Sheet as on 31.03.2017and Profit & Loss account on that date)

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

(A) ACCOUNTING POLICIES

The Financial statement have been prepared under the historical cost convention on accrual basis of accounting and generally accepted accounting principals and the provision of the company Act 2013 and in accordance with accounting standards as applicable,as adopted consistently by the company. The significant accounting policies are stated hereunder: -

1 GRANT-IN-AID:-

The expenditure and realisation as dealt in Annexure "A" in respect of Grant-in-Aid have not been dealt in the Profit & Loss Account.

2 INVESTMENT:-

i) Long term investment are valued at cost however in case of permanent diminution in value of investment, carrying amount of investment is reduced by the amount of such decline

ii) Current investment are valued at cost or net realisable value which ever is lower

3 DEPRECIATION

i) Land:-Amortization is provided in the accounts in respect of leasehold land on the basis of lease period.

ii) Other Fixed Assets :Depreciation has been charged on Written down Value Method at the rates and methods in accordance with schedule II of the companies Act, 2013.Printer as considered as printer periphearls and Depreciation charged accordingly

4 Retirement Benefits

Gratuity :-The corporation has taken a policy from LIC for the payment of Gratuity to its employees and annual contribution payable to LIC is debited to the P & L account of the Corporation on the basis of the actuarial valuation

Leave Encashment :-Provision for the value of leave encashment benefit on retirement of employees/officers have been made on accrual basis on the basis of calculation made by the Corporation.As per RSIC service rules 1972, unavailed medical leave are not being encash at time of retirement.

5 Government Grants

i) For Capital Expenditure:-Government grants received for capital Expenditure are transferred to Capital reserve upon capitalization of concerned assets and proportionate depreciation on subsidy portion of concerned asset is charged to Capital Reserve account, unutilized grant is shown in current liabilities.

ii) For Others:-Government grants received for revenue expenditure is set off against the concerned expenditure head / scheme. The same is shown as liability before utilization.

6 Miscellaneous income, unrealised Warehousing, handling charges, wharfage charge, rent in dispute, leave encashment, honorarium incentive payment to official other than payment under incentive scheme (Handicrafts) are accounted for an actual receipts/payment basis.

7 Interest on the staff advances for the employees who have left the organization will be accounted for as & when it will be received.

8 Sales includes transfer and expenses

9 VALUATION OF STOCK IN TRADE:-

a) Stock in trade of Iron & Steel etc. is Valued at Cost on FIFO method.

b) Stock in trade of Central Stores & DDRC is valued at cost/standard cost or realizable value whichever is lower on FIFO method. The stock at Emporia is valued at issue price of Central store. DDRC etc. or at realizable value whichever is lower on FIFO method. Shop soiled and damaged articles of handicrafts have been valued at 45% (Rajasthali, Central Stores etc.) at 30% (SSD Wing) on an estimated basis as in earlier years.

c) Stores, spare parts and raw material is valued at cost on FIFO method generally.

d) Work in process is valued at cost.

10 TAXATION:-

i) Current tax is the provision made for Income Tax Liability, if any on the profits accordance with the Provisions of the Income Tax Act 1961

ii) Deferred Tax is recognized subject to the consideration of Prudence on timing difference, being the difference between the taxable income and accounting income that originate in one period and are capable or reversal in one or more subsequent period

iii) Deferred Tax Assets and Liabilities are measured using the Tax Rate and Tax Law that has been enacted on the Balance Sheet date. However no DTA/DTL was created during the year due to uncertainty of the future profits to adjust accumulated losses

11 All the Assets and Liabilities are presented as current or non current as per the criteria set out in the ScheduleIII of the Company Act 2013.Based on the nature of products and realisation the comany has ascertain of its operating cycle of less than twelve months .Acordingly twelve month period has been consider for the purpose of current /non current classification of assets and liabilities

(B) DISCLOSURE OF CONTINGENT LIABILITIES

Contingent Liabilities are disclosed by way of notes on the Balance Sheet provision is made on account of those Liabilities, which are likely to materialize after the year end having effect on the position stated in the Balance Sheet as at year end.

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

i)	Claims against the company not acknowledged as debts.Penelties/Recoveries/Interest etc has been raised by various Govt Departments (for LBT, Customs, House Tax, UD Tax etc) amounting to Rs.793.06 Lakh (Previous year Rs.911.59lakh), these Penelties/Recoveries/Interest are not yet acknowledged as debt as the appeals are pending at various stages.
ii)	Various Court cases/ arbitration cases filed by clients and employees Rs.56.94 lakh (Arbitrator has given award on 11-5-2016 in favour of company in case of M/s Navratan Pipe & Profile Ltd V/S RSIC)(Previous Year Rs56.94 lakhs).
iii)	Claim of Rs. 3596.96 lacs filed by M/S Sadhu Ram Patel & Sons in which the District Magistrate, Jaipur city has passed award of Rs. 314.69 lakh (Including Interest of Rs. 108.52 lakh upto 31.03.12) against the corporation. Sadhu Ram Patel & Sons (Erstwhile H & T Contractor of the corporation) has raised a claim of Rs. 3596.96 lakhs against the company against which the District Magistrate, Jaipur city has awarded a claim of Rs. 314.69 lakh (Including Interest of Rs. 108.52 lakh) against the corporation. The corporation has filed an appeal in High Court, Jaipur against the judgement of the District Magistrate, Jaipur city and Hon'ble High Court has ordered to be stayed the execution proceedings, Hon'ble High court has passed interim relief order dt 3.9.2008 that appellant shall deposit the amount of claim awarded by arbitrator and upheld by District Judge in favour of the respondent no. 1 one i.e Rs. 2,0,2,22,423/- Out of this amount a sum of Rs. 1,12,51,827/- will be paid to Syndicate Bank on furnishing usual undertaking by Bank for restitution of the amount with interest @ 9 % in case the appeal is allowed. The rest amount will be deposited in Fixed deposit in any nationalized bank during the pendancy of this appeal. In compliance of this order RSIC has deposited a sum of Rs. 2,02,22,423/- and same has been shown as advance against court order So far as amount of award relating to interest part is concerned, the same will remain stayed during the pendency of this appeal Therefore no liability has been provided against the same.
iv)	Claim of Rs, 522.82 Lakh filed by M/S Ganesh Container Movers Syndicate, Mumbai (Including Rs. 100.00 lakhs damages and compensation)
	Ganesh Container Movers Syndicate (Erstwhile H & T Contractor of the corporation) has raised claims involving total amount of Rs.522.82 lakhs (including Rs. 100.00 Lakh towards damages and compensation) plus interest thereon against the company the matter is pending before Arbitrator involving several disputes, the corporation has not accepted his claims, hence no liability has been provided against the same
v)	Estimated amount of contracts to be executed on capital account and not provided for this year Rs.Nil (Previous year Rs.Nil)
vi)	In respect of disallowance/additions in Income Tax assessments, the Company is in appeal before the appropriate Authorities. No material liability is likely to arise from the issues in dispute.
vii)	In respect of Sales Tax Demand of Rs.208.41 Lakhs, (Previous year Rs.111.66 Lakhs.) the Company has submitted required documents /information before competant authority for set aside the demand
viii	The Corporation has given bank guarantee amounting to Rs.49.27Lakhs in favour of M/S SECL last date of lodgement was 26-11-2016,but no claim is received (Previous yearRs.49.27 Lakh)
ix)	Claim of Rs. 400.46 lacs filed by M/s Max Logistics Pvt. Ltd. (including Rs. 100.00lakh towards business loss).Matter is pending before Arbitrator.
(C)	(a) Value of imported raw material spare parts and component calculated on CIF basis by the Corporation. Current Year - Nil Previous Year - Nil (b) The details of imported / indigenous raw material, spare parts and components consumed are as under:-

