ANNUAL ACCOUNTS 2019-20

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD

(A GOVERNMENT OF RAJASTHAN CONCERN)

JAIPUR

ANNUAL ACCOUNTS FOR THE YEAR

2019-20

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.
(A Government Of Rajasthan Concern)
Jaipur
BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	Note No.	AS AT 31st March2020		AS AT 31st March 2019	
			Rs		Rs
EQUITY & LIABILITIES					
SHARE HOLDERS' FUNDS					
Share Capital	1	696,40,300		696,40,300	
Reserves and Surplus	2	(1810,76,519)	(1114,36,219)	(1396,34,825)	(699,94,525)
Share Application Money Pending Allotment			-		-
NON CURRENT LIABILITIES	3				
Long Term Borrowings	3.1	798,32,405		775,68,744	
Other Long Term Liabilities	3.2	422,30,073		404,50,172	
Long Term Provision	3.3	232,03,409	1452,65,887	267,71,635	1447,90,551
CURRENT LIABILITIES	4				
Short- Term Borrowings	4.1	-		-	
Trade Payables	4.2	1276,70,361		1274,30,500	
Other Current Liabilities	4.3	559,92,024		528,67,586	
Short Term Provisions	4.4	1623,80,101	3460,42,486	1737,48,631	3540,46,717
TOTAL			3798,72,154		4288,42,743
ASSETS					
NON CURRENT ASSETS					
Property ,Plant & Equipment	5				
Tangible Assets		1423,99,178		1895,33,505	
Capital work-in-progress			1423,99,178		1895,33,505
Non-Current Investments	6	2,86,140	2,86,140	2,86,140	2,86,140
Long Term Loans & Advances	7	61,86,722	61,86,722	63,89,222	63,89,222
Other Non Current Assets	8		-		-
CURRENT ASSETS	9				
Inventories	9.1	35,38,107		46,07,614	
Trade Receivables	9.2	79,20,578		76,56,289	
Cash And Bank Balances	9.3	1554,74,346		1515,14,184	
Short Term Loans and Advances	9.4	602,81,469		613,74,044	
Other Current Assets	9.5	37,85,614	2310,00,114	74,81,745	2326,33,876
TOTAL			3798,72,154		4288,42,743
Significant Accounting Polices and the notes forming part of the financial statements	1-22		(0)		(0)

AUDITORS REPORT
As per our report of even date

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

Siddharth Bafna
Partner MNO 405227

(Dr. Akash Alha)
Chief Accounts Officer

(P.K.Jain)
Co.Secretary

(Dr.Samit Sharma)
Managing Director
DIN-03494438

(Archana Singh)
Director
DIN 06785834

Place: Jaipur
Dated: 26-10-2020

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDING 31 MARCH 2020

PARTICULARS	Note No.	For the year ended 31st march 2020	For the year ended 31st march 2019
		Rs	Rs
INCOME			
Revenue from Operation	10	2051,05,425	9738,36,472
Net Revenue from Operation		2051,05,425	9738,36,472
Other Income	11	305,98,398	332,93,274
Total Revenue	(a)	2357,03,823	10071,29,746
EXPENDITURE			
Cost of Material Consumed	12	-	-
Purchase of Stock in Trade	13	468,18,786	7724,86,465
Change in Inventories of finished goods ,work in progress & stock in trade	14	10,79,166	475,96,997
Employee Benefit Expense	15	434,74,711	790,54,847
Finance Cost	16	32,73,929	34,60,822
Depreciation & Amortisation	5	52,65,848	49,91,023
Other Expenses	17	1309,26,011	1135,01,232
Total expenses	(b)	2308,38,451	10210,91,386
Profit/(Loss)before exceptional and extraordinary items and tax	(a-b)	48,65,372	(139,61,640)
Less:Exceptional Items	20	2,15,768	11,98,567
Prior Period Items:-	19	(15,91,259)	21,95,388
Excess Provision/petty balnces Written-Back	18	1,88,562	8,69,844
Profit/(Loss)before extraordinary Items and tax		36,78,443	(96,97,841)
Add:Extraordinary items			
Profit/(Loss)before tax		36,78,443	(96,97,841)
Tax Expenses			
(a)Current Tax Expenses for the Year		-	-
(b)Previous years tax Expenses		1,22,516	0
(c) Deferred Tax Provision		-	
Profit/(Loss) for the year		35,55,927	(96,97,841)
Basic and Diluted Earning Per Equity Share	21	5.11	(13.93)
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
(FRN 001408C)

Sidharth Bafna
Partner MNO 405227

(Dr. Akash Alha)
Chief Accounts Officer

(P.K.Jain)
Co. Secretary

(Dr.Samit Sharma)
Managing Director
DIN 03494438

(Archana Singh)
Director
DIN 06785834

Place: Jaipur
Dated: 26-10-2020

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 31.03.2020 and Statement of 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 on the principles of going concern 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 . Use of Estimates :

The presentation of financial statement require estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialised.

2 .Event Subsequent to the Balance Sheet Date :

Event occurring after the Balance Sheet date, which have a material impact on the financial affairs of the company, are taken into cognisance while presenting the Financial Statements of the Company.

3 . Prior Period and Extraordinary & Exceptional Items :

Prior period and extraordinary, exceptional items and changes in accounting policies (If any), having a material impact on the financial affairs of the company are disclosed, wherever required.

4 .Revenue Recognition :

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured

i. Revenue from sale of goods is recognized when the significant risks and rewards in respect of ownership of products are transferred by the company.

ii. Purchase and Sale is stated net of returns, sales tax and rate differences and excise duty. Purchase includes cost of freight and brokerages and any other duty non-adjustable tax paid against such purchases.

iii. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

iv. Revenue from service transactions, if any are stated separately in Statement of Profit and Loss A/c. There are no service transactions in progress as on the end of the previous year.

5 .Borrowing Cost :

Borrowing cost that is attributable to the acquisition, construction or production of qualifying assets is capitalized as part of cost such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost is recognized as expenses in the period in which they are incurred. There is no such expense during the year

6 .GRANT- IN- AID

The expenditure and realisation as dealt in Annexure "A" In respect of Grant-in-Aid have not been dealt in the financial Statement

7 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

8 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 Property.The Use ful life is taken as specified in part C of schedule II of the company Act2013. The residual value of all the depreciable assets is considered as 5%

Property ,Plant and Equipment: (AS-10)Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

9 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

10 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.

