



THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.
(A Government of Rajasthan Undertaking)
Udyog Bhawan, Tilak Marg, C-Scheme,
Jaipur-302 005
Phone: 0141-2227079 Fax: 0141-2227257
Website: <http://industries.rajasthan.gov.in/rajsico>
E-mail: rajsico@rajasthan.gov.in
CIN- U91110RJ1961SGC001118



To,
All Share Holders and Directors

Subject : Notice of 61th Annual General Meeting

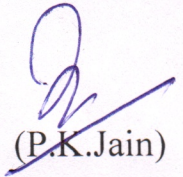
Sir

Kindly find enclosed herewith Notice of the Annual General Meeting to be held on 14th December, 2022 at 12.30 PM in RSIC's Board Room, Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur.

It is, therefore requested to kindly make it convent to participate in the aforesaid meeting.

Yours faithfully,

Encl: As Above



(P.K.Jain)

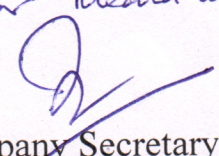
Company Secretary

No.RSIC/Co.Aff/2022-23/ 3524-3554

Date: 15-11-2022

Copy to :

- (1) CAO, RSIC
- (2) OSD, RSIC for arranging media coverage
- (3) Manager, RSIC
- (4) Asstt. Manager RSIC
- (5) Statutory Auditors, M/s. Gupta Rajiv & Associates, Chartered Accountants, Atulyam-F-141, Azad Marg, C-Scheme, Jaipur
- (6) PRO, Commissioner Industries, Udyog Bhawan, Jaipur *for media arrangement.*

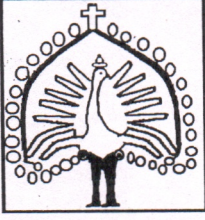


Company Secretary



12-11-55

9254-8221



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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 35 24

Date: 15-11-22

To,
The Governor of Rajasthan
Through Joint Secretary Finance (Exp.IV & PI), Rajasthan,
Jaipur

Subject : Notice of 61th Annual General Meeting

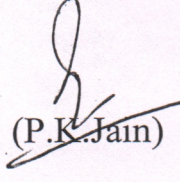
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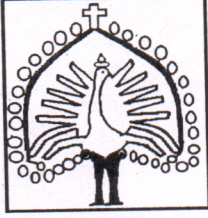
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Company Secretary



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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9525

Date: 15-11-22

To,

The President of India
Through Development Commissioner (Handicrafts),
All India Handicrafts Board, West Block No. 7,
R. K. Puram, New Delhi

Subject : Notice of 61th Annual General Meeting

Sir

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E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9526

Date: 15-11-22

To,

Smt. Usha Prakash

3-A—C, Jai Singh Highway, Sundar Path, Bani Park,

Jaipur

Subject : Notice of 61th Annual General Meeting

Madam,

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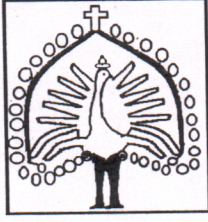
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Company Secretary

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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9527

Date: 15-11-22

To,
The Rajasthan Scheduled Caste Development
Co-operative Corporation Ltd.,
Nehru Sahkar Bhawan, 3rd Floor, Bhawani Singh Road
Jaipur-302005, Rajasthan (India) Jaipur.

Subject : Notice of 61th Annual General Meeting

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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9528

Date: 15-11-22

To,
Smt. Laxmi Kumari Chundawat
C-194, Jagdish Marg
Laxmi Niwas, Bani Park, Jaipur.

Subject : Notice of 61th Annual General Meeting

Madam,

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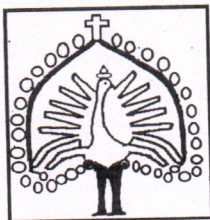
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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9529

Date: 15-11-22

To,

Shri Deepak Khandelwal
C-18, Chommu House
C-Scheme, Jaipur

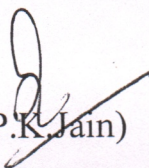
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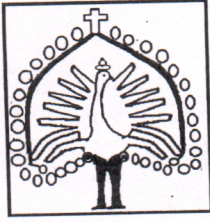
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E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 3530

Date: 15-11-22

To,
Shri Sardar Pyare Singh,
3-Nanakpura, Udaipur

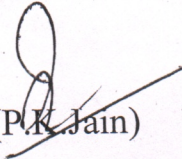
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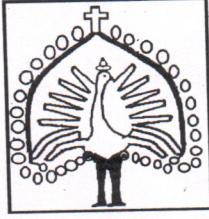
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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9531

Date: 15-11-22

To,
Shri Anand Singh Kachawaha
2-D-Fort Road, Jodhpur

Subject : Notice of 61th Annual General Meeting

Sir

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E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9532

Date: 15-11-22

To,
Shri Dharam Chand Chopra
C/o. M/s. Rajasthan Fruit Preserve Pvt. Ltd. Suratgarh
Road, Sri-Ganganagar

Subject : Notice of 61th Annual General Meeting

Sir

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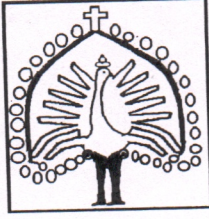
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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 8533

Date: 15-11-22

To,
Shri Abhai Kumar Jain
11-Choudhary Bhawan,
Sardarpura, Jodhpur

Subject : Notice of 61th Annual General Meeting

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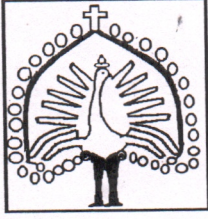
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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9534

Date: 15-11-22

To,
Shri Jag Mohan Lal Tambi
C/o. M/s. J. J. Foams Pvt. Ltd.
Okhla Industrial Estate, New Delhi

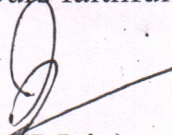
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Encl: As Above



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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9535

Date: 15-11-22

To,
Shri Jag Mohan Das Mundra
Nathusar Gate, Bikaner.

Subject : Notice of 61th Annual General Meeting

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E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9536

Date: 15-11-22

To,
Dr. G. R. Toshniwal
Kundan Nagar, Ajmer

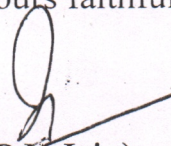
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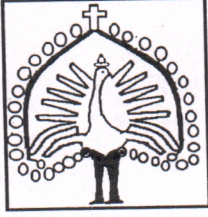
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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9537

Date: 15-11-22

To,
Shri Sribhan Singh
Atal Bandh, Bharatpur

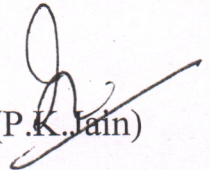
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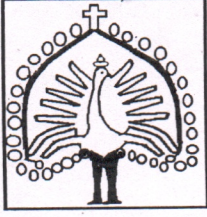
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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9538

Date: 15-11-22

To,
Shri Shah Surendra Kumar
Kalyan Bhawan, Shah Building
Chaura Rasta, Jaipur

Subject : Notice of 61th Annual General Meeting

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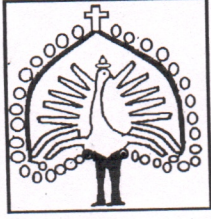
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E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9539

Date: 15-11-22

To,
Shri Gopal Lal Gupta
C/o. Rajasthan Electric Industries
C-2, Industrial Estate, Bais Godam, Jaipur

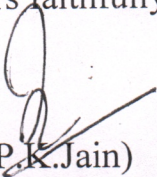
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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9540

Date: 15-11-22

To,
Shri Jai Kishan Sharma
24- Lajpat Nagar, Scheme No.2, Alwar

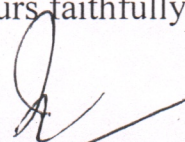
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CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2020-21/ 9541

Date: 15-11-22

To,
Shri K. L. Jain
Uniara Garden
Moti Doongri Road, Jaipur

Subject : Notice of 61th Annual General Meeting

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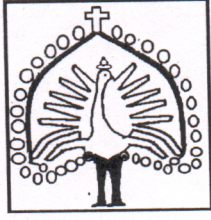
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E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9542

Date: 15-11-22

Dr.Manisha Arora,IAS
Managing Director, RSIC
Udyog Bhawan, Tilak Marg,
Jaipur

Subject : Notice of 61th Annual General Meeting

Respected Madam,

Kindly find enclosed herewith Notice of the Annual General Meeting to be held on 14th December, 2022 at 12.30 PM in RSIC's Board Room, Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur.

It is, therefore requested to kindly make it convent to participate in the aforesaid meeting.

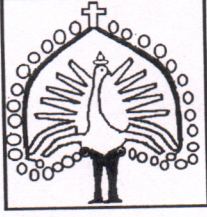
Yours faithfully,



(P.K.Jain)

Company Secretary

Encl: As Above



THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.

(A Government of Rajasthan Undertaking)
Udyog Bhawan, Tilak Marg, C-Scheme,
Jaipur-302 005

Phone: 0141-2227079 Fax: 0141-2227257

Website: <http://industries.rajasthan.gov.in/rajsico>

E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9543

Date: 15-11-22

Shri Rajiv Arora
Chairman, RSIC
Udyog Bhawan, Tilak Marg
Jaipur

Subject : Notice of 61th Annual General Meeting

Respected Sir,

Kindly find enclosed herewith Notice of the Annual General Meeting to be held on 14th December, 2022 at 12.30 PM in RSIC's Board Room, Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur.

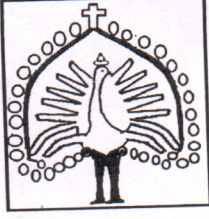
It is, therefore requested to kindly make it convent to chair in the aforesaid meeting.

Yours faithfully,


(P.K.Jain)

Company Secretary

Encl: As Above



THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.

(A Government of Rajasthan Undertaking)
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E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9544

Date: 15-11-22

Shri Mahendra Kumar Parakh, IAS
Commissioner Industries
Udyog Bhawan, Tilak Marg
Jaipur

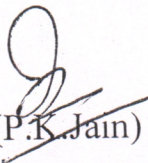
Subject : Notice of 61th Annual General Meeting

Sir

Kindly find enclosed herewith Notice of the Annual General Meeting to be held on 14th December, 2022 at 12.30 PM in RSIC's Board Room, Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur.

It is, therefore requested to kindly make it convent to participate in the aforesaid meeting.

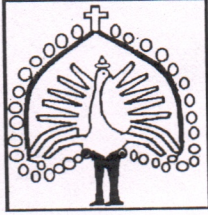
Yours faithfully,



(P.K. Jain)

Company Secretary

Encl: As Above



THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.

(A Government of Rajasthan Undertaking)
Udyog Bhawan, Tilak Marg, C-Scheme,
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E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9545

Date: 15-11-22

Shri Shakti Singh Rathore, IAS
Managing Director
Rajasthan Financial Corporation
Udyog Bhawan, Tilak Marg
Jaipur

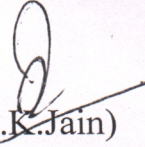
Subject : Notice of 60th Annual General Meeting

Sir

Kindly find enclosed herewith Notice of the Annual General Meeting to be held on 14th December, 2022 at 12.30 PM in RSIC's Board Room, Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur.

It is, therefore requested to kindly make it convent to participate in the aforesaid meeting.

Yours faithfully,



(P.K.Jain)

Company Secretary

Encl: As Above



THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.

(A Government of Rajasthan Undertaking)

Udyog Bhawan, Tilak Marg, C-Scheme,

Jaipur-302 005

Phone: 0141-2227079 Fax: 0141-2227257

Website: <http://industries.rajasthan.gov.in/rajsico>

E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9546

Date: 15-11-22

Shri Arun Kumar Hasija,
Jt. Secretary to Government
Finance (Exp-II) Department
Government of Rajasthan
Secretariat, Jaipur

Subject : Notice of 61th Annual General Meeting

Sir

Kindly find enclosed herewith Notice of the Annual General Meeting to be held on 14th December, 2022 at 12.30 PM in RSIC's Board Room, Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur.

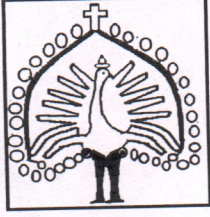
It is, therefore requested to kindly make it convent to participate in the aforesaid meeting.

Yours faithfully,

(P.K.Jain)

Company Secretary

Encl: As Above



THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.

(A Government of Rajasthan Undertaking)
Udyog Bhawan, Tilak Marg, C-Scheme,
Jaipur-302 005

Phone: 0141-2227079 Fax: 0141-2227257

Website: <http://industries.rajasthan.gov.in/rajsico>

E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 8547

Date: 15-11-22

Shri Shivprasad Nakate, IAS
Managing Director
RIICO
Udyog Bhawan, Tilak Marg
Jaipur

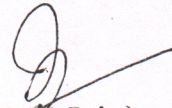
Subject : Notice of 61th Annual General Meeting

Sir

Kindly find enclosed herewith Notice of the Annual General Meeting to be held on 14th December, 2022 at 12.30 PM in RSIC's Board Room, Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur.

It is, therefore requested to kindly make it convent to participate in the aforesaid meeting.

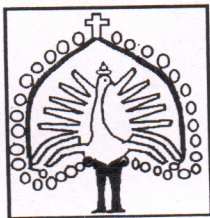
Yours faithfully,



(P.K.Jain)

Company Secretary

Encl: As Above



THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.

(A Government of Rajasthan Undertaking)

Udyog Bhawan, Tilak Marg, C-Scheme,

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E-mail: rajsico@rajasthan.gov.in

CIN- U91110RJ1961SGC001118



No.RSIC/Co.Aff/2022-23/ 9548

Date: 15-11-22

SECRETARY

Joint Secretary (Expenditure-IV)

Secretariat

Govt. of Rajasthan

Jaipur

Sir

The Annual General Meeting of the Corporation has been fixed on 14th December, 2022 at 12.30 PM in RSIC's Board Room, Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur. Notice along with agenda is enclosed herewith.