	Raw Material		Spares & Stores parts	
Current Year:	Importe	Indigenous	Imported	In digenous
Total Consumption	Nil	NIL	Nil	Nil
Percentage	Nil	Nil	Nil	Nil
Previous Year:				
Total Consumption	Nil	Nil	Nil	Nil
Percentage	Nil	Nil	Nil	Nil

(c)Earning in foreign currency on sale of goods:	Current Year :24.48 Lakh		Previous Year :24.58 Lakh
(d) Expenditure in foreign currency:	Current Year - Nil		Previous Year - Nil

(D)	Figures for Previous year has been regrouped/ rearranged where are necessary.
(E)	Figures are rounded off to nearest rupee.
(F)	There is delay in payment beyond 45 days from the due date to suppliiers covered under Micro Small and Medium Enterprises Development Act.2006 and no payment for interest has been made during F.Y 2016-17. Details are at Annexxure "B"
(G)	there is no case of Micro Small and Medium to whom the company owes a sum of Rs 100000/- outstanding for more than 30 days as on 31st March 2017.
(H)	Export and Import Operation at ICD, Bhilwara and Bhiwadi temporarly closed from 2012-13 (from 10.4.2012) similarly Rajasthali Mumbai,Mt.Abu and DDRC were remained temporarly closed during 2016-17

(Balbir Singh) Chief Accounts Office

(R.S Agarwal) Co. Secretary

(Subodh Agarwal) Managing Director

(Kunji Lal Meena) Director

AUDITORS REPORT

For Bafna & Associates
Chartered Accountants
(FRN0001408C)

(Sidharth Bafna)
Partner M.No. 405227

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS CA

Place: Jaipur
Dated: 10-8-2017

		As at 31 March 17		As at 31 March 16
Note-1 SHARE CAPITAL				
AUTHORISED		Rs		Rs
850000 Equity Shares of Rs 100/each		850,00,000		850,00,000
		850,00,000		850,00,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		As at 31 March 17		As at 31 March 16
Equity Shares,Rs100 par value 696403 Equity Shares of Rs 100/- each fully paid up				
		696,40,300		696,40,300
		696,40,300		696,40,300
The detail of Share Holders holding more than 5%		As at 31 March 17		As at 31 March 16
Name of the Shareholders	No of Shares	% held	No of Shares	% held
Honr'ble Governor of Rajasthan	6,64,387	95.40	6,64,387	95.40

		As at 31 March 17		As at 31 March 16
The reconcilation of the number of shares outstanding is setout				
Particulars		**No of Shares**		**No of Shares**
Equity Share at the bigning of the year		6,96,403		6,96,403
Add:-Share issued during the year		-		-
Equity Share at the end of the year		6,96,403		6,96,403

The Company has single class of the equity shares having face value of Rs. 100/- each. Each shareholder is eligible for vote in proportion to no. of equity shares held by him. In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

			As at 31 March 17		As at 31 Mrarch 16
	NOTE '2' - RESERVES AND SURPLUS				
	Capital Reserve(State Subsidy)				
	(a)Out of Sale Of Fixed Assets				
	As per Last Balance Sheet	43,67,245		43,67,245	
	Addition(+)/Deduction (-) during the year	-	43,67,245	-	43,67,245
	(b)Revolving Fund				
	As per Last Balance Sheet	278,54,000		278,54,000	
	Addition(+)/Deduction (-) during the year	-	278,54,000	-	278,54,000
	(c)Deffered Grants(Assets Accquired)				
	As per Last Balance Sheet	906,49,856		948,42,063	
	Addition(+) during the year	12,925			
		906,62,781		948,42,063	
	Less:-Amortisation Of Fixed Assets	29,75,949		41,83,850	
	Less:-Reductioin of Assets Created out of Grants	3,395	876,83,437	8,357	906,49,856
	Surplus in Statement of Profit & Loss Account				
	As per Last Balance Sheet	(3219,02,788)		(3303,12,903)	
	Addition(+)/Deduction (-) during the year	291,34,114	(2927,68,674)	84,10,115	(3219,02,788)
			(1728,63,992)		(1990,31,687)
	NOTE '3' - NON CURRENT LIABILITIES		As at 31 March 17		As at 31 March 16
3.1	**Long Term Borrowing (Unsecured)**				
	Unsecured Loans				
	From Government of Rajasthan:				
	For Setting up of Flatted Factory Complex [Note No-3(a)]	743,75,000		850,00,000	
	For Purchase of coal for SSI	77,00,000		154,00,000	
	From SRF for VRS Scheme 2009-10 [Note No-3(b)]	433,44,000	1254,19,000	433,44,000	1437,44,000
			1254,19,000		1437,44,000
3.2	**Other Long Term Liabilities(Unsecured)**				
	Security Deposit		403,48,069		422,02,279
	Security Deposit from Staff		66,742		67,436

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

			404,14,811		422,69,715
3.3	Long Term Provisions		-		-
	Provision For leave Encashment		269,94,960		301,51,586
	Total -B		269,94,960		301,51,586

3(a)	Govt. of Rajasthan has sanctioned soft loan of Rs. 850 lacs without interst for Development of Flatted Factory Complex at Bais Godown area for the moratorium peiod of two years during the year 2015-16 vide order No. P(3) Udyog/Group-2/2007/03 dated 09-12-2015
3(b)	The recovery of loan is deffered by government till the corporation comes in the profit.As on 31-3-2017 there are accumulated losses ,so the management is of the view that till all the all accumulated losses are set off by profit in future years , there will be no repayement, hence the loan is shown in non-current liabilities.