11 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.

12 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.

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

14 Sales includes transfer and expenses

15 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 cost 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.

16 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

17 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

18 Cash Flow Statement : (AS-3) Cash flows are reported using the indirect method, whereby profit/(loss) before tax is adjusted for the effects of transaction of non -cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information. Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(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.

Claim against the company acknowledged as debts

i) **Penelties/Recoveries/Interest etc has been raised by various Govt Departments (RICCO , Customs cost recovery, House Tax, UD Tax etc) amounting to Rs. 355.25 Lakh (Previous year Rs765.94akh), these Penelties/Recoveries/Interest /Economic Rent etc.are not yet acknowledged as debt as the letigation are pending at various stages.**

ii) **Various Court cases/ arbitration cases filed by clients and employees Rs.129.19lakh (Previous Year Rs129.19 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 arbitrator has passed the order on 24.04.2019 awarding Rs 4,18,110/- to claimant and Rs. 58,39,018/- in favor of RSIC. this order has been objected/challeneged by the party at higher level .

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/VAT/CST Demand of Rs. 296.69 Lakhs, (Previous year Rs255.52Lakhs.) the Company has submitted required documents /information before competant authority for set aside the demand

viii The Corporation has no existing bank/corporate guarantee out standing as on 31st march 2020(Previous year nil)

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 :7.44 Lakh		Previous Year :8.43 Lakh
(d) Expenditure in foreign currency:	Current Year - Nil		Previous Year - Nil

(D) Advance FBT(refundable)of Rs.1,22,516/-pertaining to previous years was shown under head loan&advance.As it is not refundable ,hence same has been shown as previous years tax expenses

(E) Figures for Previous year has been regrouped/ rearranged where are necessary.There is no chang in accounting policy

(F) Figures are rounded off to nearest rupee.

(G) There is delay in payment beyond 45 days from the due date to supplliers covered under Micro Small and Medium Enterprises Development Act.2006 and no payment and provision for interest has been made during F.Y 2019-20 Details are at Annexxure "B"

(H) There are cases 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 2020. Details are at Annexure "C"

(I) Export and Import Operation at ICD, Bhilwara and Bhiwadi continued to be temporarily closed from 2012-13 (from 10.4.2012) similarly Rajasthali Mumbai and WSP were remained temporarily closed during 2019-20 RSIC has closed the Rajasthali Udaipur Chtak Circle show room and DDRC Jaipur during 2019-20

(J) Following are the event that have occured after the balance sheet date submitted for approval and such events relates to circumtances existing on the date of balance sheet.They are taken into accounts and assets and liabilities as on 31st march are adjusted accordingly :

1. During the period of to COVID-19 management has decided to charged commission and revenue share on actual sales/revenue basis. Licence fee & MGR is waived for the above period .
2. Waive- off of Rent of rajasthali Mall area alloted to RVUNL for the period from 1-11-2019 to 20-2-20.
3. Write off the amount of Rs.14.15 lakh shown receivable from JDA,Nagar Nigam jaipur,CNFEED,Director Medical & Health and RSDC for Jaipur Hastshilp utsav 2018

AUDITORS REPORT

(Dr. Akash Alha
Chief Accounts Office

(P.K.Jain)
Co.secretary

(Dr. Samit Sharma)
Managing Director
DIN 03494438

(Archana Singh)
Director
DIN 06785834

For BAFNA & ASSOCIATES
Chartered Accountants
(FRN 001408C)

Partner

(Siddharth Bafna)
Partner M No.405227

Place: Jaipur
Dated: 26 -10-2020

		As at 31 March 20		As at 31 March 19
Note-1 SHARE CAPITAL		Rs		Rs
AUTHORISED 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 20		As at 31 March 19
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 March20		As at 31 March 19
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

The reconcilation of the number of shares outstanding is setout		As at 31 March20		As at 31 March 19
Particulars		No of Shares		No of Shares
Equity Share at the begining of the year Add:-Share issued during the year		6,96,403 -		6,96,403 -
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.

Amount in Rs.

NOTE '2' - RESERVES AND SURPLUS	As at 31 March 20 Rs.		As at 31 Mrarch 19 Rs.	
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	829,25,500		851,57,390	
Addition(+) during the year {Note 2(a)}	28,50,000			
	857,75,500		851,57,390	
Less:-Amortisation of Fixed Assets	22,52,000		22,31,890	
Less:-Reductioin of Assets Created out of Grants {Note No.2(b)	455,95,621	379,27,879		829,25,500
Surplus in Statement of Profit & Loss Account				
As per Last Balance Sheet	(2547,81,570)		(2450,83,729)	
Addition(+)/Deduction (-) during the year	35,55,927	(2512,25,643)	(96,97,841)	(2547,81,570)
		(1810,76,519)		(1396,34,825)

2(a) Dring the year RSIC has purchased X-Ray baggage and ETD Machine of Rs. 57.00 Lakh out of matching grant (50-50) received under TIES ,hence Rs.28.50 Lakh has shown addition in capital reserve.

2(b) During the year 2008-09 for setting up of ICD Bikaner, Land was purchased for Rs. 5,04,78,630 from Grant in Aid received under ASIDE Scheme and capital reseve was created for the same .As per letter dt.190-02-2015 of Ministry of Commerce and Industry ,Govt. of India this project has been cancelled . Management has tring to recover the cost of the land from Govt.But Deptt. of revenue of Govt. of rajasthan has denied to refund the cost of land vide their letter dated 2-12-2019 .Hence balance of capital reseve as on 1-4-2019 of Rs.4,55,95,621 (5,04,78,630-48,83,009 charged up to 2018-19)has shown as reduction of assets created out of grant .