It is requested to kindly nominate Governor's representative to attend the above Annual General Meeting. Due to quorum problem, It is further requested that Governor's nominee may be nominated other than Shri Arun Kumar Hasija. Shri Arun Kumar Hasija is already share holder of the Corporation.

Yours faithfully,

(P.K.Jain)

Company Secretary

Encl: As Above

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HE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.

UdyogBhawan, Tilak Marg, C-Scheme, Jaipur-302005

Phone: 0141-2227267 Fax: 0141-5115766

Website: <http://industries.rajasthan.gov.in/rajsico>

E-mail: rajsico@rajasthan.gov.in

CIN- U 91110RJ1961SGC001118

NOTICE

NOTICE IS HEREBY GIVEN THAT 61st ANNUAL GENERAL MEETING OF RSIC LTD. WILL BE HELD ON 14th DECEMBER, 2022(WEDNESDAY) AT 12.30. PM AT REGISTERED OFFICE,UDYOG BHAWAN, TILAK MARG, C-SCHEME, JAIPUR-302005 TO TRANSACT THE FOLLOWING BUSINESS: -

A. Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31,2022, together with the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint a Director Shri Shakti Singh Rathore (DIN 06591056), director who retires by rotation and is eligible for reappointment.
3. To fix the remuneration of statutory auditor for the year 2022-23.

B. Special Business:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Shri Shivprasad Nakate (DIN 07670414), who was appointed as an Additional Director by the Board of Directors of the Company on July 11th, 2022 and who holds office upto the date of ensuing Annual General Meeting under Section 161 of the Companies Act, 2013 and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received from a Member signifying the intention to propose Shri Shivprasad Nakate as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by rotation.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

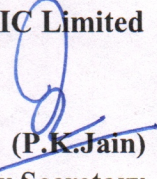
“RESOLVED THAT Shri Arun Kumar Hasija (DIN 07662026), who was appointed as an Additional Director by the Board of Directors of the Company on May 18th, 2022 and who holds office upto the date of ensuing Annual General Meeting under Section 161 of the Companies Act, 2013 and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received from a Member signifying the intention to propose Shri Arun Kumar Hasija as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company liable to retire by

rotation.”

Notes:

- (i) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT TO BE A MEMBER.
- (ii) The instrument of Proxy to be effective must be lodged at the Registered Office of the Company not less than 48 hours before the scheduled time of commencement of the meeting.
- (iii) Explanatory Statement pursuant to Section 102 of the Companies Act 2013 relating to Special business to be transacted at this AGM is annexed.

**By order of the Board of Directors
For RSIC Limited**


(P.K.Jain)
Company Secretary

Registered Office

UdyogBhawan, Tilak Marg,
C-Scheme,
Jaipur-302 005
Place: Jaipur

Date : 15-11-2022

EXPLANATORY STATEMENT

(Explanatory statement pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned in the Notice)

In relation to Resolution No.4: -

The Board of Directors appointed Shri Shivprasad Nakate (DIN 07670414) as an Additional Director of the Company on 11.7.2022 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 71(3) of the Articles of Association of the Company. Pursuant to Section 161 he holds office upto the date of ensuing Annual General Meeting. The Company has received notice from a member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director. Your directors recommend the said resolution for your approval.

The aforesaid Director may be deemed to be concerned or interested in the Resolution relating to his appointment. None of other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

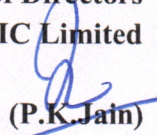
In relation to Resolution No.5: -

The Board of Directors appointed Shri Arun Kumar Hasija (DIN 07662026) as an Additional Director of the Company on 18.5.2022 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 71(3) of the Articles of Association of the Company. Pursuant to Section 161 he holds office upto the date of ensuing Annual General Meeting. The Company has received notice from a member of the Company under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director. Your directors recommends the said resolution for your approval.

The aforesaid Director may be deemed to be concerned or interested in the Resolution relating to his appointment. None of other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolutions for the approval of the members.

**By order of the Board of Directors
For RSIC Limited**


(P.K. Jain)

Company Secretary

Registered Office

UdyogBhawan, Tilak Marg,
C-Scheme, Jaipur-302 005
Place: Jaipur

Date : 15-11-2022

BOARD'S REPORT

To

**The Shareholders
The Rajasthan Small Industries Corporation Ltd.**

Ladies and Gentlemen,

The Board of Directors of your Company have great pleasure in presenting the 61th Annual Report on the working of the Company and the Audited Accounts for the year ended 31st March 2022 along with the Statutory Auditors' Report thereon as well as the report of Comptroller and Auditor General of India.

I. CAPITAL STRUCTURE AND FINANCIAL RESULTS:

The authorized Share Capital of the Company is Rs.850 lacs divided into 8,50,000 Equity Shares of Rs.100/- each. The Paid-up Capital of the Company stood at Rs.6,96,40,300/- as on 31st March 2022

The quantum of Purchases, Turnover, Closing Stock and Profit & Loss Account for the last three years are as follows: -

(Rupees in lakh)

Year	Purchase	Turn Over	Closing Stock	Profit /Loss before Tax	Profit after Tax
2019-20	468.19	2051.05	35.38	+ 36.78	+ 35.56
2020-21	587.67	2894.11	24.99	+12.30	+ 12.30
2021-22	1100.87	5690.45	25.87	+527.16	+ 527.16

M/s Adani Holding Pvt. Ltd. has taken-over the management of Jaipur Air Port and requested RSIC to vacate premises of Air cargo complex from Airport.

There are no material changes effecting the financial position of the company which have occurred between the end of the financial year and date of the report except that profitability of the Company may get adversely affected due to shifting of air cargo complex from Jaipur Air Port to RSIC Inland Container Depot, Mansarovar, Jaipur during current financial year. There is no change in the nature of business.

The Company has not issued shares with differential voting rights nor granted stock options and sweat equity during the period under review.

II. DIVIDEND

Due to accumulated losses, the Directors do not recommend any dividend for the financial year 2021-22.

III. DEPOSIT

The Company has not accepted any deposit during financial year 2021-22.



IV. RESORUCES

Resource requirement of your company were principally met through the income generated from the business

V. PARTICULARS OF LOANS, GURANTEES AND INVESTMENT..

The company has not given loans, guarantees and made investment in terms of provisions of section 186 of Companies Act 2013

VI. PERFORMANCE AND PROGRESS OF THE COMPANY:

1. Export Infrastructure Services

Value of Import/Export Cargo through Air Cargo Complex, Jaipur during the year 2021-22 was Rs. 7041.61 Crore as compared to Rs 3289.45 Crore in the year 2020-21.

Turnover of Air Cargo Complex, Jaipur during the year 2021-22 was Rs. 9.08 Crore in comparison to Rs.3.55 Crore during the year 2020-21 and 2134 Export/Import TEUs at ICD, Jaipur and 13151 Export/Import TEUs at ICD Jodhpur has been handled and transported to ports. Turnover of ICD Jaipur and Jodhpur during the year 2021-22 was Rs. 5.14 Crore and 28.07 Crore respectively.

2. Handicrafts

The total turnover of sales from all Rajasthali Emporia during the financial year 2021-22 was to the tune of Rs 6.05 Crore and the total purchases of Rs 3.61 crore were booked from our registered vendors under the Central Store, Goods on Approval (GOA), MSG/QST Scheme.

Income generation from license fees and commission on sales under the Minimum Sale Guarantee (MSG/QST) schemes during the year ended March 2022 was Rs 1.74 Crore as against Rs.0.41 Crore of the year ended March 2021.

3. Marketing of SSI Products

Government departments and undertakings are procuring Steel Furniture, Tent and Tarpaulins, Polythene Bags and Barbed Wire manufactured by SSI units through RSIC without calling tenders as per Rule 30 of GF&AR and RTPP rules 32. In addition to these items, the Corporation is also supplying Angle Iron Posts on competitive rates. During 2021-22 supply of these items amounted to Rs 7.64 Crore only.

4. Promotional and Developmental Activities

Under the Hasthshipli Avam Dastkar Kalyan Kosh Yojana, the Corporation is maintaining a Corpus Fund of **Rs. 100 lakh**, created with the joint contribution of the **State Government, RIICO, RFC and RSIC** in the **ratio of 50:30:15:05** respectively, to provide financial support to the eligible artisans and craftsmen from the interest accruing thereof from the Fund. A revised Rajasthan Artisans/Craftsmen Promotion Scheme for welfare of artisans has been sent to the Government of Rajasthan for approval.



VII. DIRECTORS' RESPONSIBILITY STATEMENT (SECTION 134 OF THE COMPANIES ACT, 2013.

Your Directors state that: -

- ❖ In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ❖ The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period.
- ❖ The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- ❖ The Directors had prepared the annual accounts on a going concern basis and The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

VIII. BOARD SUB – COMMITTEES AND PERSONNEL & ADMINISTRATIVE ASPECTS

(1) Audit Committee:

The Company has constituted an Audit Committee to look into the various aspects of accounting and to review the maintenance of Annual Accounts as prescribed by the Companies Act, 2013 as follows: -

- | | |
|----------------------------|--------------------|
| 1. Commissioner Industries | - As Director |
| 2. Secretary (Finance) | - As Director |
| 3. MD, RFC | - As Director |
| Financial Advisor/CAO | - Member Secretary |

One meeting of the committee was held during the financial year 2021-22 on 12.11.2021. Two members were present in the meeting. .

(2) Organisation Structure:

The total working strength of the Corporation as at 31st March 2022 stood at 41 employees, out of which 7 officers are working on deputation from other organization and also 8 employees of the Corporation have been sent on deputation / reverse deputation to other departments.



(3) Internal Financial Control System and their Adequacy

The company has adequate internal and financial control system commensurate with the size of the company.

(4) Employees Relation:

The relationship of Management and employees continued to be cordial during the year under report.

(5) Particulars of Employees.

None of the employees of the company fall under the purview of the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014

(6) Total three Board Meetings were held during 2021-22 as follows:-

<u>Board meeting number</u>	<u>Date</u>	<u>Attendance of Directors</u>
362	29.09.2021	4
363	24.11.2021	4
364	21.03.2022	3

(IX) An Extract of the Annual Return as per Section 92(3) of the Companies Act 2013.

Annual Return of the Company is available at website:-
<https://industries.rajasthan.gov.in/rajsico>

(X) Risk Management Policy

The Management periodically reviews risk management system of the Company and Necessary actions are initiated accordingly

(XI) Related Party Transaction

No related party transaction was done during the financial year 2021-22.



(XII) Details of the Significant and Material orders passed by the Regulations or courts or Tribunals Impacting the Goings Concern Status and Company's Operations in Future.

The Details of the Significant and Material orders passed by the Regulations or courts or Tribunals Impacting the Goings Concern Status and Company's Operations in Future be treated as: NIL

(XIII) Details of Application / Any proceeding pending under the insolvency and Bankruptcy Code, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016(31 of 2016) during the financial year.

(XIV) Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the bank or financial institution along with the reasons thereof

As Company has not done any one time settlement during the year under review. Hence no disclosure is required.

(XV) Other Disclosers under the Company Act 2013

The provision relating to Independent Director, Evaluation of performance of Directors, Vigil Mechanism are not applicable on the Company. The Company does not have any subsidiary /JV/Associate Company.

(XVI) Companies (disclosure of particulars in the report of board of directors) rules, 1990.

(1) Technology Absorption and Conservation Energy: -

Not applicable in view of the nature of business of the Corporation.

(2) Foreign Exchange Earnings and outflow: -

Foreign Exchange Outflow	: Rs Nil Lakh
Foreign Exchange Earned	: Rs Nil Lakh (On sale of goods)

(3) Disclosure under the sexual harassment of Women At work place (Prevention, Prohibition and Redressal) act,2013

Internal complaints committee (ICC) has been set up to redress complaints received regarding sexual harassment.

Complaints received: NIL



(4) Board of Directors from 1.4.21 to 31.3.22

S.	Name & Post	From	To	No of Me eti ng Att end ed
1.	Shri Ashutosh A.T. Pendekar, Director	24.12.2019	8.2.2022	2/2
2.	Shri Ajay Aswal, Director	27.5.2019	25.8.2021	0/0
3.	Dr. Rajesh Sharma, Managing Director	24.12.2020	1.1.2022	0/0
4.	Shri P. Ramesh, Director	12.10.2020	6.7.2021	0/0
5.	Smt. Archana Singh, Director	6.8.2020		2/3
6.	Shri Shakti Singh Rathore, Director	6.7.2021		2/3
7.	Shri BalMukund Asawa, Director	24.8.2021		1/2
8.	Shri T. Ravikanth, Chairman	8.2.2022	11.2.2022	0/0
9.	Dr. Veena Pradhan, Managing Director	1.1.2022		0/1
10.	Shri Mahendra Kumar Parakh, Director	15.2.2022		1/1
11.	Shri Rajiv Arora, Chairman	11.2.2022		1/1

(XVII). (1) Statutory Auditors / Auditors' Report

The Comptroller & Auditor General of India, New Delhi had appointed M/s. Gupta Rajiv Associates, Chartered Accountants, Jaipur as the Statutory Auditors of the Company for the year 2021-22. The replies of the Management to the Audit Observations are given in the Addendum to this Report.

(2) INTERNAL AUDITORS:

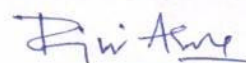
The Internal Audit Wing of the Company conducts audit of the Company from time to time.

(XVIII). Acknowledgement:

The Board wishes to place on record its appreciation to the Government Departments, Ministries of the Government of India, Office of the Development Commissioner (Handicrafts) and other sister organizations for their help and co-operation.