	NOTE '4' - CURRENT LIABILITIES		As at 31 March 17		As at 31 March 16
	Short Term Borrowings(Unsecured)				
4.1	Advances Against Indent/Order		1174,16,774		476,04,405
			1174,16,774		476,04,405
	Trade Payables (Note No. 4(c)				
4.2	Creditors for Goods		1328,37,670		1297,67,719
			1328,37,670		1297,67,719
	Other Current Liabilities				
4.3	Interest Accrued But Not Due on SRF Loan	5,55,149		5,58,568	
	Interest accrued & Due [(Note No-4(a)]	3,99,854		3,99,854	
	Grant in Aid (Refundable)	123,04,698		134,88,872	
	Employees PF Payable	9,77,089		9,99,839	
	VAT/ CST Payable	47,07,255		14,79,514	
	TDS Payable	3,50,642		2,21,060	
	LIC Payable	50,685		53,867	
	Service Tax Payable	20,873		5,584	
	Other Statutory dues	3,79,565		2,14,673	
	Gratuity Payble [Note No.4(b)]	12,72,200		12,72,000	
	Suspence	91	210,18,201	91	186,93,922
	Current maturities of long term borrowings [Note No-4(d)]				
	From Government of Rajasthan:				
	a) For Closure of mills [Note No-4(di)]	26,66,333		26,66,333	
	b) For Rajasthali New Delhi [Note No-4(dii)]	75,00,000		75,00,000	
	c)For procurement of coal [Note No-4(dv)]	77,00,000		77,00,000	
	d)For Setting up of Flatted Factory [Note No.-4(dvi)]	106,25,000			
	From State Renewal Fund:				
	a)For VRS Scheme (2003-04) [Note No-4(diii] &(iV)	296,90,584	591,81,917	274,20,085	452,86,418
			792,00,118		639,80,340

4(a)	Rs. 3,99,854/- belongs to old interest accrued and due on unsecured loan for which no information is available and are subject to confirmation.
4(b)	Rs. 1272200/- belongs to Gratuity payble to terminated employees.
4(c)	The balances of Trade Payables/Outstanding Liabilities are subject to confirmation & reconciliation. These include some old/unlinked balances pending confirmation reconciliation/settlement. Adjustment if any will be made at the time of final reconciliation / confirmation/settlement. The balance of creditors of RM and ICD Jodhpur are not reconciled with main ledger. The difference shown in Suspense Account
4(d)	Unsecured loan includes Rs5,81,81,917/- received from State Government & State Renewal Fund which is over due and due within one year for payment as under:-
(i)	Unsecured term loan of Rs. 2666333 @ 4% interest payable on 25.07.2002
(ii)	Unsecured Term loan of Rs 7500000/- without interest (Rs 2500000 repayable on 26/3/2011 and Rs 2500000 on 26/3/2012 and Rs. 2500000 on 26/3/2013
(iii)	Unsecured term loan of Rs. 13333000 @ 4% interest (repayable of Rs 6667000 on 1/3/2006 and Rs 6666000 on 1/3/2007
(iv)	Interest accrud and due of Rs.16357584/-on SRF Loan up to the financial year 2016-17 Which incldes interest accrued due on loan of Rs.133.33 Lakh for the year from2010-12(Interest for the year 2009-10 waive off and recovery of interest for the year 2009-2012 deffered by the Govt. vide letter No F2(9)BPE/SRF/02/1128 dated 12-11-2010)
(v)	Unsecured term loan of Rs. 7700000/-without interest repayable on 22-10-2017
(vi)	Unsecured term loan of Rs. 1,06,25,000/- without interest repayable on 22-10-2017

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD

TANGIBLE ASSETS AS ON 31ST MARCH, 2017

NOTE- 5

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	0 BLOCK	ADDITION	SALES/ DEDUCTIONS	AS ON 31ST MARCH, 16	UP TO 31.03.2016	FOR THE YEAR	ADDITION	DEDUCTIONS	TOTAL	AS ON 31ST MARCH, 17	AS ON 31ST MARCH, 16
LAND (Lease Hold)	113389812			113389812	15179633	1121072			16300705	97089107	98210179
LAND (Free hold)	2397083			2397083	0				0	2397083	2397083
BUILDING	168152165		6743534	161408631	63531847	5090011		5553725	63068133	98340498	104620318
PLANT & MACHINERY	4640013	49006		4689019	4201103	82893			4283996	405023	438910
FANS & FITTINGS	5288364		540	5287824	4122739	301662		533	4423868	863956	1165625
OTHER OFFICE EQUIPMENT	32340751	144250		32485001	28706550	1755707			30462257	2022744	3634201
FURNITURE & FIXTURES	16733829		3259	16730570	15026902	441751		3252	15465401	1265169	1706927
VEHICLE	1713034	1367281	488318	2591997	1063574	549741		477387	1135928	1456069	649460
TOTAL (A)	344655051	1560537	7235651	338979937	131832348	9342837		6034897	135140288	203839649	212822703
Work in progess	168433			168433	0				0	168433	168433
Figures For Previous Year	345694281	913641	1952871	344655051	120958104	10958856	1045584	1130196	131832348	212822703	224736177

Rajasthan Pavilion Building , situated at Pragati Maidan ,New Delhi is ben handedover to India Trade Promotion Organisation as on 27-2-2017 for further handed over to M/s NBCC for dismentaling/demolition and setting up Integrated Exhibition cum-Convention Centre, at Pragati Maidan, New Delhi.Hence Depreciation on building is charged up to 27-2-2017 and balance book value of Rs. 11,89810/- wriiten off (11,86415/-loss and Rs. 3395/-charged to capital Reserve)durng the year 2016-17.,

Land & Building amounting to Rs.1534.34 lakhs (Previous Year1534.34akhs) have been accounted subjected to formal transfer of title deeds, since in use and possession of the company. The value of the land already with building amounting to Rs. 0.61 lakhs could not be ascertained shown in building

Detaail of WIP: a sum of Rs. 114500/-/- was paid to SIDBI towards appraiser of feasibility report for flatted factory complex and Rs. 53933/ to M/s Kamtech Associates towards consultancy chareses for preparaing of feasibity report,which has been shown under head "work in progress"

DETAIL OF DEPRECIATION AND AMMORTISATION		
Particulars	2016-17	2015-16
Depreciation & Amortisation Charged to P&L	6366888	7078433
Depreciation & Amortisation Charged to Capital Reserve	2975949	3880423
Depreciation & Amortisation of Previous Year Charged to P&L		690860
Depreciation & Amortisation of Previous Year Charged to Capital Reserve		354724
TOTAL	9342837	12004440