	NOTE '3' - NON CURRENT LIABILITIES	As at 31 March 20 Rs.		As at 31 March 19 Rs.	
3.1	Long Term Borrowing (Unsecured)				
	Unsecured Loans Term Loan from others				
	a)For VRS Scheme (2009-10) [Note No-3(a)	606,78,057		589,47,840	
	b)For VRS Scheme (2003-04) [Note No-3(a)	191,54,348		186,20,904	
			798,32,405		775,68,744
3.2	Other Long Term Liabilities(Unsecured)				
	Security Deposit		421,62,831		403,82,930
	Security Deposit from Staff		67,242		67,242
			422,30,073		404,50,172

3.3	**Long Term Provisions** State Renewal Fund [Note No.3(b)] **Provision for employees benefit** Provision For leave Encashment		85,92,000 146,11,409		85,92,000 181,79,635
	Total -		232,03,409		267,71,635
3(a)	On the basis of the minutes of the meeting of the management of State Renewal Fund (SRF)held on 26-7-2018 ,the management of RSIC has reclassified the loan Rs.Rs 566.77 Lakh(Rs. 433.44 Lakh +Rs.133.33 Lakh)and interest accrud and due of Rs2,31,55,405/-on SRF Loan up to the financial year2019-20 payable to SRF as long Term Borrowings .The management is of the view that same wont be repayable by RSIC within 12 months from the reporting date				
3(b)	On the basis of the meeting of the management of State Renewal Fund (SRF)held on 26-7-2018 and 29-3-2019 ,the management of RSIC is of the view that outstanding contribution payable by RSIC wont be payble within 12 months from the reporting date and are classified as Long Term provisions.The current year contribution is considered as short term provisions				

	NOTE '4' - CURRENT LIABILITIES	As at Rs.	31 March 20	As at Rs.	31 March 19
4.1	**Short Term Borrowings(Unsecured)**		-		-
4.2	**Trade Payables (Note No. 4(c)**				
	Creditors for Goods supply		16,53,095		27,37,095
	Payable to MSME		342,50,748		366,03,492
	Payable to others		917,66,518		880,89,913
			1276,70,361		1274,30,500
4.3	**Other Current Liabilities**				
	Interest Accrued But Not Due on SRF Loan	4,85,718		4,82,299	
	Interest accrued & Due [(Note No-4(a)]	3,99,854		3,99,855	
	Grant in Aid (Refundable)	121,76,246		119,53,204	
	Employees PF Payable	4,81,713		8,07,633	
	VAT/ CST Payable	65,994		65,995	
	TDS Payable	41,049		5,35,200	
	LIC Payable	13,732		40,447	
	Service Tax Payable	46,258		44,867	
	TDS ON GST	3,84,746		4,86,175	
	Other Statutory dues	5,70,912		1,13,857	
	Gratuity Payble [Note No.4(b)]	12,72,200		12,72,200	
	Advances Against Indent/Order	315,25,992		284,16,841	
	Unidentify Receipt	10,27,519		7,48,922	
	Suspence	91	484,92,024	91	453,67,586
	Current maturities of long term borrowings [Note No-4(d)]				
	From Government of Rajasthan:				
	For Rajasthali New Delhi [Note No-4(d)]	75,00,000	75,00,000	75,00,000	75,00,000
			559,92,024		528,67,586

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. 12,72,200/- 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 Term loan of Rs 75,00,000/- without interest (Rs 25,00,000 repayable on 26/3/2011 and Rs 25,00,000 on 26/3/2012 and Rs. 25,00,000 on 26/3/2013

4.4	Short Term Provisions	As at	31 March 20 Rs.	As at	31 March 19 Rs.
	Provision for employees Benefit				
	Bonus	25,703		25,703	
	Employees Remuneration	54,94,874		50,24,783	
	Provision For Gratuity [(Note No-4(e)]	292,05,473		399,48,048	
	Provision For leave Encashment	48,50,260	395,76,310	72,01,050	521,99,584
	Rent [Note No.4(f)]	50,72,403		49,06,862	
	Audit Fees	78,500		73,000	
	Electricity & Water	3,28,072		3,82,932	
	Telephone	47,116		44,222	
	Provision of Income Tax [Note No.4(g)]	40,01,369		40,01,369	
	Custom Cost Recovery [Note No.4(h)]	569,93,825		597,16,610	
	ICD Operation Expenses [Note No.4(i)]	247,52,729		240,14,444	
	UD Tax & Lease Rent [Note No.4(j)]	91,26,291		70,53,385	
	UD Tax & Lease Rent Interest	84,59,475		76,12,638	
	Economic Rent	23,45,490		20,48,996	
	Renovation Exp.	62,95,698		67,83,074	
	Handling transportatin Exp.of coal	10,23,809		10,23,809	
	Incentive to CHA	1,90,738		3,71,409	
	State Renewal Fund [Note No.4(k)]	5,00,000		5,00,000	
	Advertising & Publicity	2,92,757		1,63,663	
	Exibition Exp.	2,60,597		2,60,597	
	Purchase	2,15,584		-	
	Other Provisions	28,19,338	1228,03,791	25,92,037	1215,49,047
			1623,80,101		1737,48,631
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.365.47lakhs out of which the value of Corporation fund as on 31.3.2020 is Rs.76.56 lakhs, and provision of Rs 288.91 lakhs has been made against balance value to be funded.				
4(f)	provision of rent for current year is Rs. 209184/- and balance for previous years Rs. 48,63,219/-				
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 pendingassessment/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 nil and balance for previous years Rs.5,69,93,825/-				
4(i)	Provision for ICD/ACC Operation expenses for current year Rs.34,08,417/- and balance for previous years Rs.2,13,44,312/-				
4(j)	UD Tax includes lease rent for current year Rs.4,03,127/-belongs to ICD Bhiwadi and Rs. 16,69.779/-belongs to Rajathali Mall and interest on UD Tax for current year Rs.8,46,837/- belongs for ICD Bhiwadi.				
4(k)	On the basis of the minutes of the meeting of the management of State Renewal Fund (SRF)held on 26-7-2018 ,the management of RSIC has not provided provision of SRF contribution this year.				

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD
PROPERTY ,PLANT & EQUIPMENT AS ON 31ST MARCH, 2020

NOTE- 5

Amount in Rs.