Your Directors are also thankful to the C&AG of India, Registrar of Companies, Rajasthan and the Statutory Auditors M/s. Gupta Rajiv Associates, Chartered Accountant, Jaipur for their valuable guidance and advice. The Directors appreciate and value contributions made by the Officers and Staff of the Corporation at all levels.

For and on behalf of the Board



(Rajiv Arora)

CHAIRMAN

DIN:00154197

Date: 13.10.22

Place: Jaipur

Addendum to the Board's Report (Replies to Qualifying Remarks of the Audit Report) for the year 31st March, 2022

Report on other legal and Regulatory Requirements

Point No. 3(a)(b)(c)(d)(e)(f)(g)(h) Need no comments

Annexure "1" to the Audit Report on the accounts of The Rajasthan Small Industries Corporation Ltd.

BASIC OF QUALIFICATION OPINION

PART-1(Observation the effect of which could be ascertained on financial statements)

1. Tran-1 will be filed in the current financial year 2022-23.
2. Noted. Company has requested to RIICO and Nagar Nigam Jaipur to waive off penalty and interest amount.
3. Noted. Being very old dues, amount of Rs. 42322/- (Goods lying with artisans of Rs. 20402/- and goods lying with others of Rs. 21920/- for many years) will be written off in the books of accounts during the financial year 2022-23.

PART-II Observation the effect of which could not be ascertained on Financial Statements.

1. Noted
2. Noted
3. Noted. Efforts will be intensified to reconcile the account with RSRDCC Ltd. in current financial year 2022-23.
4. Noted
5. Noted, company has received an amount of Rs. 10.01 Lacs from ITPO on 28.9.2022 against Rs. 15.93 Lacs and remaining will be released on submission of form 16A to ITPO during the current financial year 2022-23.
6. Noted.
7. Noted. Refund of the security deposit is pending for the period more than 12 months, it is therefore has been classified as Other Long Term Liabilities.
8. Noted, Proper classification will be made in the books of account for the financial year 2022-23.
9. Noted
10. Noted. Proper classification will be made in the current financial year 2022-23.
11. Noted. Proper classification will be made in the current financial year 2022-23.

ANNEXURE-2 "EMPHASIS MATTERS to the Audit Report on the accounts of The Rajasthan Small Industries Corporation Ltd.

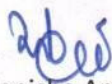
1. Noted
2. Noted
3. Noted

ANNEXURE-3 "Referred in CARO2016 to the Audit Report on the accounts of The Rajasthan Small Industries Corporation Ltd

- i. (a) (A) Noted, Company is trying to get proper Title Deed of property
(B) (b) (c) (d) (e) Need no Comments
- ii. (a) Being very old dues, amount of Rs. 42322/- (Goods lying with artisans of Rs. 20402/- and goods lying with others of Rs. 21920/- for many years) will be written off in the books of accounts during the financial year 2022-23.
(b) Need no Comments
- iii. Need no Comments
- iv. Need no Comments
- v. Need no Comments. Advance against supply of Goods & Services are pending for completion of various formalities at the end of supplier/service providers. Efforts will be made to resolve it.
- vi. Need no Comments
- vii. Need no Comments
- viii. Need no Comments
- ix. Need no Comments
- x. Need no Comments
- xi. Need no Comments
- xii. Need no Comments
- xiii. Need no Comments
- xiv. Need no Comments
- xv. Need no Comments
- xvi. Need no Comments
- xvii. Need no Comments
- xviii. Need no Comments
- xix. Need no Comments
- xx. Need no Comments
- xxi. Need no Comments

ANNEXURE-"4" AND "5" OF AUDIT REPORT to the Audit Report on the accounts of The Rajasthan Small Industries Corporation Ltd.

Comments of Statutory Auditors -NOTED.


(Dr. Manisha Arora)
Managing Director
Din 09910429


(Mahendra Parakh)
Director
Din 09485627



Independent Auditor's Report

To the Members of The Rajasthan Small Industries Corporation Limited

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of The Rajasthan Small Industries Corporation Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of the matter discussed in the Basis for Qualified Opinion section of our report, the accompanying financial statements do not give a true and fair view in conformity with the accounting principles generally accepted in India as at 31st March 2022, of its profit and the cash flows for the year then ended.

Basis for Qualified Opinion

The company has not provided for the matters as mentioned in **Part I & Part II of Annexure "1"** of the audit report.

We are unable to obtain sufficient appropriate audit evidence in relation to certain matters mentioned in Part II of Annexure-1. Consequently, the impact of such observations could not be ascertained on financial statement. Had the observation made by us in Part I of Annexure-1 of this report been considered, the position would be as under: -

In Rupees Lakhs

Particular	Amount as per financial statements	Amount after considering our audit report
Reserve & Surplus	-1319.73	-1474.71
Short Term Provisions	1393.78	1537.96
Inventories	28.21	27.79
Short Term Loan & Advances	629.26	618.88

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter

We draw attention to the matters as mentioned in **Annexure "2"** of the audit report. Our opinion is not modified in respect of these matters.

Other Matter

As per the information and explanation provided to us, no internal Audit has been undertaken for FY 2021-22 of any units.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure 3**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(5) of the Companies Act 2013, we give a statement on the compliance to the directions issued by Comptroller and Auditor General of India in the **Annexure "4"**.
3. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above and AS-28(Impairment of Assets) & AS-29(Provision, contingent liabilities and contingent assets), in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) This Being a Government Company it is being exempted from applicability of Section 164 (2) of Companies Act 2013 vide Notification dated 5th June 2015.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure 5**'.



- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that, in terms of MCA Notification no. G.S.R. 463 (E) dated 5th June 2015 provisions of section 197 of the Act are not applicable to the company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has not disclosed the impact of pending litigations on its financial position in its financial statements as but has disclosed the same as contingent liability. Refer Note No.20a Contingent Liabilities Notes Forming Part of the accompanied Financial Statements. However, un-confirmed/un-quantified pending litigations initiated by the employees against the RSIC stand undisclosed in the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - v. No dividend have been declared or paid during the year by the company.

For Gupta Rajiv & Associates

Chartered Accountants

Firm Registration No. 004915C

Kuldeep Saini

(Kuldeep Saini)

Partner

Membership No. 441824

UDIN: 22441824

Place: Jaipur

Date: 27/09/2022



**ANNEXURE "1" TO THE INDEPENDENT AUDITOR'S REPORT
BASIS OF QUALIFICATION OPINION**

PART-I (Observations the effect of which could be ascertained on the Financial Statements)

1. The company is showing Rs.10,37,699/- as Service Tax Credit & KKC & SBC under the head Short Term Loan & Advances. As Trans-1 has not been filed by the company thus, such credit stand lapsed and shall be charged to profit and loss account.
2. Under Note No. 20(a) Provisions and contingent liabilities under Notes Forming Part of the Financial Statements, the company has shown contingent liability amounting to Rs. 467.19 Lacs regarding claims against the company not acknowledged as debts. This includes Penalties/Recoveries/Interest/Economic Rent etc that have been raised by various Govt Departments (from RICCO, Customs, House Tax, UD Tax etc). Out of which Rs.206.70 Lacs are such claims/debts which are subjudice before the competent appellate authorities. Rs. 116.31 lacs is shown as due by Nagar Nigam Jaipur on account of penalty & interest on lease rent outstanding. Same had been waived vide letter dated 28-10-2010 of Swayatt Shashan Vibhag, GOR. Management had written letter to commissioner Nagar Nigam for rectification of mistake and removal of dues. No response had been received from them yet. For the remaining amount of Rs.144.18 Lacs, the company has not made any provisions. As per management representation letter no change in the status of these contingent liabilities during the year. No documents have been provided to us regarding the same. We have relied on management representation regarding this.
3. No confirmation is available for goods lying with third party - artisans of Rs.20402/- and goods with others of Rs.21920/- from many years. The company has neither taken any concrete efforts for the recovery of the same nor taken confirmation. Looking to age factor Rs 42322/- is doubtful.

PART-II (Observations the effect of which could not be ascertained on the Financial Statements)

1. Deductions from Handling & Transportation contractors are subject to confirmation, therefore, any disagreement or dispute in this regard is not known and, therefore, its impact on financial statement cannot be ascertained.
2. The company is not reconciling the provision of income tax with income tax refundable. In the absence of sufficient appropriate evidence, we are unable to comment upon the carrying value of the income Tax Refundable-Short Term Loans & Advances and recoverability of the aforesaid refund and the consequential impact if any on the accompanying financial statements.
3. Refer Note No. (7)(a) Regarding non-settlement of account of M/s RSRDCC Ltd. The company is showing Rs.4148150 as Advance for Capital Goods under Long Term Loan & Advances(Asset). This was in relation to constructions works performed by M/s RSRDCC Ltd. several years ago. The construction was completed in earlier years. The company has also created provisions against such capital expenditure. However, this advance was not adjusted against such provision. The corporation has failed to properly reconcile the account with M/s RSRDCC Ltd. In the absence of final reconciliation and sufficient appropriate evidence we are unable to comment upon the carrying value of the same and the consequential impact, if any, on the accompanying financial statements.



4. Refer Note No. (4)(a) Regarding Non-availability of information regarding Rs.399854/- lying in interest accrued and due under head of 'Other Current Liabilities'. In the absence of sufficient appropriate evidence, we are unable to comment upon the carrying value of the same and the consequential impact, if any, on the accompanying financial statements.
5. Rs.15.93 Lacs is shown as Advance to ITPO, Delhi and are classified under the head-Short Term Loan and advances. This amount subject to confirmation. In the absence of sufficient appropriate evidence, we are unable to comment upon the carrying value of the same and the consequential impact, if any, on the accompanying financial statements.
6. No provision has been made for interest payable for delayed payment to MSME Creditors. In the absence of sufficient appropriate evidence, we are unable to quantify the amount of interest payable and the consequential impact, on the accompanying financial statements.
7. The entire amount of Security Deposits-Payable are classified as Other Long-Term Liabilities. However, it also includes amount which is refundable to the party within 12 months from the reporting date. This has resulted in wrong classification. It should have been classified as Short Term liability. In the absence of sufficient appropriate evidence, we are unable to comment upon the carrying value of the same and the consequential impact, if any, on the accompanying financial statements.
8. Debtors with credit balance are classified as Creditors and on the other hand creditors with debit balance are classified as Debtors. This has resulted in wrong classification of current asset and current liabilities. In the absence of sufficient appropriate evidence, we are unable to comment upon the consequential impact, of the wrong classification, on the accompanying financial statements.
9. As per AS 28: Impairment of Assets "An enterprise should assess at each balance sheet date whether there is any indication that an asset may be impaired." The company is not carrying out the physical verification of the reported Fixed Assets. No impairment loss has been provided on in relation to impaired assets. In the absence of sufficient appropriate evidence, we are unable to comment upon the carrying value of the Property, Plant and Equipment and the consequential impact, if any, on the accompanying financial statements.
10. The company is not periodically reviewing the classification of Trade Receivables as doubtful or good. This may have an impact on non-provisioning against assets which are in actuality doubtful but still classified as good. In the absence of sufficient appropriate evidence, we are unable to quantify the possible impact on the accompanying financial statements.
11. Ageing schedule of trade payable and trade receivable as required by Schedule III of Companies Act, 2013 is not provided in the financial statements as the data of preceding years is not available with the company.

For Gupta Rajiv & Associates

Chartered Accountants

Firm Registration No. 004915C

Kuldeep Saini
(Kuldeep Saini)
 Partner
 Membership No. 441824
 UDIN:
 Place: Jaipur
 Date: 27/09/2022



**ANNEXURE "2" TO THE INDEPENDENT AUDITOR'S REPORT
EMPHASIS MATTERS**

(Our opinion is not modified in respect of these matter)

1. Balance of Trade receivables, Trade payables/Outstanding Liabilities, Security Deposits are subject to confirmation & reconciliation. These include old/unlinked balances pending confirmation reconciliation/settlement.
2. Due to COVID-19, the RSIC management has waived off the Minimum Guarantee QST Amount and License Fees for all the QST Counters in Rajasthali Outlets and Handling charges of all the Goods on Approval Counter in Rajasthali Outlets, for the period starting from 01-04-2021 to 30-06-2021. It was decided to charge Revenue Share and commission on actual sales/ Revenue made through QST Counter for above period.
3. Assessment of provisions and contingent liabilities in respect of certain litigations including direct and indirect taxes, various claims filed by other parties not acknowledged as debt. A high level of judgment is required in estimating the level of provisioning. The Company's assessment is supported by the facts of matter, their own judgment, past experience and advice from legal and independent tax consultant wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Company's reported profit and net assets. Associated uncertainty relating to the outcome requires application of judgment in interpretation of law.

For Gupta Rajiv & Associates
Chartered Accountants
Firm Registration No. 004915C

Kuldeep Saini
(Kuldeep Saini)
Partner
Membership No. 441824
UDIN:
Place: Jaipur
Date: 27/09/2022



Annexure '3'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has not maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
 - (c) As the company has not maintained particulars of immovable property with description & gross carrying value, it is not possible to verify on the basis of our examination of the records of the Company, whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has not been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management requires improvement. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records except no confirmation is available for goods lying with third party - artisans of Rs 0.20 Lac and goods with others of Rs 0.22 Lac from many years. Looking to age factor Rs 0.42 Lac is doubtful for which no provision has been made in accounts.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii)
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has not provided loans or advances in the nature of loans, or stood guarantee, or provided security to other entities. Hence reporting under clause 3(iii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has not provided loans or advances in the nature of loans, or stood guarantee, or provided security to other entities. Hence reporting under clause 3(iii)(c), 3(iii)(d), 3(iii)(e), 3(iii)(f) of the Order is not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) There are advances which are not appropriated against supply of goods or provision of services within a period of three hundred and sixty-five days from acceptance of such advance and such advance are not subject matter of any legal proceedings before any court of law. Hence, such advances qualify as Deposits. The company has not complied with the directives issued by the Reserve Bank of India and provision of sec 73 to 76 or any other relevant provision of Companies Act, 2013 and the rules framed there under. No order has been passed by company law board (CLB) or National company law tribunal (NCLT) or RBI or any court or any other tribunal.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.



- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable except the following:
1. Old Provident Fund amounting to Rs. 190600/-
 2. Old Sales Tax/Service Tax amounting to Rs. 18949/-
 3. Professional Tax-Rs.8073/-.
 4. The company is not regular in payment of Lease rent tax, House Tax, as per the corporation following undisputed amount is payable as on 31.3.2022(including interest and penalty as per demand)

Name of Statutory Liability	Nature of Dues	Amount in Lac	Period to which the amount relates
(Undisputed) lease rent (including int.)	ICD Bhiwadi	155.16	April 1999 to March 2022
Building Tax	Rajasthali Kolkata	1.44	Up to March 2022

Further it has been observed that complete information regarding House Tax demand is not available with the corporation hence we cannot comment on the same.

5. Income Tax accounts of the corporation are under reconciliation and exact information about the demands raised by the Income Tax Department for various years and its reconciliation with books of the corporation is not available with the corporation hence we are unable to comment on the same.
6. GST related accounting of the corporation is improper. Reconciliation of Books of accounts with GST Returns is not available with the corporation hence we are unable to comment on the same.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following :



Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending	Remarks, if Any
Income Tax	Demand	22.70 crores	AY 2020-21	CIT(A)	As per intimation u/s 143(1)

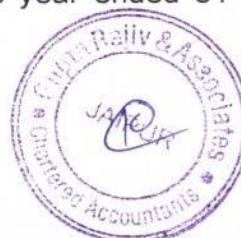
(viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. However, the company has defaulted in repayment of under-mentioned dues:

S. No	Name	Amount Rs.	Due From
1	Govt. of Rajasthan	2500000	26 th March 2011
2	Govt. of Rajasthan	2500000	26 th March 2012
3	Govt. of Rajasthan	2500000	26 th March 2013

On the basis of the meeting of the management of SRF held on 26.07.2018, the management of RSIC has considered the loan and interest payable to SRF as long term borrowings. The management is of the view that same won't be due for repayment within 12 months from the reporting date. Thus, same is not considered as default in repayment.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us by the management, the Company has not obtained any funds during the year. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) In our opinion and according to the information and explanations given by the management, the Company does have any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(e) is not applicable.



- (f) In our opinion and according to the information and explanations given by the management, the Company does not have any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system as per the provisions of section 138 of Companies act, 2013. Accordingly, clause 3(xiv)(a), of the Order is not applicable.



- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due



within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For Gupta Rajiv & Associates

Chartered Accountants

Firm Registration No: 0049150

Kuldeep Saini
(Kuldeep Saini)
Partner
Membership No: 441824
UDIN:

Place: Jaipur

Date: 27/09/2022



ANNEXURE "4" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on other legal and regulatory requirements' section of our report to the members of **The Rajasthan Small Industries Corporation Limited** of even date)

As required by section 143(5) of the Act, we give a statement as under:

S. No.	Directions	Action Taken	Impact on Financial Statements
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	The company does not have system in place to process all the accounting transactions through IT system. The books of accounts are maintained in IT system unit wise at year end basis or periodical basis. Consolidation of books of accounts is done manually. Many financial transactions are passed/ booked jointly as one single entry in IT system. The principle of maker and checker is not followed. Most of the entries passed in the IT system are without narrations. It does not have any central ERP system. There are negative implications of processing of accounting transactions outside IT system such as over payment to creditors, lower reversal of GST credit, TDS compliance verification.	We are unable to quantify the direct financial impact of processing of accounting transactions outside IT system on the integrity of the accounts.
2.	Whether there is any restructuring of an existing loan or cases of waiver/ write off of debts/loans/interest etc. made by a lender to the company due to the Company's inability to repay the loan? if yes, the financial impact may be stated. Whether such cases are properly accounted for?	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there has been no case of restructuring of an existing loan or of waiver/write off of debts/loans/interest etc.	Nil
3.	Whether Funds (grants/ subsidy) received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its term and conditions? List of cases of deviations	Generally Funds received during the year for specific schemes are properly accounted for and utilized as per its terms and conditions.	Nil



S.No.	Company specific Directions	COMMENTS
1	Whether Funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized? List of cases of deviations	Generally Funds received during the year for specific schemes are properly accounted for and utilized as per its terms and conditions.
2	Whether the bank guarantees have been revalidated in time?	As per information and explanation given to us Bank Guarantees of Rs.5.92 lakh is existing as on 31.03.2022. In current year there is NIL case of delay in revalidation of Bank Guarantees.
3	Comment on the confirmation of balances of trade receivable, trade payable, term deposits, bank accounts and cash obtained.	Confirmation of Balances of Trade Receivables, Trade Payables are not obtained by the corporation. The same has been qualified in our audit report as well. Confirmation of balance with banks as on year end is obtained. Term deposits are cross verified with copy of acknowledgement of Term Deposit. However, the confirmation of the balance of term deposit is not obtained from the banks. Cash is verified physically by the management and no discrepancies has been noticed/stated by them.

For Gupta Rajiv & Associates

Chartered Accountants

Firm Registration No. 004915C

Kuldeep Saini
(Kuldeep Saini)
Partner

Membership No. 441824

UDIN:

Place: Jaipur

Date: 27/09/2022

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of «Name» ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Emphasis Matters

We draw your attention to under mentioned matters: -

1. The company does not have system in place to process all the accounting transactions through IT system. The books of accounts are not maintained regularly in IT system. Consolidation of books of accounts is done manually. Processing of accounting transactions outside IT system, reproduces lack of internal control.
2. Entries are combined and passed in IT system as one consolidated entry. Many accounting entries are passed on cash basis rather than on mercantile/accrual basis.
3. Narrations are not proper.
4. Payments are not crossed referenced/marked with the Bills of supplies.
5. Maker and checker principal not followed.



Opinion

In our opinion, the Company has, except for the effects of the matters described in the Basis for Qualified Opinion in the Annexure-"1", in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Gupta Rajiv & Associates

Chartered Accountants

Firm Registration No. 004915C

Kuldeep Saini

(Kuldeep Saini)

Partner

Membership No. 441824

UDIN:

Place: Jaipur

Date: 27/09/2022



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

Balance Sheet as at 31st March, 2022

(In ₹ Lakh)

Particulars	Note No.	Figures as at the end 31st March 2022	Figures as at the end 31st March 2021
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	2	696.40	696.40
(b) Reserves and surplus	3	(1,319.73)	(1,822.68)
(c) Money received against share warrants		-	-
Total Share Holders' Funds		(623.33)	(1,126.27)
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	4	848.52	821.03
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	5	510.96	452.90
(d) Long-term provisions	6	220.62	245.25
Total Non- Current Liabilities		1,580.11	1,519.18
(4) Current liabilities			
(a) Short-term borrowings	7	-	-
(b) Trade payables:-	8	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		330.21	362.76
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.]		870.52	873.78
(c) Other current liabilities	9	1,025.03	681.82
(d) Short-term provisions	10	1,393.78	1,685.24
Total Current Liabilities		3,619.53	3,603.61
TOTAL EQUITY AND LIABILITIES		4,576.31	3,996.51
II. Assets			
Non-current assets			
(1)(a) Property Plant & Equipment and intangible assets			
(i) Property Plant & Equipment	11	1,281.11	1,350.74
(ii) Intangible assets	12	-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	13	2.86	2.86
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	14	87.98	47.98
(e) Other non-current assets	15	40.80	20.24
Total Non-Current Assets		1,412.75	1,421.82
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	15A	28.21	27.12
(c) Trade receivables	16	249.37	63.99
(d) Cash and cash equivalents	17	2,205.76	1,798.75
(e) Short-term loans and advances	18	629.26	644.92
(f) Other current assets	19	50.95	39.91
Total current assets		3,163.56	2,574.69
TOTAL ASSETS		4,576.31	3,996.51
Contingent liabilities and commitments	20		
Summary of Significant Accounting Policies	1		
The accompanying notes form an integral part of these financial statements			

As per our Report of even date attached.

For Gupta Rajiv & Associates
Chartered Accountants

Kuldeep Saini
Partner
M.No. 441824
UDIN: 27/09/2022
Date:
Place: Jaipur

(Dr. Akash Alha)
Chief Accounts Officer

(P. Jain)
Co. Secretary
M.No. - FCS1965

For and on behalf of the Board of Directors

(Dr. Manisha Arora)
Managing Director
DIN - 09510429

(Mahendra Parakh)
Director
DIN -09485627

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

Statement of Profit and Loss for the Year ending 31st March 2022

(In ₹ Lakh)

Particulars	Note No.	Figures as at the end 31st March 2022	Figures as at the end 31st March 2021
I. Revenue from operations	21	5,690.45	2,894.11
II. Other income	22	352.23	360.62
III. Total Income (I + II)		6,042.68	3,254.73
IV. Expenses:			
Cost of materials consumed		-	0.78
Purchases of Stock-in-Trade	22(b)	1,100.88	587.67
<u>Changes in inventories of</u>	23	-	-
finished goods		1.24	7.85
work-in-progress and		-	0.67
Stock-in-Trade		-	-
Employee benefits expense	24	398.20	410.22
Finance costs	25	28.62	32.37
Depreciation and amortisation expense	11 (b)	49.32	51.42
Other expenses	26	3,935.05	2,175.65
Total expenses		5,513.31	3266.62
V. Profit before exceptional and extraordinary items and tax (III - IV)		529.37	(11.90)
VI. Exceptional items	27	2.21	(24.20)
VII. Profit before extraordinary items and tax (V - VI)		527.16	12.30
VIII. Extraordinary items		0.00	0.00
IX. Profit before tax (VII- VIII)		527.16	12.30
X. Tax expense:		0.00	0.00
a) Income Tax Provision for Current Year		0.00	0.00
b) Deferred Tax Liability		0.00	0.00
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		527.16	12.30
XII. Profit/(loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV. Profit (Loss) for the period (XI + XIV)		527.16	12.30
Earnings per equity share:			
(1) Basic	28	0.00	0.00
(2) Diluted	29	0.00	0

The accompanying notes form an integral part of these financial statements
As per our Report of even date attached.

For Gupta Rajiv & Associates
Chartered Accountants

(FRN - 004915C)

Kuldeep Saihi

Kuldeep Saihi

Partner

M. No. 441824

UDIN:

Date: 27/09/2022
Place: Jaipur

(Dr. Akash Alha)
(Dr. Akash Alha)
Chief Accounts Officer

(PK Jain)
(PK Jain)
Co. Secretary
M. No. - FCS-
1965

For and on behalf of the Board of Directors

(Dr. Manisha Arora)
(Dr. Manisha Arora)
Managing Director
DIN - 09510429

(Mahendra Parakh)
(Mahendra Parakh)
Director
DIN -09485627

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

Jaipur

Cash Flow Statement for the year ended 31.03.2022

(In ₹ Lakh)

Particulars	Figures as at 31st March 2022 (₹)		Figures as at 31st March 2021 (₹)	
A. Cash Flow from Operating Activities				
Net /profit/Loss before tax and Extra Ordinary Items		527.16		12.30
Adjustment for :				
Provision	-24.62		-35.27	
Depreciation	49.32		51.42	
Loss on Sale of Fixed Assets/ AssetsW/o	0.00		0.00	
Profit on Sale of Fixed Assets	0.00		-0.02	
Interest Received	-71.63		-75.06	
Dividend Received	-0.08		-0.10	
Interest Paid	27.58		31.63	
		-19.43		-27.40
Operating profit before working capital changes		507.73		-15.09
Adjustment for working capital:				
Increase /Decrease in inventory	-1.10		8.26	
Increase/Decrease in Trade Receivable	-185.38		15.21	
Increase/Decrease in Short-Term Loans & Advance	15.66		-42.10	
Increase/Decrease in other current assets	-11.04		-2.32	
Increase/Decrease in Trade Payable	-35.81		-40.17	
Increase/Decrease in other current liabilities	343.20		125.75	
Short term provision	-293.16	-167.63	106.07	170.71
Cash generated from operations		340.10	-40	155.62
Less:previous year tax expenses	0.00	0.00	0.00	0.00
Net Cash flow from operating Activities (A)		340.10		155.62
B. Cash flow from investing activities				
Interest Received	71.63		75.06	
Dividend Received	0.08		0.10	
Purchase of Fixed Assets (Other Than Purchased from Grant in Aid)	-3.91		-2.11	
Sale of Fixed Assets	0.00		0.02	
Reduction of Assets Created out of Grants	0.00		0.00	
Increase in Long term Loans & Advance	-40.00		-6.35	
Increase in Other Non-Current Assets	-20.56	7.24		66.71
Net Cash Flow from investing activities		347.35		222.33
C. Cash Flow from Financing Activities				
Interest Paid	-27.58		-31.63	
Long term Borrowings	27.49		22.70	
Repayment of long term loan taken	58.06		30.60	
Short Term Borrowing	0.00	57.97		21.68
Net Cash Flow from Financing Activities		405.31		244.01
Net Increase in cash & Cash Equivalent & other Bank balances				
Opening balance of cash & Cash Equivalent	961.98		839.43	
Opening balance of FDR ranging more than 90 days	785.36		697.62	
Opening balance of FDR more than 12 months	38.75		3.98	
Opening Balance of Accrued Interest on FDR	14.36	1,800.45	13.71	1,554.74
Cash & Cash Equivalent includes FDR ranging up to 90 days	1,088.91		960.28	
FDR more than 90 days	0.00		785.36	
FDR more than 12 months	1,054.62		38.75	
Accrued Interest on FDR	62.23	2,205.76	14.36	1,798.75
Closing balance	2,205.76	2,205.76	1,798.75	1,798.75

For Gupta Rajiv & Associates
Chartered Accountants
(FRN - 004915C)

Kuldeep Saini
Kuldeep Saini
Partner
M. No. 441824
UDIN :
Date: 27/09/2022
Place: Jaipur

(Dr. Akash Alha)
Chief Accounts Officer

(PK Jain)
Co. Secretary
M No. - FCS1965

(Dr. Manisha Arora)
Managing Director
DIN - 09510429

For and on behalf of the Board of Directors

(Mahendra Parakh)
Director
DIN -09485627

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

Jaipur

Summary of Significant Accounting Policies and Notes to the Accounts for the Year Ended 31st March' 2022

Note : 1

Corporate Information

The Company was incorporated in 191 under the provisions of Companies Act 1956. The Company is engaged in the business of to aid, counsel, assist, finance and protect the interest of small industries in the State, whether owned or run by Government, Statutory Body, Company, Firm or individuals and to provide them with capital, credit, means, resources and technical and managerial assistance for their work and business, to enable them to develop and improve their methods of manufacture, management and marketing and their technique of production.