4.4	**Short Term Provisions**				
	Provision for employees Benefit				
	Bonus	8,815		8,815	
	Employees Remuneration	98,69,623		146,69,692	
	Provision For Gratuity [(Note No-4(e)]	441,80,048		594,73,048	
	Provision For leave Encashment	64,41,813	605,00,299	87,05,214	828,56,769
	Rent [Note No.4(f)]	46,64,279		50,26,913	
	Audit Fees	62,500		74,800	
	Electricity & Water	4,74,779		7,14,131	
	Telephone	59,247		65,802	
	Provision of Income Tax [Note No.4(g)]	40,01,369		40,01,369	
	Custom Cost Recovery [Note No.4(h)]	585,89,084		569,93,825	
	ICD Operation Expenses [Note No.4(i)]	233,66,963		234,59,660	
	UD Tax & Lease Rent [Note No.4(j)]	214,67,618		213,74,093	
	UD Tax & Lease Rent Interest	220,13,364		194,85,198	
	Economic Rent	14,56,008		11,59,514	
	Renovation Exp.	62,70,177		62,62,009	
	Handling transportatin Exp.of coal	10,23,809		10,23,809	
	Incentive to CHA	9,83,731		9,41,560	
	State Renewal Fund [Note No.4k)]	80,92,000		75,92,000	
	Advertising & Publicity	8,07,257		57,122	
	Interest provision for delay in repayment	1,16,449			
	Other Provisions	40,09,391	1574,58,025	11,34,852	1493,66,657
			2179,58,324		2322,23,426

4(e)	LIC of India would be responsible for payment of full gratuity to RSIC employees. As per demand note of LIC of India present value of gratuity for past service is Rs.556.12 lakhs out of which the value of Corporation fund as on 31.3.2017 is Rs.114.32 lakhs, and provision of Rs 441.80 lakhs has been made against balance value to be funded.
4(f)	Provision for Rent for current year Rs.339565/- and balance for previous years Rs43,24,714/-
4(g)	Rs. 40.01 Lacs shown under the head Current Liabilities & as provision for Income tax of previous years are subject to reconciliation.The efforts are being made to reconcile the same and resultant effect, if any will be accounted for in the year of final reconciliation. Further Additional liability for taxes duties and refund for pending assessment/appeals/revision/reference as well as financial effect for pending cases of claim are accounted for at the time of final settlement/Decision.
4(h)	Provision for custom cost recovery for current year is Rs. 15,95,259/-and balance for previous years Rs.5,69,93,825/-
4(i)	Provision for ICD/ACC Operation expenses for current year Rs.2099820/- and balance for previous years Rs.2,12,67,143/-
4(j)	UD Tax includes lease rent for current year Rs. 1290014/-and interest on UD Tax for current year Rs.25,28,166/- belongs for ICD Bhiwadi.
4(k)	Provision for contribution to State Renewal Fund for current year is Rs. 500000/-,contribution is not being paid since 2001-02

	NON CURRENT ASSETS		Rs As at 31 March 17		Rs As at 31 March16
	NOTE '6'-Non Current Investments				
	Investment In Equity(Non Trade)				
(a)	One Equity share of Rs. 1000 -(fully paid up) of all India Handloom Fabrics Marketing Cooperative Society Ltd.		1,000		1,000
b)	18000 " B" Equity shares of Rs.10/- each of Oberoi Holdings (P) Ltd, Kalkota		1,80,000		1,80,000
(c)	100 Equity Shares of Rs.1000/-each (fully paid up) of Rajasthan Consultancy Organaisation Ltd, Jaipur	1,00,000		1,00,000	
	Less:- Provision for Diminution in Value	(1,00,000)	-	(1,00,000)	-
(d)	500 Equity Shares of Rs.1000/- each (fully paid up) of Rajasthan State Handloom Development Corporation Ltd, Jaipur	5,00,000		5,00,000	
	Less:- Provision for Diminution in Value	(5,00,000)	-	(5,00,000)	-
(e)	514 Equity Shares each of rs 10/- of Indian Exposition Mart Ltd Greater Nodia UP		5,140		5,140
			1,86,140		1,86,140

6(a)	Value of Long Term investment in Rajasthan Handloom Development Corporation Ltd. Jaipur Rs. 5.00 Lakh, and Rajasthan Consultancy Origination Ltd. Rs. 1.00 Lakh has been reduced by 100% due to permanent reduction in value of the said Investment as per AS-13.
6(b)	Agreggate amount of unquoted investment of Rs 786140/- & in Previous Year is Rs 786140/-, Agreegate amount for diminution in value of investment is Rs 600000/- & Previous Year Rs.600000.

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

NOTE-'7'- LONG TERM LOANS & ADVANCES (Unsecured & Considered Good)		As at 31 March 17		As at 31 March 16
(a) Capital Advances[Note No.(7a)				
Advance for Capital Goods Unsecured and Considered Good	41,48,150	41,48,150	41,48,150	41,48,150
(b) Security Deposits (Unsecured considred good)				
Telephone Deposit	1,96,831		1,99,276	
Electricity Deposit	15,62,080		15,62,080	
Other Deposit	2,77,600	20,36,511	2,62,600	20,23,956
		61,84,661		61,72,106

7(a)	Advance for capital goods includes advance given to M/s. RSRDCC Ltd. and AVL Rs. 41,48,150/- for Construction contractor for various works, account of corporation is under reconciliation. Final settlement of the same will affect fixed assets and other related accounts and fixed assets and other related accounts shall be debited/credited after the final settlement.

Note'8'-Other Non -current assets				
Misc expenses Written Off				
As per Last Balance Sheet	-		2,51,800	
Addition:- During the year	-		-	
Less:- During the year	-	-	2,51,800	-
		-		-

8(a)	RSIC has incurred total expenditure of Rs. 99.38 lakhs up to 31.3.2010 on renovation work against which RSIC has received grant in aid of Rs. 7.50 lacs from DC HC and cost of AC's Rs. 9.86 lacs has been capitalized and balance amount of Rs. 82.02 lakhs has been deferred in five years. During the year 2010-11 and 2011-12 a sum of Rs. 2.31 lakh and 12.59 lakhs respectively incurred on renovation and same have been shown in misc. expenditure write off in 5 years in repair and maintainance & renovation.