Tangible Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	UP TO 31.03.2019	ADDITION	SALES/ DEDUCTIONS	AS ON 31ST MARCH, 20	UP TO 31.03.2019	FOR THE YEAR	ADDITION	DEDUCTIONS	TOTAL	AS ON 31ST MARCH, 20	AS ON 31ST MARCH, 19
LAND (Lease Hold)	113389812		50478630	62911182	18542849	635465		4883009	14295305	48615877	94846963
LAND (Free hold)	2397083			2397083	0				0	2397083	2397083
BUILDING	161408631		59719	161348912	72413263	4333389		43861	76702791	84646121	88995368
PLANT & MACHINERY	4689019		14803	4674216	4417346	49158		14720	4451784	222432	271673
FANS & FITTINGS	5282550	1568	20730	5263388	4807913	124368		20583	4911698	351690	474637
OTHER OFFICE EQUIPMENT	30638607	5919103	61476	36496234	29458045	1974633		61395	31371283	5124951	1180562
FURNITURE & FIXTURES	16612339	77000	104617	16584722	15923388	189019		102257	16010150	574572	688951
VEHICLE	2103152			2103152	1424884	211816			1636700	466452	678268
TOTAL (A)	336521193	5997671	50739975	291778889	146987688	7517848		5125825	149379711	142399178	189533505
Work in progess				0	0				0	0	0
Figures For Previous Year	338779932	942462	3201201	336521193	142881805	7222913		3117028	146987690	189533505	195898127

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

During the year 2008-09for setting up of ICD Bikaner, Land was purchased for Rs. 5,04,78,630 from Grant in Aid received under ASIDE Scheme.As per letter dt.190-02-2015 of Ministry of Commerce and Industry ,Govt. of India this project has been cancelled and land has been handed over to Collector Bikaner on 27-4-2017 .Hence cost of land and amount of amortisation uo to 2018-19 Rs.48,83,009/- have been shown under head deduction.Hence company has requested to collecter ,Bikaner to refund the cost of Land,but Deptt. of Rvenue Govt. of Rajasthan informed vide letter dated 2-12-19 that there is no such rules to refund the ecost of land,in case of land once alloted and cancelled .

DETAIL OF DEPRECIATION AND AMMORTISATION		
Particulars	2019-20	2018-19
Depreciation & Amortisation Charged to P&L	5265848	4991023
Depreciation & Amortisation Charged to Capital Reserve	2252000	2231890
TOTAL	7517848	7222913

	NON CURRENT ASSETS	As at 31 March 20 Rs.		As at 31 March 19 Rs.	
	NOTE '6'-Non Current Investments				
	Investment In Equity Instrument(Non Trade)		Rs		Rs
(a)	One Equity share of Rs. 1000 -(fully paid up) of all India Handloom Fabrics Marketing		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	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
			2,86,140		2,86,140

6(a) Value of Long Term investment in Rajasthan State Handloom Development Corporation Ltd. Jaipur Rs. 5.00 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 500000/- & Previous Year Rs.500000/-

NOTE-'7'- LONG TERM LOANS & ADVANCES (Unsecured & Considered Good)	As at 31 March 20 Rs.		As at 31 March 19 Rs.	
(a) Capital Advances (Unsecured considered Good)				
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	1,97,206		1,97,206	
Electricity Deposit	15,65,766		15,51,078	
Other Deposit	2,75,600	20,38,572	4,92,788	22,41,072
		61,86,722		63,89,222

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	As at 31 March 20 Rs.		As at 31 March 19 Rs.	
Others		-		-

9.1 NOTE '9' - CURRENT ASSETS	As at 31 March 20 Rs.		As at 31 March 19 Rs.	
INVENTORIES (As Verified,Valued & Certified By Management)				
Raw Material	78,152		78,152	
Work in Progress	66,622		66,622	
Finished Goods	32,83,546		43,62,713	
Stores & Consumables	1,09,787	35,38,107	1,00,127	46,07,614
		35,38,107		46,07,614

9(a) Stock in trade includes goods worth Rs. 0.22 lakhs (Previous year Rs. 0.22akhs) lying with others for which no confirmation taken , it is subject to confirmation

9(b) The goods worth Rs. 0.20 Lakhs lying with others for .(pervious year Rs.0.20 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.

		As at	31 March 19 Rs.	As at	31 March 19 Rs.
9.2	**Trade Receivable (Unsecured)** (Unsecured,Cosidered good unless otherwise stated)				
	Considered good)				
	Outstanding for a period exceeding 6 months		79,20,578		76,56,289
	Others :-				
	Considered Doubtful	231,36,585		231,36,585	
	Less:- Provision	231,36,585	-	231,36,585	-
	Others (Hire Purchase Debtor)	70,673		70,673	
	Less:- Provision	70,673	-	70,673	-
			79,20,578		76,56,289

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.

9(g) No debts due from Directors and their related parties

		As at	31 March 20 Rs.	As at	31 March 19 Rs.
9.3	Cash & Cash Equivalents				
	Cash on hand(as certified by the management)	1,20,588		2,81,071	
	Balance with Bank	392,14,283		364,34,089	
	(Subject to Bank Reconciliation)		393,34,871		367,15,160
	Government PD Account:				
	a) Interest Bearing	43,07,397		12,25,986	
	b)Non Interest Bearing	1,88,000	44,95,397	1,88,000	14,13,986
	FDR ranging up to 90 days	401,13,089		493,29,932	
	FDR more than 90 days	697,61,898		379,30,953	
	FDR more than 12 months	3,98,254		248,53,263	
	Accrued Interest on FDR	13,70,837	1116,44,078	12,70,890	1133,85,038
	Bank deposited created out of security receipt from venders includinf amt.of predposit against pending appeal				
			1554,74,346		1515,14,184

		As at	31 March 20 Rs.	As at	31 March 19 Rs.
9.4	Short Term Loan & Advances (Unsecured,Consider Good Unless Otherwise Stated)				
	(i) Considered Good [Note No-9 (h)]	468,24,845	468,24,845	449,31,218	449,31,218
	(ii) Doubtful	176,54,885		176,74,503	
	Less :Provision	176,54,885	-	176,74,503	-
	Prepaid Expenses	-	2,18,654	-	5,44,427
	Accrued Income [Note No-9(i)]	-	1,000		-
	Duty & Penalty Under Protest amount of penalty & interest to PFC [Note No-9(j)]	3,27,787		3,27,787	
	Service Tax and GST& Cess Input Credit/ (subject to reconciliation with return/assessment order)	10,37,699	13,65,486	8,93,665	12,21,452
	Sales Tax & Vat deposited against pending Appeals	12,87,228	12,87,228	12,87,228	12,87,228
	FBT Refundable	-		1,22,516	
	TDS on GST claimable	59,300		59,100	
	Income Tax Refundable [Note No-9(k)]	105,24,956	105,84,256	132,08,103	133,89,719
			602,81,469		613,74,044