A. ACCOUNTING POLICIES AND BASIC PREPARATION

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period.

C. 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 cognizance while presenting the Financial Statements of the Company.

D. 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.

E. Revenue Recognition :

Revenue is recognized 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.

F. GRANT- IN- AID

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

G. PROPERTY, PLANT, AND EQUIPMENT

Property, Plant, and Equipment are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

D. INTANGIBLE ASSETS

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

E. DEPRECIATION

i. Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) at the rates and in the manner prescribed in Schedule II to the Co. Act, 2013 over their useful life.

ii. Premium on leasehold land is amortized over the period of lease.

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



F. LEASES

(i) Operating Lease Payments are recognized as an expense in the Statement of Profit & Loss on a straight line basis over the lease term. (ii) Assets under Financial Lease are capitalized at the inception of the lease term at the lower of fair value of the leased property and present value of minimum lease payments. (iii) Asset given under operating Leases are included under Fixed Assets. Lease income on these assets is recognized in the statement of Profit & Loss on a straight line basis over the lease term.

G. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss.

H. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

I. GOVERNMENT GRANT & SUBSIDIES

Annexur-A

I. Grants & Subsidies from the Government are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grant / subsidy will be received. Government Grants related to depreciable assets are treated as deferred income and recognized in the Statement of Profit & Loss in equal amounts over the expected useful life of the related assets. Government Grants related to revenue are recognized on systematic basis in statement of Profit & Loss over the period necessary to match them with the related costs which they are intended to compensate.

J. INVESTMENTS

i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. All investments are usually measured at cost.

ii) Current investments are carried in the financial statements at lower of the cost and fair value determined in on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the Investments.

K. INVENTORIES

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

ii. 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 year.

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

iv. Work in process is valued at cost.

L. 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, unveiled medical leave are not being encase at time of retirement.

M. INCOME TAXES

Tax expenses comprise current and deferred tax. Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Deferred tax assets and liabilities are computed on the basis of timing differences at the Balance Sheet date using the tax rate and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized based on management estimates of reasonable certainty that sufficient taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

No Provision of tax as required by AS-22 issued by the Institute of Chartered accountants of India has been due to uncertainty that sufficient taxable income against which such deferred tax assets can be realized. The Impact of same has also not been determined.

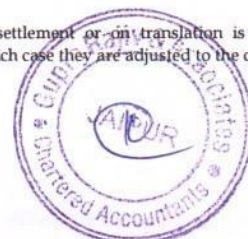
O. Foreign Currency Transaction

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

ii. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.

iii Non monetary foreign currency items are carried at cost.

iv Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit & Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.



Q. RESEARCH AND DEVELOPMENT

Expenditure on research phase is recognized as an expense when it is incurred. Expenditure on development phase is recognized as an intangible asset if it is likely to generate probable future economic benefits.

R. EARNING PER SHARE

Basic and diluted earnings per share are computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding at the end of the year. There are no diluted potential equity shares.

S. 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.

S. Other

i) Value of imported raw material spare parts and component calculated on CIF basis by the Corporation.

Current Year - Nil

Previous Year - Nil

ii) The details of imported / indigenous raw material, spare parts and components consumed are as under:-

Particulars	Raw Material		Spares & Stores parts	
	Imported	Indigenous	Imported	Indigenous
Current Year:				
Total Consumption	Nil	Nil	Nil	Nil
Percentage	Nil	Nil	Nil	Nil
Previous Year:				
Total Consumption	Nil	Nil	Nil	Nil
Percentage	Nil	Nil	Nil	Nil
iii) Earning in foreign currency on sale of goods:	Current Year : Nil		Previous Year : Nil	
iv) Expenditure in foreign currency:	Current Year : Nil		Previous Year : Nil	

v) 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.

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

vii) Sales includes transfer and expenses

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

ix) Figures are rounded off to nearest rupee.

x) There is delay in payment beyond 45 days from the due date to suppliers covered under Micro Small and Medium Enterprises Development Act.2006 and no payment and provision for interest has been made during F.Y 2021-22. Details are at Annexure "B"

xi) There are cases of Micro Small and Medium to whom the company owes a sum of Rs 1 lakh outstanding for more than 30 days as on 31st March 2021. Details are at Annexure "C"

xii) 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 2021-22

xiii) Charge created for loan of 3000.00 lakh FY 2005 The has been repaid earlier year but no satisfaction of charge had been filed till date with ROC.

For Gupta Rajiv & Associates
Chartered Accountants
(FRN - 004915C)

Kuldeep Saini
Partner
M. No. 441824
UDIN: 23082022

Date: 23/08/2022
Place: Jaipur

For and on behalf of the Board of Directors

(Dr. Akash Alha)
Chief Accounts Officer

(PK Jain)
Co. Secretary
M. No. - FCS1965

(Dr. Manisha Arora)
Managing Director
DIN - 09510429

(Mahendra Parakh)
Director
DIN - 09485627

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

Notes to Accounts (Forming part of Balance Sheet)

Note No. 2 : Share Capital

Part (a)

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
Authorized Share Capital		
850000 Equity Shares of ₹100 Each	850.00	850.00
Issued, Subscribed and Paid Up Capital		
696403 Equity Shares of ₹100 Each	696.40	696.40
Total	696.40	696.40

Part (b)

Reconciliation of the Shares Outstanding at the beginning and at the end of the year

Equity Shares	Number	Amount
At the beginning of the year	696403	696,403.00
Issued during the year		-
Outstanding at the end of the year	696403	696,403.00

Preference Shares	Number	Amount
At the beginning of the year	0	0
Issued during the year	0	0
Outstanding at the end of the year	0	0

Part (c)

Terms/Rights attached

i) Equity Shares

- a) The Company has only one class of Equity shares having a par value of ₹ 100 /-. Each holder of equity shares is entitled to one vote per share.
- b) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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 shareholder.

Part (d)

Details of Shareholders holding more than 5% Shares in the Company

Name of the Shareholders	Figures as at the end of current reporting period (No. of Shares)	Figures as at the end of the previous reporting period (No. of Shares)
Hon'ble Governor of Rajasthan (95.40% Equity Shares Held)	664387.00	664387.00
The President of India	27000.00	27000.00
Other Bodies Corporations	5000.00	5000.00
Total	696387.00	696387.00



Note No. 3 : Reserves and Surplus

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
Capital Reserves		
Opening Balance	43.67	43.67
Addition during the year	0.00	0.00
Transfer during the year	0.00	0.00
Closing Balance	43.67	43.67
(e) Revolving Fund		
Opening Balance	278.54	278.54
Addition during the year	0.00	0.00
Transfer during the year	0.00	0.00
Closing Balance	278.54	278.54
(g) Deffered Grants(Assets Acquired) (Note No. 3a and 3b)		
Opening Balance	355.06	379.28
Addition during the year	0.00	0.00
Amortization during the year	24.21	24.21
Closing Balance	330.85	355.06
allocations and appropriations such as dividend, bonus shares and		
Opening Balance	-2499.95	-2512.26
Addition during the year	527.16	12.30
Transfer during the year	0.00	0.00
Closing Balance	-1972.79	-2499.95
Total transfer to Financial Statement	-1319.73	-1822.68

Note No. 4 : Long-Term Borrowings

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(a) Bonds/debentures	0.00	0.00
(b) Term loans	0.00	0.00
(A) from banks	0.00	0.00
(B) Unsecured Loan from other parties	0.00	0.00
i) For VRS Scheme (2009-10) [Note No-4(a)]	645.86	624.15
ii) For VRS Scheme (2003-04) [Note No-4(a)]	202.66	196.88
(c) Deferred payment liabilities	0.00	0.00
(d) Deposits	0.00	0.00
(e) Loans and advances from related parties	0.00	0.00
(f) Long term maturities of finance lease obligations	0.00	0.00
Total	848.52	821.03

Note No. 4(a)

On the basis of the minutes of the meeting of the management of State Renewal Fund (SRF) held on 26-7-20180, the management of RSIC has reclassified the loan ₹Rs 566.77 Lakh(₹ 433.44 Lakh +₹133.33 Lakh) and interest accrud and due of ₹ 2,81.75 Lakh- on SRF Loan up to the financial year 2021-22 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



Note No. 5 : Other Long-term Liabilities

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(a) Security Deposits	510.29	452.23
(b) Security Deposits from Staff	0.68	0.68
Total	510.96	452.90

Note No. 6 : Long-term provisions

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(a) State Renewal fund (Note No. 6a)	85.92	85.92
(b) Provision for Leave Encashment	134.70	159.33
Total	220.62	245.25

Note No. 6a :

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 won't be payable 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 No. 7 : Short-term borrowings

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(a) Loans repayable on demand	0.00	0.00
(i) from banks	0.00	0.00
(ii) from other parties	0.00	0.00
(b) Loans and advances from related parties	0.00	0.00
(c) Deposits	0.00	0.00
(d) Security form REC Jaipur Fair	0.00	0.00
Total	0.00	0.00



Note No. 8 : Trade Payables

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
Total outstanding dues of micro enterprises and small enterprises:		
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year	330.21	362.76
(b) Interest thereon	0.00	0.00
(c) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	0.00	0.00
(d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	0.00	0.00
(e) the amount of interest accrued and remaining unpaid at the end of each accounting year	0.00	0.00
(f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	0.00	0.00
Total outstanding dues of creditors other than micro enterprises and small enterprises (Note No. 8a)	870.52	873.78
Total	1,200.73	1,236.54

Trading payables aging schedule

(In ₹ Lakh)

Particulars	Outstanding for following periods from due date of payment	
	Less than 1 year	1-2 Year
(i) MSME	0.00	0.00
(ii) Others	0.00	0.00
(iii) Disputed Dues - MSME	0.00	0.00
(iv) Disputed Dues - Others	0.00	0.00

Note No. 8a

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

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Note No. 9 : Other current liabilities

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
Interest Accrued But Not Due on SRF Loan	4.82	4.82
Interest accrued & Due [(Note No-9(a))]	4.00	4.00
Grant in Aid (Refundable)	71.90	115.45
VAT/ CST Payable	0.03	0.66
TDS Payable	11.41	11.07
LIC Payable	0.08	0.12
Service Tax Payable	0.13	0.46
TDS ON GST	16.84	8.02
GST Payable	22.58	0.00
Other Statutory dues	0.01	6.91
Other Finace	3.50	0.00
Gratuity Payble [Note No.9(b)]	12.72	15.82
Advances Against Indent/Order	786.15	428.43
Unidentifty Receipt	15.86	11.06
Suspence	0.00	0.00
Current Maturity of Long-Term Borrowing (From Govt. of Rajasthan) - For Rajasthali New Delhi - Note No. 9c	75.00	75.00
Total	1025.03	681.82

Note No. 9a

₹ 3.99 Lakh belongs to old interest accrued and due on unsecured loan for which no information is available and are subject to confirmation.

Note No. 9b

₹ 12.72 Lakh belongs to Gratuity payable to terminated employees.

Note No. 9c

Unsecured Term Loan of ₹ 75.00 Lakh without interest (₹ 25.00 Lakh repayable on 26/3/2011 and ₹ 25.00 Lakh on 26/3/2012 and ₹ 25.00 Lakh on 26/3/2013)

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Note No. 10 : Short-term provisions

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
Provision for employees Benefit		
Bonus	0.07	0.26
Employees Remuneration	3.48	50.26
Provision For Gratuity - Note No. 10a	234.23	231.12
Provision for PF Contribution	3.19	3.85
Provision for Professional Tax	0.09	0.00
Other Povisions		
Rent	35.89	50.00
Audit Fees	1.53	1.34
Electricity & Water	1.17	4.54
Provision of Income Tax -	40.01	40.01
Custom Cost Recovery - Note No.10b	285.11	552.44
ICD Operation Expenses - Note No.10c	472.03	399.50
UD Tax & Lease Rent - Note No.10d	75.81	189.26
Stall Cheque	4.17	0.00
Economic Rent	29.38	26.42
Renovation Exp.	102.99	85.49
Handling transportation Exp.of coal	0.00	10.24
Incentive to CHA	0.00	0.90
State Renewal Fund - Note No.10e	17.32	5.00
Advertising & Publicity	0.00	1.34
Exibition Exp.	0.00	2.61
Other Payable for Purchase	12.01	0.41
Other Provisions (OSL)	68.37	30.27
Unpaid bonus	0.26	0.00
Unpaid stiphend	0.32	0.00
Unpaid salary	6.35	0.00
Total	1393.78	1685.24

Note No. 10a

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 ₹ 50 lakhs out of which the value of Corporation fund as on 31.3.2022 is ₹ 306.30 lakhs, against balance value to be funded.

Note No. 10b

₹ 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.