9.1	NOTE '9' - CURRENT ASSETS		As at 31 March 17		As at 31 March 16
	INVENTORIES (As Verified,Valued & Certified By Management)				
	Raw Material	78,152		78,152	
	Work in Progress	66,622		70,547	
	Finished Goods	311,66,046		332,84,738	
	Stores & Consumables	98,541	314,09,361	1,00,698	335,34,135
			314,09,361		335,34,135
9(a)	Stock in trade includes goods worth Rs. 0.21 lakhs (Previous year Rs. 0.34lakhs) lying with others for which no confirmation taken is subject to confirmation				
9(b)	The goods worth Rs. 0.26 Lakhs lying with others for .(pervious year Rs.0.26 lakhs) clothes issued to the artisans for printing during 2001-2002 and onwards,which is pending for adjustments.				
9(c)	Ivory items has been banned to be sold by the Govt., therefore ,it is not saleable condition .Hence as per AS 2 the value of Ivory items of Rs. 54,943/-is not included in Finished Goods.				
9(d)	In the earlier years amount towards shortage in stock under investigation was aggregating to Rs. 2,24,301/-(Previous year 2,24,301/-) not included in finished goods.				
9.2	Trade Receivable (Unsecured)				
	Considered good)				
	Outstanding for a period exceeding 6 months		19,41,023		40,36,301
	Others :-				
	Considered Doubtful	231,36,171		231,36,171	
	Less:- Provision	(231,36,171)	-	(231,36,171)	-
	Others (Hire Purchase Debtor)	70,673		70,673	
	Less:- Provision	(70,673)	-	(70,673)	-
			19,41,023		40,36,301

9(e)	Trade Receivables are subject to confirmation & reconciliation. These include some old/unlinked balances pending confirmation reconciliation/settlement. Adjustment if any will be made at the time of final reconciliation / confirmation/settlement. The balance of debtors of RM and ICD Jodhpur are not reconciled with main ledger
9(f)	The value of machinery supplied under the hire purchase scheme lying with the hirer has not been shown as stock though the ownership thereof vests in the company. However the provision for doubtful of Rs. 70,673/-is made for the same.

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

9.3	**Cash & Cash Equivalents**				
	Cash in hand(as certified by the management)	3,84,795		5,43,091	
	Cash at Bank	808,54,235		343,73,206	
	(Subject to Bank Reconciliation)		812,39,030		349,16,297
	Government PD Account:				
	a) Non Interest Bearing	850,96,312		850,88,153	
	b) Interest Bearing	1,88,000	852,84,312	1,88,000	852,76,153
	FDR	1495,17,878		1121,71,029	
	Accrued Interest on FDR	36,33,613	1531,51,491	49,86,840	1171,57,869
	Staff Security(With Scheduled Bank)	4,126	4,126	4,126	4,126
			3196,78,959		2373,54,445

9.4	**Short Term Loan & Advances** (Unsecured,Consider Good Unless Otherwise Stated)				
	Advance to others				
	(i) Considered Good **[Note No-9 (g)]**		464,82,613		472,34,338
	(ii) Doubtful	182,89,610		182,89,610	
	Less :Provision	182,89,610	-	182,89,610	-
	Prepaid Expenses		4,23,323		5,20,279
	Accrued Income **[Note No-9(h))]**		1,967		5,18,216
	Duty & Penalty Under Protest **[Note No-9(I)]**	2,85,092		2,85,092	
	Service Tax & Cess Input Credit/amount of penalty & interest to PFC (subject to reconciliation with return/assessment order)	15,63,692	18,48,694	3,93,485	6,78,577
	Sales Tax & Vat deposited against pending Appeals		13,53,294		13,53,395
	FBT Refundable	1,22,516		1,22,516	
	Income Tax Refundable **[Note No-9(j)]**	79,81,546	81,04,062	70,64,351	71,86,867
			582,13,953		574,91,672

9(g)	Advance to others includes Rs. 20222423/- deposited before District Judge , Jaipur in compliance of Hon'ble High Court order in the case of Sadhu Ram Patel & Sons.Case is still for final court decision
9(h)	Accured income includes Rental income and Handling Charges
9(i)	Duty and penalty/interst deposited under protest belongs to Service Tax for 2010-11 and penalty and interest imposed by Provident Fund Organisation deposited under protest belongs to earlier years .Case is still for final decision
9(j)	Income tax refundable Rs7981546/- and FBT refundable of Rs. 1,22,516/-relates to earlier years for which no assessment order has been received and stand subject to reconcilation.

9.5	**Other Current Assets**				
	Claims Considered Good				
	DCHC Claims	4,98,830		3,06,899	
	Other Claims **[Note No 9(k)]**	148,96,956	153,95,786	82,76,970	85,83,869
	Doubtful Claims	15,07,879		15,07,879	
	Suspense	57,775		57,775	
		15,65,654		15,65,654	
	Less: Provision	15,65,654	-	15,65,654	-
			153,95,786		85,83,869

9(k)	As RSIC has requested to Govt. of Rajathan to accored permission to utilise the grant (Grant of Rs. 5.95 Lakh received during 2014-15) against the State Award Function conducted during the year 2016-17 for which permission is awaited,the expenses of Rs. 5.96 lakh incurred on State Award Function during the year 2016-17 have been shown under head "Other claims "Similarly expenses of Rs. 12.76 Lakh incurred on Fashion Show held on 29-3-2017 have also shown under head "Other clims "because same are to be reimbursed by DOT. These expenses has not been charged to P & L account.

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

NOTES ON PROFIT AND LOSS ACCOUNT

PARTICULARS		For the Year ended 2017		For the Year ended 2016
		Rs		Rs
NOTE '10' - REVENUE FROM OPERATIONS				
Sales of Product	10400,78,606		9475,97,866	
Less: Sales Return	-	10400,78,606	12,15,097	9463,82,769
Sales of Services:-				
Commission & License Fees	200,93,834		256,68,447	
ICD & ACC Handling Charges	1108,11,497	1309,05,331	950,38,538	1207,06,985
		11709,83,937		10670,89,754
NOTE '11' - OTHER INCOME				
Dividend From Non Tarding Investment	9,514		9,514	
Rental Income [Note No-11(a)]	334,15,810		198,80,944	
Interest Income	103,54,802		88,03,034	
Other Income	71,11,910	508,92,036	31,00,500	317,93,992
		508,92,036		317,93,992

11(a) Rental Income includes Rs. 87.46 Lacs receieved from License fees/contribution of Counters allotted during IITF 2016. and Rs. 129.65 lakh received from licence fee of shops/counters allotted during Pashchami Rajasthan Udyog Hastshilp Utsav-17 (pre. YearRs. 71.45 lac IITF 15)

NOTE '12' - COST OF MATERIAL CONSUMED				
RAW MATERIAL				
Opening Stock	78,152		71,244	
Add:Items found excess during physical verfication and change in valuation	-		33,473	
	78,152		1,04,717	
Less:Closing Stock	78,152	-	78,152	26,565
NOTE '13' - PURCHASE OF STOCK IN TRADE				
Purchases	10258,46,302		9212,08,682	
Less: Purchase Return	-	10258,46,302	12,15,097	9199,93,585
		10258,46,302		9199,93,585
NOTE '14' - CHANGE IN INVENTORIES OF				
Work In Progress				
Opening Stock	70,547		81,652	
Less:Closing Stock	66,622	3,925	70,547	11,105
Stock in Trade				
Opening Stock	109,07,424		126,46,390	
Less: Closing Stock	93,25,036	15,82,388	109,07,424	17,38,966
Goods In Transit				
Opening Stock	223,77,313		307,17,144	
Less:Closing Stock	218,41,010	5,36,303	223,77,313	83,39,831
		21,22,616		100,89,902

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

NOTE '15' - EMPLOYEE COSTS				
Salary & Allowances [Note No-15(a)]	448,71,954		493,43,584	
Gratutity	27,88,043		122,10,566	
Provident Fund	42,53,867		47,93,389	
Other benefits [Note No-15 (b)]	20,18,313		19,83,479	
		539,32,177		683,31,018

15(a) Salary and allowances include Rs.6,21,487/- paid to the MD/CMD and Rs.15,20,841/- paid to Chairman(Previous year Rs. 12,57,983/-to MD and Rs.1,63,871/-paid to Chairman)

15(b) Other benefit includes pension contribution , staff welfare & Renewal permium of EDLI and gratuity Policy etc.