9(h)	Advance to others includes Rs. 2,02,22,423/- 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(i)	Accured income includes car rent income				
9(j)	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(k)	Income tax refundable Rs.1,05,24,956/- and FBT refundable of Rs. 1,22,516/-relates to earlier years and stand subject to reconcilation.				
		As at 31 March 20 Rs.		As at 31 March 19 Rs.	
9.5	Other Current Assets				
	Claims Considered Good				
	DCHC Claims	2,24,077		2,24,077	
	Other Claims [Note No 9(l)]	35,61,537	37,85,614	72,57,668	74,81,745
	Doubtful Claims	15,00,681		15,00,681	
	Suspense	57,775		57,775	
		15,58,456		15,58,456	
	Less: Provision	15,58,456	-	15,58,456	-
			37,85,614		74,81,745
9(l)	As RSIC has requested to Govt. of Rajathan to accored permission to utilise the grant (Grant of Rs. 5.96 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. 5.95,709/- incurred on State Award Function during the year 2016-17 have been shown under head "Other claims " - Net Input credit of GST Rs.29,61,222/-(47,71,989-18,31,806+21039 IGST) also shows under claims and TDS on GSTRs. 4606/-recoverable				

NOTES ON PROFIT AND LOSS STATEMENT

PARTICULARS	As at 31 March 20 Rs.		As at 31 March 19 Rs.	
NOTE '10' - REVENUE FROM OPERATIONS				
Sales of Product	542,65,838		8316,08,693	
Less: Discount SSI Rebate	-	542,65,838	-	8316,08,693
Sales of Services:-				
Commission & License Fees Note	199,19,670		189,76,095	
ICD & ACC Handling Charges No.10(a)	1309,19,917	1508,39,587	1232,51,684	1422,27,779
		2051,05,425		9738,36,472

10(a) During the priod of COVID-19 (from 23-3-2020 to 31-3-2020)company has charged Commission and revenue share on actual sales/revenue basis. licence fee & MGR is waived for the above period,

	As at 31 March 20 Rs.		As at 31 March 19 Rs.	
NOTE '11' - OTHER INCOME				
Dividend From Non Tarding Investment	29,565		15,514	
Rental Income [Note No-11(a)]	202,81,358		167,59,228	
Interest Income	98,84,283		153,47,051	
Other Income	4,03,192	305,98,398	11,71,481	332,93,274
		305,98,398		332,93,274

11(a) Rental Income includes Rs.44.80 Lakh receieved from License fees/contribution of Counters allotted during IITF19 (pre. YearRs.33.46 lacs IITF 18)

NOTE '12' - COST OF MATERIAL CONSUMED	As at 31 March 20 Rs.		As at 31 March 19 Rs.	
RAW MATERIAL				
Opening Stock	78,152		78,152	
Less:Closing Stock	78,152	-	78,152	-

NOTE '13' - PURCHASE OF STOCK IN TRADE	As at	31 March 20 Rs.	As at	31 March 19 Rs.
Purchases	468,18,786		7724,86,465	
Less: Purchase Return	-	468,18,786	-	7724,86,465
Purchase :(MSME product Rs.370.24Lakhs)		468,18,786		7724,86,465

NOTE '14' - CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS &	As at	31 March 20 Rs.	As at	31 March 19 Rs.
Work In Progress				
Opening Stock	66,622		66,622	
Less:Closing Stock	66,622	-	66,622	-
Stock in Trade				
Opening Stock	43,62,712		72,23,403	
Less: Closing Stock	32,83,546		43,62,712	
		10,79,166		28,60,691
Goods In Transit				
Opening Stock	-		447,36,306	
Less:Closing Stock	-	-	-	447,36,306
		10,79,166		475,96,997

	NOTE '15' - EMPLOYEE COSTS	As at	31 March 20 Rs.	As at	31 March 19 Rs.
	Salary & Allowances [Note No-15(a)]	375,58,280		510,48,000	
	Gratutity	17,74,165		223,55,189	
	Provident Fund	30,07,113		43,10,958	
	Other benefits [Note No-15 (b)]	11,35,153		13,40,700	
			434,74,711		790,54,847
15(a)	Salary and allowances include Rs.18,96,581/- paid to the CMD/MD and Rs. 32,387/- to Chairman (Previous year Rs.26,96,732/-to MD and Rs1,70,657/-paid to Chairman from RSIC Funds and Rs,7,10,145/-from Grant In Aid)				
15(b)	Other benefit includes pension contribution ,contibution to NPS, staff welfare & Renewal permium of EDLI and gratuity Policy etc.				

NOTE '16' - FINANCE COSTS	As at	31 March 20 Rs.	As at	31 March 19 Rs.
Bank Charges	1,59,676		2,17,992	
Interest of UD Tax of ICD Bhiwadi	8,46,837		7,98,458	
Interest on Long term Loan	22,67,080		22,67,080	
Interest to Others	336	32,73,929	1,77,292	34,60,822
		32,73,929		34,60,822

NOTE '17' - OTHER EXPENSES	As at	31 March 20 Rs.	As at	31 March 19 Rs.
Manufacturing Exp				
Manufacturing Expenses	-		-	
Selling & Distribution Expenses				
Advertisement Expenses	4,55,469		1,99,468	
Packing & Forwarding	3,42,212		3,32,750	
Incentive To Exporter & CHA	16,23,029		38,45,391	
Discount	3,72,847		-	
Other Exp.	21,340		1,07,084	
Other Expenses				
ICD Operational Expenses Includes customes cost recovery paid cutoms Deptt. Rs. 108.94 Lakh	1072,05,267		871,40,923	
Rates & Taxes	24,83,587		22,69,766	
Electricity & water	42,16,595		49,66,827	
ROC Filling Fees	22,700		12,400	
Membership fee	3,540		50,000	
Office Expenses	22,16,676		19,90,222	
Contribution To State Renewal Fund	-		5,00,000	
Travelling & Conveyance Exp.(Note No.17(a))	4,79,879		3,16,678	
Insurance	2,74,765		4,88,015	
Printing,Stationary & Postage	1,93,467		3,03,356	
Rent	13,19,456		14,37,039	
Repair & Maintenance	15,51,443		26,77,817	
Telephone & Trunk Call	4,76,596		4,68,495	
Chokidari Expenses	29,37,518		28,21,643	
Legal and consultancy charges	23,53,240		17,90,707	
Vehicle Expenses	16,93,844		9,20,160	
Economic Rent and Services Charges	5,91,860		5,57,458	
Written Off(Bad debts,Misc Exp)	1,381		2,17,033	
Penalty	300		10,000	
PAYMENT TO AUDITORS				
As Auditor	89,000		78,000	
For taxation matters	-		-	
Other Services	-	1309,26,011	-	1135,01,232
		1309,26,011		1135,01,232