Note No. 10c

Provision for ICD/ ACC Operation expenses for current year ₹ 116.99 lakh and balance for previous years ₹ 186.84 Lakh

Note No. 10d

UD Tax includes lease rent for current year ₹ 6.27 lakh belongs to ICD Bhiwadi and ₹ 5.35 Lakh belongs to Rajathali Mall and interest on UD Tax for current year ₹ 0/- belongs for ICD Bhiwadi.

Note No. 10e

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 provided provision of SRF contribution this year ₹ 17.32 Lakh.

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Note No. 11 : Property, Plant & Equipment

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(a) Land	497.42	503.77
(b) Buildings	766.02	805.24
(c) Plant and Equipment	2.01	1.82
(d) Furniture and Fixtures	7.74	7.19
(e) Vehicle	2.21	3.21
(f) Office equipment	5.71	29.51
Total	1,281.11	1350.74

Note No. 12 : Intangible assets

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(a) Goodwill	0.00	0.00
(b) Brands / trademarks	0.00	0.00
(c) Computer software	0.00	0.00
(d) Mastheads and publishing titles	0.00	0.00
(e) Mining rights	0.00	0.00
(f) Copyrights, and patents and other intellectual property rights, services and operating rights	0.00	0.00
(g) Recipes, formulae, models, designs and prototypes	0.00	0.00
(h) Licences and franchise	0.00	0.00
(i) Others (specify nature)	0.00	0.00
Total	0.00	0.00

Note No. 13 : Non-current investments

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
One Equity share of ₹ 1000 -(fully paid up) of all India Handloom Fabrics Marketing Cooperative Society Ltd.	0.01	0.01
18000 " B" Equity shares of ₹10/- each of Oberoi Holdings (P) Ltd, Kalkota	1.80	1.80
100 Equity Shares of ₹1000/-each (fully paid up) of Rajasthan Consultancy Organaisation Ltd, Jaipur	1.00	1.00
500 Equity Shares of ₹1000/- each (fully paid up) of Rajasthan State Handloom Development Corporation Ltd, Jaipur	5.00	5.00
Less:- Provision for Diminution in Value	(5)	-5.00
514 Equity Shares each of rs 10/- of Indian Exposition Mart Ltd Greater Nodia UP	0.05	0.05
Total	2.86	2.86

Note No. 13a

Value of Long Term investment in Rajasthan State Handloom Development Corporation Ltd. Jaipur ₹ 5.00 Lakh, has been reduced by 100% due to permanent reduction in value of the said Investment as per AS-13.

Note No. 13b

Aggregate amount of unquoted investment of Rs 7.86 Lakh & in Previous Year is Rs 7.86 lakh Aggregate amount for diminution in value of investment is Rs 5.00 Lakh & Previous Year ₹5.00 Lakh

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Note No. 14 : Long-term loans and advances

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	
	Secured, Considered Good	Unsecured Considered Good
(a) Capital Advances		
Advances for Capital Goods	0.00	0.00
Unsecured and Considered Goods	87.98	47.98
(b) Security Deposits (Unsecured Consider Goods)	0.00	0.00
Total	87.98	47.98

Note No. 14a

Advance for capital goods includes advance given to M/s. RSRDCC Ltd. and AVL ₹ 41.48 lakh 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. A sum of ₹ 46.50 lakh advance during the current year to RIICO for construction at ICD Bhilwara

Note No. 15 : Other non-current assets

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(i) Long-term Trade Receivables (including trade receivables on deferred credit terms)	0.00	0.00
(ii) Security Deposits	0.00	0.00
Telephone Deposit	1.64	1.97
Electricity Deposit	15.36	15.51
Other Deposit	2.80	2.76
(iii) Advance paid to Custome Dept. (Note No. 15A)	21.00	0.00
(iv) Others (specify nature)	0.00	0.00
Total	40.80	20.24

Note No. 15A :Inventories

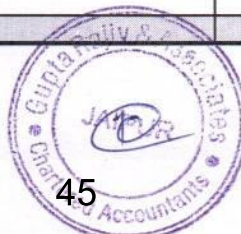
(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(i) Raw Material	0.00	0.00
(ii) Work-in-Progress	0.00	0.00
(iii) Finished Goods	23.74	24.99
(iv) Stores and Consumables	4.47	2.13
Total	28.21	27.12

Note No. 16 : Trade Receivables

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(a) Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	0.00	35.40
Unsecured, considered good	0.00	0.00
Doubtful	0.00	0.00
Less - Allowances for bad and doubtful debts	0.00	0.00
(b) Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment		
Secured, considered good	0.00	0.00
Unsecured, considered good	249.37	28.59
Doubtful	232.07	232.07
Less - Allowances for bad and doubtful debts	(232.07)	(232.07)
Total	249.37	63.99



Trade Receivables ageing schedule for trade receivables outstanding

(In ₹ Lakh)

Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6 months - 1 year	1-2 Years
(i) Undisputed Trade Receivables - Considered good	0.00	0.00	0.00
(ii) Undisputed Trade Receivables - Considered doubtful	0.00	0.00	0.00
(iii) Disputed Trade Receivables - Considered good	0.00	0.00	0.00
(iv) Disputed Trade Receivables - Considered doubtful	0.00	0.00	0.00

Note No. 16a

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

Note No. 16c

No debts due from Directors and their related parties.

Note No. 17 : Cash and Cash Equivalents

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(a) Balances with banks	1083.19	671.11
(b) Cheques, drafts on hand	0.00	0.00
(c) Cash on hand	2.68	2.07
(d) Government PD Account		
i) Interest Bearing PD Account	1.17	43.14
ii) Non-Interest Bearing PD Account	1.88	1.88
e) Fixed Deposits		
- FDR Ranging Up to 90 Days	0.00	242.08
- FDR more than 90 days	0.00	785.36
- FDR more than 12 months	1054.62	38.75
- Accrued Interest on FDR	62.23	14.36
Total	2,205.76	1,798.75

Note No. 18 : Short-term loans and advances

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(a) Loans and advances to related parties (giving details thereof);	0.00	0.00
(a) Secured, considered good;	0.00	0.00
(b) Unsecured, considered good (Note No. 18a)	407.65	457.37
(c) Doubtful.	181.59	181.59
Less - Provision	(181.59)	(181.59)
(d) Prepaid Expenses	1.26	28.43
(e) Accrued Income (Note No. 18b)	0.62	26.32
(f) Penalty & interest Under Protest to PFO and amount deposited with Customs and Excise Deptt. against appeal (Note No. 18c)	0.20	1.11
(g) Service Tax and GST & Cess Input Credit/ (subject to reconciliation with return/assessment order)	10.38	10.38
(h) Sales Tax & Vat deposited against pending Appeals	13.78	12.87
(i) FBT Refundable	0.00	0.00
(j) TDS and GST Claimable	1.35	1.35
(k) Income Tax Refundable (Note No. 18d)	192.73	107.09
(l) Custom Duty Receivable	1.30	0.00
Total	629.26	644.92

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Note No. 18a

Advance to others includes ₹ 202.22 Lakh 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.

Note No. 18b

Accrued income includes Rent of ICD Bhiwadi premises of ₹ 24.30 Lakh for the period from Jan. to March 2021 and handling charges of ACC Jaipur of ₹ 0.38 Lakh.

Note No. 18c

Penalty/interst deposited under protest with Provident Fund Organisation belongs and amount deposited against appeal with excise & customs Deptt. .Case is still for final decision.

Note No. 18d

Income tax refundable ₹ 151.76 lakh stand subject to reconciliation.

Note No. 19 : Other current assets

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
Claims Considered Good		
DCHC Claims	2.24	2.24
Other Claims (Note No. 19a)	37.94	37.94
Claims Considered Not Good		
Doubtful Claims	15.01	15.01
Suspense	0.31	0.31
Less - Provision	(16)	-15.58
Staff Advances	11.04	0.00
Total	50.95	39.91

Note No. 19a

As RSIC has requested to Govt. of Rajasthan to accord permission to utilise the grant (Grant of ₹ 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 ₹ 5.95 Lakh incurred on State Award Function during the year 2016-17 have been shown under head "Other claims" - Net Input Tax Credit of GST ₹31.89 lakh (48.36-19.28+28.27 IGST) also shows under claims and TDS on GST ₹ 0.08 Lakh-recoverable

Note No. 20 : Contingent liabilities and commitments (to the extent not provided for)

(In ₹ Lakh)

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
(i) Contingent liabilities		
(a) Claims against the company not acknowledged as debt;	5121.23	6440.25
(b) Guarantees;	5.92	5.69
(c) Other money for which the company is contingently liable.	0.00	0.00
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	0.00	0.00
(b) Uncalled liability on shares and other investments partly paid;	0.00	0.00
(c) Other commitments (specify nature).	0.00	0.00
Total	5127.15	6445.94

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Note No. 20a - PROVISIONS & CONTINGENT LIABILITIES

The Company recognized a provision when there is a present obligation as a result of past event, and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. The liabilities or obligations, which cannot be crystallized but loom in horizon, are disclosed as contingent liabilities.

Claim against the company not acknowledged as debts:

i) Penalties/Recoveries/Interest etc has been raised by various Govt Departments (RIICO , Customs cost recovery, House Tax, UD Tax etc) amounting to ₹ 467.19 Lakh (Previous year ₹355.25 Lakh), these Penalties/Recoveries/Interest /Economic Rent etc. are not yet acknowledged as debt as the litigation are pending at various stages.

ii) Various Court cases/ arbitration cases filed by clients and employees ₹ 106.85 lakh (Previous Year Rs 119.19 lakhs)

iii) Claim of ₹ 3596.96 lacs filed by M/S Sadhu Ram Patel & Sons in which the District Magistrate, Jaipur city has passed award of ₹ 314.69 lakh (Including Interest of ₹ 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 ₹ 3596.96 lakhs against the company against which the District Magistrate, Jaipur city has awarded a claim of ₹ 314.69 lakh (Including Interest of ₹ 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 ₹ 202.22 Lakh out of this amount a sum of ₹ 112.51 Lakh 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 pendency of this appeal. In compliance of this order RSIC has deposited a sum of ₹ 202.22 Lakh 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 ₹ 100.00 lakhs damages and compensation). Ganesh Container Movers Syndicate (Erstwhile H & T Contractor of the corporation) has raised claims involving total amount of ₹522.82 lakhs (including ₹ 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 Lakh to claimant and ₹ 58.39 lakh in favor of RSIC. this order has been objected/challenged by the party at higher level .

v) Estimated amount of contracts to be executed on capital account and not provided for this year ₹ 26.95/- lakh(Previous year ₹36.95)

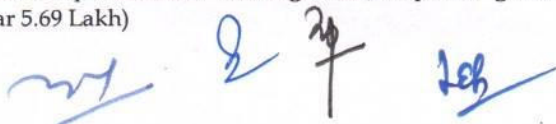
vi) In respect of disallowance/additions in Income Tax assessments, the Company is in appeal before the appropriate Authorities. 22.70 crore tax demand for AY 2020-21 has been raised by income tax department . In respect company filed appeal to CBDT.

vii) In respect of Sales Tax/VAT/CST Demand of ₹ 0 Lakhs, (Previous year Rs. 296.68 Lakhs.) the Company has submitted required documents /information before competent authority for set aside the demand

viii) Claim of ₹ 400.46 lacs filed by M/s Max Logistics Pvt. Ltd. (including ₹ 100.00lakh towards business loss).Matter is pending before Arbitrator.

Guarantees :-

i) The Corporation has existing bank/corporate guarantee out standing of ₹5.92 Lakh as on 31st March, 2022 (Previous year 5.69 Lakh)





Note No. 21 : Revenue from Operations

(In ₹ Lakh)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
(a) Sale of products	1164.95	626.74
(b) Sale of services	0.00	0.00
Commission and Licence Fees	248.93	41.03
ICD and ACC Handling Charges	4276.57	2226.34
(c) Other operating revenues	0.00	0.00
Total	5690.45	2894.11

Note No. 22 : Other Income

(In ₹ Lakh)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
(a) Rent Income	273.25	268.75
(b) Dividend Income	0.08	0.10
(c) Interest Income	71.63	75.06
(d) Other non-operating income	7.27	16.71
Total	352.23	360.62

Note No. 22b : Purchase

(In ₹ Lakh)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
(a) Purchases of products	1100.88	587.67
Total	1100.88	587.67

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Note No. 23 : Change in Inventories

(In ₹ Lakh)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Finished Goods		
Inventory at the beginning of the year	24.99	32.84
Inventory at the end of the year	23.74	24.99
Increase or Decrease in Inventory	1.24	7.85
Work-in-Progress		
Inventory at the beginning of the year	0.00	0.67
Inventory at the end of the year	0.00	0.00
Increase or Decrease in Inventory	0.00	0.67
Stores and Consumables		
Inventory at the beginning of the year	0.00	0.00
Inventory at the end of the year	0.00	0.00
Increase or Decrease in Inventory	0.00	0.00
Raw Material		
Inventory at the beginning of the year	0.00	0.00
Inventory at the end of the year	0.00	0.00
Increase or Decrease in Inventory	0.00	0.00
Goods in transit		
Inventory at the beginning of the year	0.00	0.00
Inventory at the end of the year	0.00	0.00
Increase or Decrease in Inventory	0.00	0.00
Total Inventory at the beginning of the Year	24.99	33.50
Total Inventory at the end of the Year	23.74	24.99

Note No. 23a

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

Note No. 23b

Stock in trade includes goods worth ₹ 0.20 lakhs (Previous year ₹ 0.20akhs) lying with cloths issued to the artisans for printing during 2001-02 and owned which pending for adjustment.

Note No. 23b

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 ₹ .54 Lakh is not included in Finished Goods.

Note No. 23c

In the earlier years amount towards shortage in stock under investigation was aggregating to ₹ 2.24 lakh (Previous year 2.24 Lakh not included in finished goods.