NOTE '16' - FINANCE COSTS				
Bank Charges	2,19,314		2,34,619	
Interest of UD Tax of ICD Bhiwadi	25,28,166		23,73,347	
Interest on Long term Loan	24,90,182		23,73,825	
Interest to Others	5,590	52,43,252	1,06,125	50,87,916
		52,43,252		50,87,916

NOTE '17' - OTHER EXPENSES				
Manufacturing Exp				
Manufacturing Expenses	-		-	
Selling & Distribution Expenses				
Advertisement Expenses	9,05,841		9,20,699	
Packing & Forwarding	2,77,981		2,73,570	
Incentive To Exporter & CHA	68,09,818		63,33,545	
Exhibition Expenses{ Note No. 17(b)}	118,94,975		2,35,908	
Discount	5,15,779			
Other Expenses				
ICD Operational Expenses	580,75,250		485,10,642	
Rates & Taxes { Note No. 17(c)}	68,29,517		33,80,945	
Electricity & water	54,97,491		52,96,794	
ROC Filling Fees	9,000		7,600	
Membership fee	82,207		62,319	
Office Expenses	18,24,520		37,72,757	
Contribution To State Renewal Fund	5,00,000		5,00,000	
Travelling & Conveyance Exp.{Note No.17(a)}	3,02,868		4,01,708	
Insurance	7,27,861		7,01,343	
Printing,Stationary & Postage	2,74,861		2,77,575	
Rent paid	14,69,661		16,10,317	
Repair & Maintenance	16,64,437		18,74,697	
Telephone & Trunk Call	6,06,730		6,20,113	
Chokidari Expenses	26,95,095		25,70,223	
Legal and consultancy charges	17,57,452		9,44,989	
Vehicle Expenses	10,29,368		8,57,781	
Written Off(Bad debts,Misc Exp)	3,76,476		233	
Penalty	22,435			
PAYMENT TO AUDITORS				
Statutory Audit Fees	45,000		51,750	
Tax Audit Fees	17,000		19,550	
Other Services	-	1042,11,623	-	792,25,058
		1042,11,623		792,25,058

17(a) Traveling and conveyance expenses includes Rs.30,749/- paid to the CMD/MDand Rs.2,45,651/-paid to Chairman(Previous year Rs.18480/- incurred by the CMD/MDand Rs.67749/-incurred by Chairman)

17 (b) During the year under review the Corporation has received Rs119.99 lakhs from Government of Rajasthan as grant for organizing India International Trade Fair 2016 in New Delh . The Corporation has incurred a total Exp of Rs.123.92Lakhs and out of which a sum of Rs.119.99 lakhs has been set off against the grant received and balance of Rs.3.93 lakhs has been shown in exibition exp.and debited to P& L Account . RSIC has organised Pashchami Rajasthan Udyog Hastshilp Utsav-17 at Jodhpur during Feb.2017 and incurred expenses of Rs. 113.79 Lakh which has also shown in the Exibition Expenses.

17(c) . Govt.of Rajathan ,Local Self Government Depatment has announced Amnesty Scheme vide Notificcation dt. 26-7-2016 and notified that fifty percent amount of LBT may be deposited by 30-9-2016,hence RSIC has deposited Rs 30,85,950/- as 50% LBTassessed amount up to 31-3-2003-Which is includes in the rates and taxes

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

18	Note '18'- EXCESS PROVISION WRITTEN BACK	43672	previous year	248650	

NOTE '19' PRIOR PERIOD ITEMS				
Expenses Pertaining to Previous Year	2,41,796		12,50,780	
Less:-Income Pertaining to Previous Year	63,53,469	(61,11,673)	2,21,853	10,28,927
		(61,11,673)		10,28,927

Prior Period Items has increased Profit by Rs. 6149,730/- (previous year decrease profit by Rs.10,28,927/-)- In the year 2011-12 Govt of Rajasthan has disallowed Expenses of IITF 2011 of Rs. 28,30,775/-, hence theses expenses were charged to Exibitiopn Expenses in that year.However,in year 2016-17 Govt. has allowed to charges these expenses from unutilised grant for the 2011-12,hence these expeses have chared to grant in Aid and credited to income pertaining to previous years. Further M/s Coal India has imposed penalty amount of Rs. 34,96,353/-on RSIC towards short lifting of Coal during 2008-10 ,now M/s Coal India has considered request of RSIC and waive off and remitted the penalty amount,hence it has been shown under the head of income pertaining to previous year.

NOTE '20' EXTRAORIDINARY ITEMS				
Profit on sale of Fixed Assets	12,069	(11,74,346)	1,39,123	1,39,123
Less:- Loss on disposal of Fixed Assets	11,86,415		-	
	-	(11,74,346)	-	1,39,123

Rajasthan Pavilion Building , situated at Pragati Maidan ,New Delhi handedover to India Trade Promotion Organisation as on 27-2-2017 for further handed over to M/s NBCC for dismentaling/demolition and setting up Integrated Exhibition cum-Convention Centre, at Pragati Maidan, New Delhi.Hence Depreciation on building is charged up to 27-2-2017 and balance book value of Rs. 1186415/-- wriiten off durng the year 2016-17

NOTE '21' EARNINGS PER SHARE (EPS)				
i) Net profit/loss after tax as per Statements of Profit and Loss attributable to Equity Shareholders		291,34,114		84,10,115
ii) Weighted Average number of equity shares		6,96,403		6,96,403
iii) Basic and Diluted Earnings per share		41.84		12.08
v) Face Value per equity share		100.00		100.00

NOTE '22' RELATED PARTY DISCLOSURES

A-List of Related party over with company control exist : Nil

B:List of related parties with whom transactions have taken place and their relationship.