17(a) Traveling and conveyance expenses includes Rs.75,536/- paid to the MD (Previous year Rs.2649/-paid t o CMD/MD and Rs85,538/-to Chairman from Grant In Aid and Rs.20,070/-from RSIC Funds)

17 (b) During the year under review the Corporation has received Rs.111.30 lakhs from Government of Rajasthan as grant for organizing India International Trade Fair 2019 in New Delh . The Corporation has incurred a total Exp of Rs69.26Lakhs and same has been set off against the grant received.(Previous year RSIC has organised IITF 2018and has incurred expenditure of Rs.57.07 lahks and same has been set off against Grant received of Rs. 68.38)

18	Note '18'- EXCESS PROVISION/PETTY BALANCES WRITTEN BACK	188562	previous year	8,69,844/-

Exess provisioin items written back by Rs. 1,88,562/- (previous year Rs.8,69,844/)Salary excess provided during 2018-19 by Rs. 153492/-and same is W/B

NOTE '19' PRIOR PERIOD ITEMS	As at	31 March 20 Rs.	As at	31 March 19 Rs.
Expenses Pertaining to Previous Years	16,45,125		10,30,922	
Less:-Income Pertaining to Previous Year	53,866	15,91,259	32,26,310	(21,95,388)
		15,91,259		(21,95,388)

Prior period items has decreased profit by Rs. 15,91,259/-(previous year decreased loss by Rs.21,95,388/)-During year 2018-19 company has organised Jaipur Hastshilp Utsav -2018 and a sum of Rs. 14.15 lakh shown as receivables on account of license fee of counter /space alloted to JDA,Nagar Nigam CONFEED,Director Medical & Health and RSDC.But this amount stands un-confirmed by them :Company has made efforts to recover the outstanding amounts ,but saame could not be recovered. In view of above this amount has became unrecoverable , hence written back and smae has been shown as prior period Exp.

	NOTE '20' EXTRAORIDINARY ITEMS	As at	31 March 20 Rs.	As at	31 March 19 Rs.
	Profit on sale of Fixed Assets {Note No.20(a)}	2,15,768	2,15,768	70,666	11,98,567
	Add:- Realisationof Fixed Assets	-		11,27,901	
		-	2,15,768	-	11,98,567
20(a)	During the year 2019-20 fixed assets lying with DDRC Jaipur and Rajasthali Udaipur were disposed off. Realised value is Rs. 234297/-and WDV Rs. 18529/-				

NOTE '21' EARNINGS PER SHARE (EPS)	As at	31 March 19 Rs.	As at	31 March 19 Rs.
i) Net profit/loss after tax as per Statements of Profit and Loss attributable to Equity Shareholders		35,55,927		(96,97,841)
ii) Weighted Average number of equity shares		6,96,403		6,96,403
iii) Basic and Diluted Earnings per share		5.11		(13.93)
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	Amount in Rs.	Nature of Payment
Shri Giri Raj Singh ,IAS	MD	15,960	Salary & Allowance
Shri Subodh Arawal, IAS	Chairman		
Shri Alok, IAS	Chairman	32,387	Salary & Allowance
Shri K.K.Pathak,IAS	Director		
Shri Ambrish Kumar, IAS	CMD	7,95,426	Salary & Allowance
Shri Gaurav Goyal ,IAS	Director	-	-
Shri Ashutosh AT Pednekar	Director		
Smt. Shakuntala Singh ,IAS	MD	10,85,195	Salary & Allowance
Mrs. Urmila Rajoria ,IAS	Director	-	-
Sh.Muktanand Agrawal IAS	MD		
Shri Ajay Aswal ,	Director	-	-
Sh. PK Jain	Co. Secretary	4.65.159	Salary & Allowance
Sh. Dinesh Sethi	OSD	18,70,340	Salary & Allowance

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

(Dr.Akash Alha)
Chief Accounts Officer

(PKJain)
Co. Secretary

(Dr.Samit Sharma)
Managing Director
DIN03494438

(Archana Singh)
Director
DIN 06785834

Sidharth Bafna
Partner MNO 405227

Place: Jaipur
Dated: 26 -10-2020

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

Consolidated Cash Flow Statement for the year ended 31.03.2020 (Indirect Method)