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Note No. 24 : Employee Benefit Expenses

(In ₹ Lakh)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
(i) Salaries and Wages (Note No. 24a)	310.27	337.48
(ii) Gratuity	56.49	35.30
(iii) Contribution to Provident Fund	20.52	26.10
(v) Medical reimbursement expenses	0.38	0.00
(vi) Other Staff Welfare Expenses (Note No. 24b)	10.53	11.33
Total	398.20	410.22

Note No. 24a

Salary and allowances include ₹ 6.56 lakh paid to the CMD/MD (Previous year ₹ 6.86 lakh paid to MD)

Note No. 24b

Other benefit includes pension contribution ,contribution to NPS, staff welfare & Renewal permium of EDLI and gratuity Policy etc.

Note No. 25 : Finance Costs

(In ₹ Lakh)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
i) Bank Charges	1.03	0.75
ii) Interest of UD Tax of ICD Bhiwadi	0.00	8.95
iii) Interest on Long term Loan	27.49	22.67
iv) Interest to Others	0.09	0.00
Total	28.62	32.37

Note No. 26 : Other Expenses

(In ₹ Lakh)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Accounting fess	1.38	0.00
Advertisement Expenses	1.22	3.72
Packing & Forwarding	2.64	2.13
Incentive To Exporter & CHA	0.00	0.25
Other Exp.	1.16	1.15
Other Expenses		
ICD Operational Expenses Includes customes cost recovery paid to cutoms Deptt. ₹ 116.99 Lakh (Previous Year 109.47 Lakhs)	3657.18	1956.93
Rates & Taxes	18.58	26.99
Electricity & water	53.60	39.50
ROC Filling Fees	0.28	0.16
Office Expenses	16.09	22.50
Travelling & Conveyance Exp. (Note No.26a)	3.21	1.92
Insurance	0.80	1.73
Printing,Stationary & Postage	2.45	2.96
Rent	26.17	21.84
Repair & Maintenance	37.35	21.49
Telephone & Trunk Call	3.94	4.75
Chokidari Expenses	25.60	28.45
Legal and consultancy charges	8.50	9.43
Vehicle Expenses	20.75	16.85
Economic Rent and Services Charges	6.09	5.83
Written Off (Bad debts,Misc Exp)	(0.06)	0.01
Provision for doubtful debts	0.00	5.04
Penalty	0.10	0.34
Exhibition	46.50	0.00
Payment to Auditor	1.53	1.68
Total	3935.05	2175.65

Payment to auditor

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
a) Audit Fees under Company Act	0.75	0.75
b) Audit Fees under Income Act	0.78	0.93
Total	1.53	1.68

Note No. 26a

Traveling and conveyance expenses includes ₹ 0.17 lakh paid to the MD (Previous year ₹Nil/- paid to CMD/MD)

Note No. 27 : Exceptional items

(In ₹ Lakh)

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Excess Provisions / Petty Balances Written Off	-	-0.10
Prior Period Item (Note No. 27a)		
Expenses Pertaining to Previous Years	3.22	12.87
Less:-Income Pertaining to Previous Year	1.01	-36.95
Profit on sale of Fixed Assets (Note No.27a)	-	-0.02
Total	2.21	-24.20

Note No. 27a

Prior period items has increased loss by ₹ 221.06 lakh (previous year decreased loss by ₹ 241.99 lakh).

Note No. 28 : Basic Earning per Share

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	527.16	12.30
(ii) Weighted Average of outstanding Equity Shares *	696,403	696,403
Basic Earning Per Share (EPS)	0.00	0.00

Note No. 29 : Diluted Earning per Share

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	527.16	12.30
(ii) Weighted Average of outstanding Equity Shares *	696,403	696,403
Diluted Earning per Share	0.00	0.00

***Weighted Average of Outstanding Equity Shares**

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
(i) Opening no. of shares	696,403	696,403
Weights	1	1
(ii) Allotment made during the year	-	-
Weights	-	-
Weighted Average	696,403	696,403



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NOTE 30 RELATED PARTY

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 in ₹	Nature of Payment
Sh.Naresh Pal Gangwar IAS	Chairman		
Shri Ambrish Kumar, IAS	CMD		
Shri Ashutosh AT Pednekar IAS	Chairman		
Dr.Veena Pradhan IAS	MD	650236	Salary & Allowance
Dr.Rajesh Sharma IAS	MD		
Smt. Archana Singh IAS	Director		
Sh.P.Ramesh IAS	Director	0	
Shri Ajay Aswal ,	Director		
Sh. PK Jain	Co. Secretary	481200	Salary & Allowance

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

Depreciation Chart as per the provisions of the Income Tax Act, 1961
For the Financial Year Ending on 31st March, 2022

Note No. 11 (a)

(In ₹ Lakh)

Particulars	Dep. Rate	Net Block	Addition During the Year		Adjustment /sale	Total	Depreciation		Total	Net WDV as on 31.03.2022
		As on 01/04/2021	More than 180 days	Below 180 days			ON ABOVE 180 DAYS	ON BELOW 180 DAYS		
	(%)	₹	₹	₹		₹	₹	₹	₹	₹
(a) Land	0%	-	-	-	-	-	-	-	-	-
(b) Buildings	10%	450.45	-	-	-	450.45	45.04	-	45.00	405.45
(c) Plant and Equipment	15%	88.07	0.48	-	-	88.55	13.28	-	13.00	75.55
(d) Furniture and Fixtures	10%	28.78	-	0.85	-	29.63	2.88	0.04	3.00	26.63
(h) Computer	40%	0.46	1.00	1.58	-	3.04	0.58	0.32	1.00	2.04
TOTAL		567.75	1.48	2.43	-	571.66	61.79	0.36	62.00	509.66

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

Depreciation Chart as per the Companies Act for the year ended 31st March 2022

(in ₹ Lakh)

ASSETS	GROUP	OWNED/LEASED	USEFUL LIFE (IN YEARS)	SHIFT	GROSS BLOCK							ACCUMULATED DEPRECIATION/AMORTISATION					NET BLOCK		
					BALANCE AS AT 1ST APRIL 2021	ADDITIONS DURING THE YEAR	ADDITION ON ACCOUNT OF BUSINESS ACQUISITION	REVALUATION INCREASE (DECREASE ASB)	DELETION THROUGH EXCHANGE DIFFERENCE	OTHER ADJUSTMENT	BALANCE AS AT 31ST MARCH 2022	BALANCE AS AT 1ST APRIL 2021	PROVIDED DURING THE YEAR	ADDITION ON ACCOUNT OF BUSINESS ACQUISITION	DELETION/ADJUSTMENT DURING THE YEAR	WRITTEN OFF FROM RETAINED Earnings	BALANCE AS AT 31ST MARCH 2022	BALANCE AS AT 31ST MARCH 2022	
ASSETS	Land and Building	Lease Hold	Single		629.11	0.00	0.00	0.00	0.00	0.00	629.11	149.31	6.35	0.00	0.00	0.00	155.66	473.45	479.80
	Land and Building	Owned assets	Single		23.97	0.00	0.00	0.00	0.00	0.00	23.97	0.00	0.00	0.00	0.00	0.00	0.00	23.97	23.97
	Building	Land and Building	Owned assets	Single	1613.49	0.00	0.00	0.00	0.00	0.00	1613.49	808.25	39.22	0.00	0.00	0.00	847.47	766.02	805.34
	Plant and Machinery	Office equipment	Owned assets	Single	46.74	0.43	0.00	0.00	0.00	0.00	47.17	44.92	0.24	0.00	0.00	0.00	45.16	2.01	1.82
	Furn & Fittings	Office equipment	Owned assets	Single	52.63	2.63	0.00	0.00	0.00	0.00	55.27	50.03	1.02	0.00	0.00	0.00	51.04	4.49	2.88
	Other Office Equipments	Office equipment	Owned assets	Single	366.86	0.00	0.00	0.00	0.00	0.00	366.86	337.35	23.80	0.00	0.00	0.00	361.15	5.71	29.51
	Furniture and Fixtures	Furniture and fittings	Owned assets	Single	145.91	0.85	0.00	0.00	0.00	0.00	146.75	161.59	1.91	0.00	0.00	0.00	163.50	3.25	4.32
	Vehicle	Office equipment	Owned assets	Single	21.03	0.00	0.00	0.00	0.00	0.00	21.03	17.82	1.00	0.00	0.00	0.00	18.83	2.21	3.21
Grand Total				2913.75	3.91	0.00	0.00	0.00	0.00	2923.66	1596.28	73.54		0.00		1642.51	1281.11	1386.74	

Note No. 11d : **DETAIL OF DEPRECIATION AND AMORTIZATION**

Particulars	2021-22	2020-21
Depreciation & Amortization charged to P&L	49	51
Depreciation & Amortization charged to Capital Reserve	24	24
	74	76



Additional Regulatory Information

(i) Title deeds of immovable property not held in the name of the company

Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE	Land	Annexure - D				
	Building					
Investment Property	Land					
	Building					
PPE retired from active use and held for disposal	Land					
	Building					
Others						

(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 -N.A.

(iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

N.A.

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	N.A.	N.A.
Directors		
KMP		
Related Party		

(iv) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP aging schedule

CWIP	Amount in CWIP for a period of				(Amount in ₹)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects in progress	N.A.				
Projects temporarily suspended	N.A.				

*Total shall tally with CWIP amount in the balance sheet.

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

CWIP	To be completed in				(Amount in ₹)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	N.A.				
Project 2					

**Details of projects where activity has been suspended shall be given separately.

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(v) Intangible assets under development:

- (a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development ageing schedule

(Amount in ₹)

Intangible Assets under development	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	N.A.				
Projects temporarily suspended					

* Total shall tally with the amount of Intangible assets under development in the balance sheet.

- (b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**: N.A.

(Amount in ₹)

Intangible Assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	N.A.			
Project 2				

**Details of projects where activity has been suspended shall be given separately.

vi) Details of Benami Property held

N.A.

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:-

- Details of such property, including year of acquisition,
- Amount thereof,
- Details of Beneficiaries,
- If property is in the books, then reference to the item in the Balance Sheet,
- If property is not in the books, then the fact shall be stated with reasons
- Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided,
- Nature of proceedings, status of same and company's view on same.

vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-

- whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

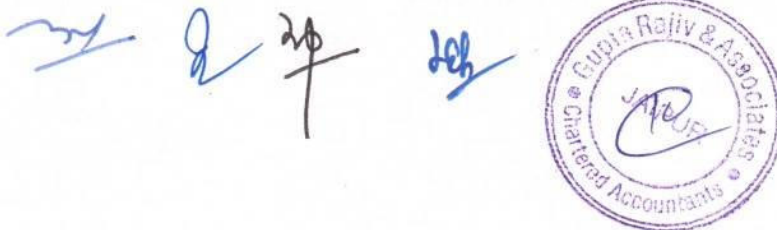
viii) Wilful Defaulter*

N.A.

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:

- Date of declaration as wilful defaulter,
- Details of defaults (amount and nature of defaults),

* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.



ix) Relationship with Struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company,
	Investments in securities	N.A.	N.A.
	Receivables		
	Payables		
	Shares held by struck off company		
	Other outstanding balances (to be specified)		

x) Registration of charges or satisfaction with Registrar of Companies

N.A.

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

xi) Compliance with number of layers of companies

N.A.

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017,

the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

xii) Following Ratios to be disclosed:-

Ratio Name	F.Y. 2021-22
(a) Current Ratio,	0.87
(b) Debt-Equity Ratio,	-1.36
(c) Debt Service Coverage Ratio,	-
(d) Return on Equity Ratio,	-0.60
(e) Inventory turnover ratio,	205.69
(f) Trade Receivables turnover ratio,	36.32
(g) Trade payables turnover ratio,	4.67
(h) Net capital turnover ratio,	-7.66
(i) Net profit ratio,	0.09
(j) Return on Capital employed,	-0.64
(k) Return on investment	-

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

xiii) Compliance with approved Scheme(s) of Arrangements

N.A.

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.

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xiv) **Utilisation of Borrowed funds and share premium:**

N.A.

(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The company shall disclose the following:-

- (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.
- (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.
- (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
- (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;

(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the the company shall

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-

- (I) date and amount of fund received from Funding parties with complete details of each Funding party.
- (II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other intermediaries' or ultimate beneficiaries.
- (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
- (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;

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

Annexur- A

Particulars	Figures as at 31st March 2022	Figures as at 31st March 2021
EXPENDITURE		
Organizaing Exhibition Expenses (IITF 2021-22)	14,647,236.00	0.00
Chairman Expenses	0.00	0.00
	14,647,236.00	0.00

For Gupta Rajiv & Associates
Chartered Accountants
(FRN - 004915C)




(Dr. Akash Alha)
Chief Accounts Officer


(PK Jain)
Co.Secretary
M. No. - FCS-1965


(Dr. Manisha Arora)
Managing Director
DIN - 09510429


(Mahendra Parakh)
Director
DIN -09485627

Place: Jaipur
Date 27-09-22

THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.