Name of the Related Party	Relationship (Key	Amount	Nature of Payment
Shri Megh Raj Lohiya	Chairman	15,20,841	Salary & Allowance
Shri Rajeeva Swarup, IAS	MD		
Shri Jaswant Sampatram ,IPS	MD	6,21,487	Salary & Allowance
Shri Abhey Kumar,IAS	Director	-	-
ShriAnoop Khinchi,IAS	Addl. Director	-	-
Mrs. Tina Kumar,IAS	Addl.Director	-	-
Shri LN Soni ,IAS	Addl.Director	-	-
ShriMahendra Kumar Khurana	Director	-	-

AUDITORS REPORT
As per our report of even date
For Bafna & Associates
Chartered Accountants
(FRNo.001408C)

Sidharth Bafna
Partner MNO 405227

(Balbir Singh) Chief Accounts Officer

(R.S.Agarwal) Company Secretary

(Subodh Agarwal) Managing Director

(Kunji Lal Meena) Director

Place: Jaipur
Dated: 10-8-2017

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.
(A Government Of Rajasthan Concern)
Jaipur

Disclosure in respect of notification by Ministry of Corporate Affairs vide notification F. No. 17/62/2015-CL-V (Vol.I) dated 30th March 2017.Details of Specified Bank Notes (SBN) held and transacted during the period 8th November 2016 to 30th December

Particulars	SBN	Other Denomination	Total
Closing Cash-in-hand as on 8.11.2016	2,51,000	-	-
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount deposited in Banks	2,51,000	-	-
Closing Cash-in-hand as on 30.12.2016	-	-	-

Note:Due to large volume of cash transactions, the details regarding old currency notes, could not be provided.

As per our report of even date
ForBafna & Associates
Chartered Accountants
FRNo.00148C

(Sidharth Bafna)
Partner
M.No.405227

(Balbir Singh)
Chief Accounts Officer

(R.S. Agarwal)
Co.Secretary

(Subodh Agarwal)
Managing Director

(Kunji Lal Meena)
Director

Place: Jaipur
Date: 10.08.2017

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS CA

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.
JAIPUR

Annexure "A"

Detail of Expenditure Charged to Grant-in aid and Realisation

Particulars	Figures as at 31st March 2017(Rs)	Figure as on 31st March 2016(Rs.)
EXPENDITURE		
Organizing Exhibition Expenses (IITF 2015& 2016)	119,99,000	120,00,000
Adjusment of Exibition Expenses(IITF2011)	28,30,775	
Chairman Expenses	44,40,474	
TOTAL	**192,70,249**	**120,00,000**

(Balbir Singh)
Chief Accounts Officer

(R.S. Agrawal)
Co. Secretary

(Subodh Agarwal)
Managing Director

(Kunji Lal Meena)
Director

AUDITORS REPORT
As Per Our Report of Even Date
Bafna & Associates
Chartered Accountants
FRNO.001408C

(Sidharth Bafna))
Partner
MNO.405227

Place: Jaipur
Date: 10-8-2017

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.
(A Government of Rajasthan Concern)
Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur

ANNEXURE-B

LIST OF MSME TO WHOM PAYMENT MADE AFTER 45 DAYS FOR THE YEAR 2016-17

S. No.	Name of Unit	Bill No. & Date	Date of Bill Received for payment	Date of Payment	Amount of Bill	Day of delay payment
1	Ravi International	05/29.4.16	11.5.16	09.8.16	14546	90
2	SRK Solenergi Pvt. Ltd.	38/13.6.16	24.6.16	01.9.16	24105	68
3	SRK Solenergi Pvt. Ltd.	33/13.6.16	24.6.16	01.9.16	216947	68
4	SRK Solenergi Pvt. Ltd.	51/18.6.16	24.6.16	01.9.16	106600	68
5	SRK Solenergi Pvt. Ltd.	13/27.5.16	06.6.16	01.9.16	121124	84
6	SRK Solenergi Pvt. Ltd.	42/15.6.16	24.6.16	01.9.16	97466	68
7	SRK Solenergi Pvt. Ltd.	41/14.6.16	24.6.16	01.9.16	491507	68
8	SRK Solenergi Pvt. Ltd.	10/18.5.16	06.6.16	01.9.16	169901	84
9	SRK Solenergi Pvt. Ltd.	09/18.5.16	06.6.16	01.9.16	388888	84
10	SRK Solenergi Pvt. Ltd.	48/17.6.16	24.6.16	01.9.16	57046	68
11	SRK Solenergi Pvt. Ltd.	30/13.6.16	24.6.16	01.9.16	460061	68
12	SRK Solenergi Pvt. Ltd.	60/04.7.16	14.7.16	14.9.16	39767	62
13	Ravi International	137/26.5.16	06.6.16	20.10.16	24560	136
14	Ravi International	136/26.5.16	06.6.16	20.10.16	228805	136
15	Ravi International	04/29.4.16	11.5.16	15.12.16	194586	218
16	SRK Solenergi Pvt. Ltd.	56/18.6.16	01.7.16	15.12.16	219122	167
17	SRK Solenergi Pvt. Ltd.	28/06.6.16	10.6.16	24.01.17	383236	166
18	SRK Solenergi Pvt. Ltd.	32/13.6.16	01.7.16	24.01.17	230592	205
19	A. K. Enterprises	42/11.11.16	12.11.16	30.01.17	2320	78

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD
(A Government of Rajasthan Concern)
Jaipur

Consolidated Cash Flow Statement for the year ended 31.03.2017 (Indirect Method)