Particulars	Figures as at 31st March 2020(Rs)		Figures as at 31st March 2019(Rs)	
A. Cash Flow from Operating Activities				
Net /profit/Loss before tax and Extra Ordinary Items		36,78,443		-96,97,841
Adjustment for :				
Provision	-35,68,226		37,10,386	
Depreciation	52,65,848		49,91,023	
Loss on Sale of Fixed Assets/ AssetsW/o	0		11,27,901	
Profit on Sale of Fixed Assets	-2,15,768		-70,666	
Interest Received	-98,84,283		153,47,051	
Dividend Received	-29,565		-15,514	
Interest Paid	31,14,253		32,42,830	
Operating profit before working capital changes		-53,17,741		283,33,011
Adjustment for working capital:		-16,39,298		186,35,169
Increase /Decrease in Inventory	10,69,507		475,96,997	
Increase/Decrease in Trade Receivable	-2,64,289		-12,68,246	
Increase/Decrease in shortLoans & Advance	10,92,575		-24,43,547	
Increase/Decrease in other current assets	36,96,131		56,66,344	
Increase/Decrease in Trade Payable	2,39,861		-875,72,882	
Increase/Decrease in other current liabilities	31,24,438		-2152,78,767	
Short term provision	-113,68,530	-24,10,307	-128,52,862	-2661,52,963
Cash generated from operations		-40,49,606		-2474,17,794
Less:previous year tax expenses	-1,22,516		0	
Net Cash flow from operating Activities (A)		-41,72,122		-2474,17,794
B. Cash flow from investing activities				
Interest Received	98,84,283		-153,47,051	
Dividend Received	29,565		15,514	
Purchase of Fixed Assets (Other Then Purchased from Grant In Aid)	-31,47,671		-9,42,462	
Sale of Fixed Assets	458,29,918		-9,73,062	
Reduction of Assets Created out of Grants	-455,95,621		0	
Increase in Long term Loans & Advance	2,02,500		-14,505	
Net Cash Flow from Investing activities		72,02,974		-172,61,566
C. Cash Flow from Financing Activities		30,30,853		-267,79,360
Interest Paid	-31,14,253		-32,42,830	
Long term Borrowings	22,63,661		22,67,080	
Repayment of long term loan taken	17,79,901		-11,26,107	
Net Cash Flow from Financing Activities		9,29,309		-21,01,857
Net Increase in cash & Cash Equivalent & other Bank balances		39,60,162		-2668,81,217
Opening balance of cash & Cash Equivalent	699,74,471		3243,27,510	
Opening balance of FDR ranging more than 90 days	802,68,823		931,44,468	
Opening balance of FDR more than 12 months	0		9,23,424	
Opening Balance of Accrued interest on FDR	12,70,890	1515,14,184		4183,95,402
Cash & Cash Equivalent includes FDR ranging up to 90 days	839,43,357		699,74,471	
FDR more than 90 days	697,61,898		802,68,823	
FDR more than 12 months	3,98,254		0	
Accrued Interest on FDR	13,70,837	1554,74,346	12,70,890	1515,14,184
Closing balance	1554,74,346	1554,74,346	1515,14,184	1515,14,185

(0)

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

(Dr. Akash Alha)
Chief Accounts officer

(P.K.Jain)
Co.Secretary

(Dr.Samit Sharma)
Managing Director
DIN03494438

(Archana Singh)
Director
DIN 06785834

Partner
MN0405227

Place: Jaipur
Date: 26 -10-2020

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.
JAIPUR

Annexure "A"

Detail of Expenditure Charged to Grant-in aid

Particulars	Figures as at 31st March 2020(Rs)	Figure as on 31st March 2019(Rs.)
EXPENDITURE		
Organizing Exhibition Expenses (IITF 2018-2019)	69,25,959	57,06,804
	-	-
Chairman Expenses	-	18,21,509
TOTAL	**69,25,959**	**75,28,313**

(Dr. Akash Alha)
Chief Accounts Officer

(P.K.Jain)
Co. Secretary

(Dr.Samit Sharma)
Managing Director
DIN03494438

(Archana Singh)
Director
DIN 06785534

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

(Sidharth Bafna)
Partner
MNO.405227

Place: Jaipur
Date: 26 -10-2020

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

ANNEXURE-B

LIST OF MSME TO WHOM PAYMENT MADE/DUE AFTER 45 DAYS UP TO 31.3.2020

S. No.	Name of Supplier	Pan No	Amt	The date on which amt is due	No of days
1	Ms. A.K Enterprises Japiur	AAHFA7933R	6033740	30.11.17	1034
2	M/s. Asian Sales	ADRPK5560B	6278003	30.8.2018	761
3	M/s. Garima Steel	ACUPY3318I	3066715	31.12.17	1003
4	M/s. Khandelwal Enterprises Jaipur	ADZPK9697F	2525415	31.12.17	1003
5	M/s. Mhadev Enterprises Japiur	ATZPV3487C	3255987	31.12.17	1003
6	M/s. Mohan Iron Works Alwar	AABFM8957B	4497249	31.12.17	1003
7	M/s. S R K Solengri Furniture Co	AAIPM7265R	2159472	31.12.17	1003
8	M/s. S S Enterprises Jaipur	ABXPS4083K	2486389	31.12.17	1003
9	M/s. Karnawat Tarpo Jaipur	AFCPK6032P	39922	31.03.2020	
10	M/s. Karnawat Tarpo Jaipur	AFCPK6032P	89846	Old	
11	M/s Avon Plastic	NA	146395	Old	
12	M/s. Dayal Foundry and plastic works udr	ABQPK9141B	169565	Old	
13	M/s. Mehta Plast Corporation	AACHM3508D	295922	Old	
14	M/s Padmawati Polymers Udr	AAGFP5925P	127649	Old	
15	M/s. Ravi Internation Jaipur	ACBPK5569P	951558	Old	
16	M/s. SRK Modular Furniture Co Jaipur	AAIPM7265R	390999	Old	
17	M/s. Western Industries Jodhpur	ADBPSOO70Q	117285	Old	
18	M/s. R.K Industries Jodhpur	ADRPK5557L	165202	Old	
19	M/s Govind Enterprises	ACNPG5332L	52,764	Old	
20	M/s Hind Safe Company Jaipur	AGZPK4482D	4,274	Old	
21	M/s. Kaycee & Company Jodhpur	ADSPS9565M	6,773	Old	
22	M/s. Kaycee & Sons, Jodhpur	BLEPS2097D	81,826	Old	
23	M/s. Novelty Manufacturing Company, JAIPUR	AADFN6373N	9,782	Old	
24	M/s. Paras Polyfab	8AAQHS1722K	92,662	Old	
25	M/s. Shreenath Industries, Jaipur	8AAMHA0953L	73,945	Old	
	TOTAL		331,19,339		

1. Sr. No 1 to 8 PAYMENT ISSUE OF THE ABOVE Units(8 MSME UNITS) ARE UNDER INVESTIGATION OF ANTI CORRUPTION BUREAU JAIPUR,GOVERNMENT OF RAJASTHAN FOR SUPPLY OF SUBSTANDARD GOODS.The payment have been stopped as per directions of Anti Corruption bureau, Jaipur and decision of the Board of Director of RSIC

As per RSIC accounting policy, the payment becomes due to creditors when goods are actual delivered as per purchase order and receipt is provided to RSIC . The purchase bill is entered in the accounts but are due for payment only when above described condition is satisfied. On these grounds company has not considered such creditors in the disclosure of MSME Creditors to whom there is delay in payment beyond 45 days from the due date. As it is not due

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD

(A Government of Rajasthan Concern)

Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur

UNIT - MARKETING CELL

Annexure- C

Statement showing MSME to whom the company owes a sum of Rs. 1.00 Lakh outstanding for more than 30 days as on 31-3-2020

S. No.	Name of MSME	Amount due	Date on which amt is due
1	Ms. A.K Enterprises Japiur	6033740	30.11.17
2	M/s. Asian Sales	6278003	30.8.2018
3	M/s. Garima Steel	3066715	31.12.17
4	M/s. Khandelwal Enterprises Jaipur	2525415	31.12.17
5	M/s. Mhadev Enterprises Japiur	3255987	31.12.17
6	M/s. Mohan Iron Works Alwar	4497249	31.12.17
7	M/s. S R K Solengri Furniture Co	2159472	31.12.17
8	M/s. S S Enterprises Jaipur	2486389	31.12.17
9	M/s. Karnawat Tarpo ,Jaipur	129768	31.3.2020
10	M/s Avon Plastic	146395	Old
11	M/s. Dayal Foundry and plastic works udr	169565	Old
12	M/s. Mehta Plast Corporation	295922	Old
13	M/s Padmawati Polymers Udr	127649	Old
14	M/s. Ravi Internation Jaipur	951558	Old
15	M/s. SRK Modular Furniture Co Jaipur	390999	Old
16	M/s. Western Industries Jodhpur	117285	Old
17	M/s. R.K Industries Jodhpur	165202	Old
	Total Amt	**32797313**	

Note :- Sr. No 1 to 8 PAYMENT ISSUE OF THE ABOVE Units(8 MSME UNITS) ARE UNDER INVESTIGATION OF ANTI CORRUPTION BUREAU JAIPUR,GOVERNMENT OF RAJASTHAN FOR SUPPLY OF SUBSTANDARD GOODS. The payment have been stopped as per direction of ACB and BOD

As per RSIC accounting policy, the payment becomes due to creditors when goods are actual delivered as per purchase order and receipt is provided to RSIC . The purchase bill is entered in the accounts but are due for payment only when above described condition is satisfied. On these grounds company has not considered such creditors in the disclosure of MSME Creditors .As it is not due

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

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".

Figures in Lacs

Segment	**Handicraft's**		**EIS**		**Distribution and**		**Other**		**Total**	
Year	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19	2019-20
Sales & Service	363.58	340.33	1246.63	1316.45	8128.16	394.27			9738.37	2051.05
Total Revenue	365.91	341.76	1252.96	1321.87	8139.8	400.38	312.62	293.02	10071.29	2357.03
Segment Result	22.59	76.81	157.7	52.49	51.88	-4.53	0	0	232.17	124.77
Interest Received	0.74	0.83	0.13	0.1	6.78	4.54	145.82	93.38	153.47	98.85
Net Unallocable							-329.15	-73.84	-329.15	-89.21
Income / Exp.										
Net Loss/Profit									-96.98	35.56
Provision for current tax									0	0
Profit/Loss after tax									-96.98	35.56
Segment Assets	584.58	580.4	666.28	721.54	136.22	213.02	2901.35	2302.07	4288.43	3817.03
Segment Liabilities	490.24	534.25	1271.37	1300.22	1120.37	1102.34	1406.45	880.22	4288.43	3817.03
Capital Expenditure	6.15	0.49	0.38	58.97	0	0	2.89	0.51	9.42	59.97
Depreciation	13.57	12.31	10.95	17.7	0.01	0	25.38	22.65	49.91	52.66

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 year2018-19and2019-20

(Figures in Lacs)

	Name of Unit	Turnover						Profit & Loss after Appropriation	
		2018-19			2019-20				
		Corpn.sales& comm.,Licence fee	Consignment sales	Total	Corpn.sales &comm.,Licence fee	Consignment sales	Total	2018-19	2019-20
	A. Handicrafts								
1	Rajasthali New Delhi	120.34	219.02	339.36	140.04	275.97	416.01	51.21	69.75
2	Rajasthali Kolkata	67.87	71.21	139.08	60.49	79.35	139.84	3.74	6.11
3	Rajasthali Jaipur	158.83	139.76	298.59	133.25	101.17	234.42	(21.62)	(2.00)
4	Rajasthali Udaipur	16.44	10.45	26.89	6.53	6.02	12.55	(7.66)	2.96
5	D.D.R.C Jaipur			-			-	(3.08)	(0.02)
	Total (A)	**363.48**	**440.44**	**803.92**	**340.31**	**462.51**	802.82	**22.59**	**76.80**
	B. E.I.S						-		
6	Air Cargo Sanganer	320.49	0	320.49	184.63	0	184.63	201.51	93.11
7	I.C.D, Sanganer		0	0.00	202.61	0	202.61	(27.39)	(7.71)
8	I.C.D, Jodhpur	926.23	0	926.23	929.22	0	929.22	15.08	(2.72)
9	I.C.D, Bhiwadi	0	0	0.00	0	0	-	(24.63)	(22.88)
	I.C.D Bhilwara	0	0	0.00	0	0	-	(6.87)	(7.30)
	Exceess provision of Lease rent and its interest for the year 2001-17of ICD Bhiwadi witten back						-	-	-
	Total (B)	**1246.72**	0	1246.72	**1316.46**	0	1,316.46	**157.70**	**52.50**
	C. Distribution & MKTG.						-	-	-
11	(a) Raw Material	7218.06	0	7218.06	12.03	0	12.03	25.33	(9.75)
12	(b) Marketing Division	910.1		910.1	382.25		382.25	26.55	5.22
	Total (C)	**8128.16**	0	**8128.16**	**394.28**	0	394.28	**51.88**	(4.53)
13	**D.Head Office(Exp.-Income)including IITF and Jodhpur Fair**						-	(329.15)	(89.21)
	Total (D)						-		
	Grant Total (A+B+C+D)	**9738.36**	**440.44**	**10,178.80**	**2051.05**	**462.51**	2,513.56	(96.98)	35.56