Particulars	Figures as at 31st March 2017(Rs)		Figures as at 31st March 2016 (Rs)	
A. Cash Flow from Operating Activities				
Net /profit/Loss after tax and Extra Ordinary Items		291,34,114		84,10,115
Adjustment for :				
Provision	-31,56,626		-50,48,390	
Depreciation	63,66,888		70,78,433	
Loss on Sale of Fixed Assets/ AssetsW/o	11,86,415		0	
Profit on Sale of Fixed Assets	-12,069		-1,39,123	
Interest Received	-103,54,802		-88,03,034	
Dividend Received	-9,514		-9,514	
Interest Paid	50,23,938		48,53,297	
Misc Exp W/o	0		2,51,800	
Depreciation of Previous Year	0		6,90,860	
Adustment in Capital reserve	0	-9,55,770	42,940	-10,82,731
Operating profit before working capital changes		281,78,344		73,27,384
Adjustment for working capital:				
Increase /Decrease in inventory	21,24,774		100,96,581	
Increase/Decrease in Trade Receivable	20,95,278		-28,19,862	
Increase/Decrease in shortLoans & Advance	-7,22,281		291,33,425	
Increase/Decrease in other current assets	-68,11,917		-10,23,762	
Increase/Decrease in Trade Payable	30,69,951		-299,58,273	
Increase/Decrease in Short term borrowings	698,12,369		-8,14,061	
Increase/Decrease in other current liabilities	152,19,778		59,09,752	
Short term provision	-142,65,102		-22,96,882	
Capital Reserve Created during the year	12,925	705,35,775	0	82,26,918
Net Cash flow from operating Activities		987,14,119		155,54,302
B. Cash flow from investing activities				
Interest Received	103,54,802		88,03,034	
Dividend Received	9,514		9,514	
Purchase of Fixed Assets (Other Then Purchased from Grant in Aid)	-15,60,537		-9,13,641	
Sale of Fixed Assets	26,408		9,61,798	
Increase in WIP	0		-1,68,433	
Increase in Long term Loans & Advance	-12,555		-7,830	
reduction in fixed	-3,395	88,14,237		86,84,442
Net Cash Flow from investing activities		1075,28,356		242,38,744
C. Cash Flow from Financing Activities				
Interest Paid	-50,23,938		-48,53,297	
Long term Borrowings	-183,25,000		773,00,000	
Repayment of long term loan taken	-18,54,904		-24,61,341	
Share Application Money			0	
Grant received	0	-252,03,842	0	699,85,362
Net Cash Flow from Financing Activities		823,24,514	0	942,24,106
Net Increase in cash & Cash Equivalent				
Opening balance of cash & Cash Equivalent	1451,96,576		613,28,216	
Opening balance of FDR ranging more than 90 days	921,57,869	2373,54,445	818,02,123	1431,30,339
Cash & Cash Equivalent includes FDR ranging up to 90 days	1963,01,764		1451,96,576	
FDR more than 90 days	1233,77,195		921,57,869	2373,54,445
Closing balance	3196,78,959	3196,78,959	2373,54,445	2373,54,445

Note

The above cash and cash equivalent balance includes Rs. 4196/-which is transfer to RBI DEAF A/c and is not available with the company for immediate use.

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AUDITORS REPORT
As Per Our Report of Even Date
Bafna & Associates
Chartered Accountants
(FRNO.001408C)

(Sidharth Bafna)
Partner
MNO405227

(Balbir Singh) Chief Accounts officer

(R.S.Agrawal) Co.Secretary

(Subodh Agarwal) Managing Director

(Kunji Lal Meena) Director

Place: Jaipur
Date:10-8-2017

Based on the guding principal given in the Accounting Standard -17 Segment Reporting the Corporation ,s primary segment are :

Handicrat

Export Infrastructure services

Distribution and Marketing MSME product

Revenue and expenses have been accounted for based on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocable Expenses". Assets and liabilities which relate to the enterprise as a whole and are not allocable to the segments on a reasonable basis have been included under "Unallocable Assets / Liabilities".

Description	Handicraft's		EIS		Distribution		Other		Total	
	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17
Sales & Service	528.5	463.55	950.38	1197.73	9192.01	10138.18			10670.89	11799.46
Total Revenue	532.81	470.31	966.9	1203.04	9202.91	10225.9	203.54	481.47	10906.16	12380.72
Segment Result	23.8	14.97	223.82	250.29	56.76	75.68			304.38	340.94
Interest Received	0.40	0.48		0.08	1.99	4.82	85.64	98.16	88.03	103.54
Net Unallocable Income / Exp.							-308.31	-156.87	-308.31	-153.14
Net Loss/Profit									84.10	291.34
Provision for current tax										
Provision for deferred tax										
Profit/Loss after tax										
Segment Assets	751.01	684.36	712.35	718.23	480.25	962.37	6963.01	7248.06	8906.62	9613.02
Segment Liabilities	403.03	316.40	1428.39	1518.02	1333.30	2121.34	1838.35	1626.95	5003.07	5582.71
Capital Expenditure	1.28		0.73	0.49			7.12	15.11	9.13	15.60
Depreciation	22.98	17.78	13.42	12.35	0.65	0.56	33.73	32.98	70.78	63.67

Note: - There is no inter segment sales & revenue

RAJASTHAN SMALL INDUSTRIES CORPORATION LTD
(A Government of Rajasthan Concern)
Jaipur

Unit-Wise Comparative Statements of Turnover Profit & Loss for the year 2015-16 and 2016-17

(Figures in Lacs)

	Name of Unit	Turnover						Profit & Loss after Appropriation	
		2015-16			2016-17				
		Corpn.sales	Consignment sales	Total	Corpn.sales	Consignment sales	Total	2015-16	2016-17
	A. Handicrafts								
1	Rajasthali New Delhi	56.85	368.68	425.53	46.85	304.43	351.28	87.20	59.69
2	Rajasthali Mumbai	0	0	-	0	0	-	-	-
3	Rajasthali Kolkata	35.81	57.55	93.36	43.7	57.17	100.87	3.44	2.13
4	Rajasthali Jaipur including Rajasthali Amber	168.2	177.75	345.95	164.16	158.45	322.61	(37.87)	(35.96)
5	Rajasthali Mt Abu	0	8.52	8.52	0	0	-	(4.95)	(1.73)
6	Rajasthali Agra	0.85	8.3	9.15	0.1	8.91	9.01	(5.28)	0.14
7	Rajasthali Udaipur	9.91	12.92	22.83	7.61	22.61	30.22	(12.49)	(5.49)
9	D.D.R.C Jaipur			-			-	(6.25)	(3.81)
	Total (A)	**271.62**	**633.72**	**905.34**	**262.42**	**551.57**	**813.99**	**23.80**	**14.97**
	B. E.I.S								
10	Air Cargo Sanganer	423.94	0	423.94	459.75	0	459.75	298.14	318.56
11	I.C.D, Sanganer	59.32	0	59.32	55.06	0	55.06	(20.71)	(21.17)
12	I.C.D, Jodhpur	467.06	0	467.06	682.91	0	682.91	0.51	12.72
13	I.C.D, Bhiwadi	0	0	0.00	0	0	0.00	(43.38)	(45.84)
14	I.C.D Bhilwara	0	0	0.00	0	0	0.00	(10.74)	(13.98)
	Total (B)	**950.32**	0	950.32	**1197.72**	0	1197.72	**223.82**	**250.29**
	C. Distribution & MKTG.								
15	(a) Raw Material	7467.5	0	7467.5	8852.95	0	8852.95	18.01	51.33
16	(b) Marketing Division	1735.77		1735.77	1285.22		1285.22	38.75	24.35
	Total (C)	**9203.27**	0	**9203.27**	**10138.17**	0	**10138.17**	**56.76**	**75.68**
17	**D.Head Office(Exp.-Income)including IITF and Jodhpur Fair**								
	Total (D)							(220.28)	(49.60)
	Grant Total (A+B+C+D)	**10425.21**	**633.72**	**11,058.93**	**11598.31**	**551.57**	**12,149.88**	**84.10**	**291.34**

BAFNA & ASSOCIATES CHARTERED ACCOUNTANTS