(A Government of Rajasthan Concern)

Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur

UNIT - MARKETING CELL

**Statement showing MSME to whom the company owes a sum of ₹ 1.00 Lakh outstanding for more than 30 days
(In ₹ Lakh) Details up to 31.3.2022 Annexure B**

S. No.	Name of Supplier	PAN	Amount due	Specify the date which amt is due
1	Ms. A.K Enterprises Japiur	AAHFA7933R	60.34	30.11.17
2	M/s. Asian Sales	ADRPK5560B	62.78	30.8.2018
3	M/s. Garima Steel	ACUPY3318I	30.67	31.12.17
4	M/s. Khandelwal Enterprises Jaipur	ADZPK9697F	25.25	31.12.17
5	M/s. Mhadev Enterprises Japiur	ATZPV3487C	32.56	31.12.17
6	M/s. Mohan Iron Works Alwar	AABFM8957B	44.97	31.12.17
7	M/s. S R K Solengri Furniture Co	AAIPM7265R	21.59	31.12.17
8	M/s. S S Enterprises Jaipur	ABXPS4083K	24.86	31.12.17
9	M/s. Karnawat Tarpo Jaipur	AFCPK6032P	1.30	31.03.2020
10	M/s. Karnawat Tarpo Jaipur	AFCPK6032P	0.90	Old
11	M/s Avon Plastic	NA	1.46	Old
12	M/s. Dayal Foundry and plastic works udr	ABQPK9141B	1.70	Old
13	M/s. Mehta Plast Corporation	AACHM3508D	2.96	Old
14	M/s Padmawati Polymers Udr	AAGFP5925P	1.28	Old
15	M/s. Ravi Internation Jaipur	ACBPK5569P	9.52	Old
16	M/s. SRK Modular Furniture Co Jaipur	AAIPM7265R	3.91	Old
17	M/s. Western Industries Jodhpur	ADBPSOO70Q	1.17	Old
18	M/s. R.K Industries Jodhpur	ADRPK5557L	1.65	Old
Total Amount			328.87	

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

2. Sr. NO 09 to 18 relate to old and disputed cases

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

LIST OF MSME TO WHOM PAYMENT MADE/DUE AFTER 45 DAYS UP TO 31.3.2022

Annexure - C

S. No.	Name of Supplier	PAN	Amount	The date on which amt is due	No of days
1	Ms. A.K Enterprises Japiur	AAHFA7933R	60.34	30.11.17	2037
2	M/s. Asian Sales	ADRPK5560B	62.78	30.8.2018	1764
3	M/s. Garima Steel	ACUPY3318I	30.67	31.12.17	2006
4	M/s. Khandelwal Enterprises Jaipur	ADZPK9697F	25.25	31.12.17	2006
5	M/s. Mhadev Enterprises Japiur	ATZPV3487C	32.56	31.12.17	2006
6	M/s. Mohan Iron Works Alwar	AABFM8957B	44.97	31.12.17	2006
7	M/s. S R K Solengri Furniture Co	AAIPM7265R	21.59	31.12.17	2006
8	M/s. S S Enterprises Jaipur	ABXPS4083K	24.86	31.12.17	2006
9	M/s. Karnawat Tarpo Jaipur	AFCPK6032P	1.44	31.12.17	2006
10	M/s. Karnawat Tarpo Jaipur	AFCPK6032P	0.90	31.12.17	2006
11	M/s Avon Plastic	NA	1.46	Old	
12	M/s. Dayal Foundry and plastic work	ABQPK9141B	1.70	Old	
13	M/s. Mehta Plast Corporation	AACHM3508D	2.96	Old	
14	M/s Padmawati Polymers Udr	AAGFP5925P	1.28	Old	
15	M/s. Ravi Internation Jaipur	ACBPK5569P	9.52	Old	
16	M/s. SRK Modular Furniture Co Jaipur	AAIPM7265R	3.71	Old	
17	M/s. Western Industries Jodhpur	ADBPSOO70Q	1.17	Old	
18	M/s. R.K Industries Jodhpur	ADRPK5557L	1.65	Old	
19	M/s Govind Enterprises	ACNPG5332L	0.53	Old	
20	M/s Hind Safe Company Jaipur	AGZPK4482D	0.04	Old	
21	M/s. Kaycee & Company Jodhpur	ADSPS9565M	0.07	Old	
22	M/s. Kaycee & Sons, Jodhpur	BLEPS2097D	0.82	Old	
23	M/s. Novelty Manufacturing Company, JAIPUR	AADFN6373N	0.10	Old	
24	M/s. Shreenath Industries, Jaipur	AAMHA0953L	0.74	Old	
TOTAL			331.11		

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

2. Sr. NO 9 to 24 relate to old and disputed cases

[Handwritten signatures and initials]



**THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.**

Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur-302005

Phone: 0141-2227079 Fax: 0141-5115766

Annexure- D

Physical Fixed Assets

Date -31-03-22

Sino	Asets	Owner Ship	Unit	Place	Lease/ Register
1	Land & Building	The Rajasthan Small Industries Corp. Ltd	Jaipur Tilak Marg	Head Office	Lease
2	Land & Building	The Rajasthan Small Industries Corp. Ltd	Mi Road Jaipur	Rajasthali Jaipur	Lease
3	Land & Building	The Rajasthan Small Industries Corp. Ltd	Under Head Office	Open Land 22 Godam	Lease
4	Land & Building	The Rajasthan Small Industries Corp. Ltd	Under Head Office	Sade No 15 and 16 22 Godam	Lease
5	Land & Building	The Rajasthan Small Industries Corp. Ltd	ICD Jaipur	Mansarover Riico Area	Lease
6	Land & Building	The Rajasthan Small Industries Corp. Ltd	ICD Jodhpur	Basni P-II Riico	Lease
7	Land & Building	The Rajasthan Small Industries Corp. Ltd	WSP Jodhpur	Silpgram Jodhpur	Lease
8	Land & Building	The Rajasthan Small Industries Corp. Ltd	RAW material Cell Jodhpure	Jodhpur	Lease
9	Land & Building	The Rajasthan Small Industries Corp. Ltd	Rajasthali Kolkata	Gariart Kolkata	Lease

**THE RAJASTHAN SMALL INDUSTRIES CORPORATION LTD.**

Udyog Bhawan, Tilak Marg, C-Scheme, Jaipur-302005

Phone: 0141-2227079 Fax: 0141-5115766

10	Land & Building	The Rajasthan Small Industries Corp. Ltd	Rajasthali Kolkata Flat	Kolkata	Lease
11	Land & Building	The Rajasthan Small Industries Corp. Ltd	ICD- Bhiwadi	Bhiwadi	Lease
12	Land & Building	The Rajasthan Small Industries Corp. Ltd	ICD- Bhiwadi	Bhiwadi	Lease
13	Land & Building	The Rajasthan Small Industries Corp. Ltd	ICD Bhiwadi Flat	Bhiwadi	Lease
14	Land & Building	The Rajasthan Small Industries Corp. Ltd	RAW Material Depot. Bharatpur	Bharatpur	Lease
15	Land & Building	The Rajasthan Small Industries Corp. Ltd	ICD Bhilwada	Bhilwada	Lease

[Handwritten signatures and initials in blue ink]

Based on the guiding principal given in the Accounting Standard -17 Segment Reporting the Corporations primary segment are :

Based on the guiding principal given in the Accounting Standard-17 Segment Reporting The Corporation primary segment are:
 Handicraft
 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

Segment Year	Handicraft's			EIS			Distribution and Marketing				Other			Total				
	2019-20	2020-21	2021-22	2019-20	2020-21	2021-22	2019-20	2020-21	2021-22	2019-20	2020-21	2021-22	2019-20	2020-21	2021-22	2019-20	2020-21	2021-22
Sales & Service	340.33	88.48	638.99	1316.45	2226.34	4293.69	394.27	579.29	757.77	0	0	0	2051.05	2357.03	3218.92	2894.11	5690.45	2021-22
Other Revenue	341.76	90	0.15	1321.87	2243.62	3.19	400.38	621.33	3.04	293.02	263.97	273.95	2357.03	3218.92	280.33	76.18	527.16	2021-22
Segment Result	76.81	-80.79	106.57	52.49	126.02	447.83	-4.53	30.95	3.81	0	0	-31.05	124.77	76.18	280.33	76.18	527.16	2021-22
Interest Received	0.83	0.65	0.00	0.1	0.14	0.22	4.54	4.81	3.16	93.38	69.46	68.52	98.85	75.06	71.9	75.06	71.9	2021-22
Net Unallocable										-73.84	-63.87		-89.21	-63.88	0		0	2021-22
Income / Exp.																		2021-22
Net Loss/Profit																		2021-22
Provision for current tax																		2021-22
Profit/Loss after tax																		2021-22
Segment Assets	578.46	562.96	558.63	713.83	741.23	762.42	210.85	293.86	286.44	2295.57	2398.46	2421.56	3798.71	3996.51	4029.05	3996.51	4029.05	2021-22
Segment Liabilities	337.20	356.90	362.40	1232.13	1412.56	1536.40	1100.15	1138.51	1153.12	2243.6	2214.8	2204.8	4913.08	5122.77	5256.72	5122.77	5256.72	2021-22
Capital Employed	241.26	206.06	196.23	-518.30	-671.33	-773.98	-889.30	-844.65	-866.68	51.97	183.66	216.76	-1114.37	-1126.26	-1227.67	-1126.26	-1227.67	2021-22
Capital Expenditure	0.49	0	0	58.97	1.05	2.63	0	0	0	0.51	1.06	1.28	59.97	2.11	3.91	59.97	2.11	2021-22
Depreciation	12.31	10.44	10.18	17.7	17.54	19.76	0	0	0	22.65	23.44	19.33	52.66	51.42	49.27	52.66	51.42	2021-22

Note: - There is no inter segment sales & revenue

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 2020-21 and 2021-22

	Name of Unit	Turnover		Profit/Loss	
		2020-21	2021-22		
		Revenue	Revenue	2020-21	2021-22
	<u>A. Handicrafts</u>				
1	Rajasthali New Delhi	172.49	462.34	3.76	148.00
2	Rajasthali Jaipur	36.40	81.59	-60.31	-42.08
3	Rajasthali Kolkata	43.75	73.90	-21.64	9.70
4	Rajasthali Udaipur	-	21.31	-2.39	2.64
5	D.D.R.C Jaipur	0.48	-	-0.21	-
6	Central Store	-	-	-	-11.69
	Total (A)	253.12	639.14	-80.79	106.57
	<u>B. E.I.S</u>				
7	Air Cargo Sanganer	354.84	934.52	126.64	312.06
8	I.C.D, Sanganer	165.56	537.99	8.02	46.55
9	I.C.D, Jodhpur	1,705.94	2,814.59	-3.84	99.20
10	I.C.D, Bhiwadi	-	-	-	-1.73
11	I.C.D Bhilwara	-	-	-4.80	-8.25
	Total (B)	2,226.34	4,287.10	126.02	447.83
	<u>C. Other</u>				
12	Distribution				
	(a) Raw Material (Prior period income)	-	-	23.06	-4.18
	(b) Marketing Division	579.29	764.21	7.89	13.26
	(c) WSP	-	-	-	-5.27
13	Head Office(Rent Income)	-	352.23	-63.88	-31.05
	Total (C)	579.29	1,116.44	(32.93)	(27.24)
	Grant Total (A+B+C)	3,058.75	6,042.68	12.30	527.16





FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U91110RJ1961SGC001118

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAACR6761L

(ii) (a) Name of the company

THE RAJASTHAN SMALL INDUSTRIES

(b) Registered office address

UDYOG BHAVAN, TILAK MARG,
C SCHEME,
Jaipur
Rajasthan
000000
INDIA

(c) *e-mail ID of the company

rajsico@rajasthan.gov.in

(d) *Telephone number with STD code

01412227079

(e) Website

https://industries.rajasthan.gov.in

(iii) Date of Incorporation

03/06/1961

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	State Government Company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☐ Yes

☒ No

(b) CIN of the Registrar and Transfer Agent

Pre-fill

Name of the Registrar and Transfer Agent

Registered office address of the Registrar and Transfer Agents

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☐ Yes ☒ No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted

☒ Yes ☐ No

(d) If yes, provide the Service Request Number (SRN) of the application form filed for extension

Pre-fill

(e) Extended due date of AGM after grant of extension

(f) Specify the reasons for not holding the same

Annual accounts of the company for the FY 2021-22 are under finalisation.It may take time to get finalize and get approval from board.Accounting centers are located at various place in different states and the



II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	H	Transport and storage	H1	Land Transport via Road	75.45
1	G	Trade	G1	Wholesale Trading	24.54

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1				

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	850,000	696,403	696,403	696,403
Total amount of equity shares (in Rupees)	85,000,000	69,640,300	69,640,300	69,640,300

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	850,000	696,403	696,403	696,403
Nominal value per share (in rupees)	100	100	100	100
Total amount of equity shares (in rupees)	85,000,000	69,640,300	69,640,300	69,640,300

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	696,403	0	696403	0	0	

Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	
ii. Rights issue	0	0	0	0	0	
iii. Bonus issue	0	0	0	0	0	
iv. Private Placement/ Preferential allotment	0	0	0	0	0	
v. ESOPs	0	0	0	0	0	
vi. Sweat equity shares allotted	0	0	0	0	0	
vii. Conversion of Preference share	0	0	0	0	0	
viii. Conversion of Debentures	0	0	0	0	0	
ix. GDRs/ADRs	0	0	0	0	0	
x. Others, specify 						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	
ii. Shares forfeited	0	0	0	0	0	
iii. Reduction of share capital	0	0	0	0	0	
iv. Others, specify 						
At the end of the year	696,403	0	696403	0	0	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	
ii. Re-issue of forfeited shares	0	0	0	0	0	
iii. Others, specify 						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	

ii. Shares forfeited	0	0	0	0	0	
iii. Reduction of share capital	0	0	0	0	0	
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☐ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☒ No ☐ Not Applicable

Separate sheet attached for details of transfers

☒ Yes ☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		
Date of registration of transfer (Date Month Year)		
Type of transfer		1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)

Ledger Folio of Transferor							
Transferor's Name							
	Surname		middle name		first name		
Ledger Folio of Transferee							
Transferee's Name							
	Surname		middle name		first name		

Date of registration of transfer (Date Month Year)							
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock					
Number of Shares/ Debentures/ Units Transferred			Amount per Share/ Debenture/Unit (in Rs.)				
Ledger Folio of Transferor							
Transferor's Name							
	Surname		middle name		first name		
Ledger Folio of Transferee							
Transferee's Name							
	Surname		middle name		first name		

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

5,690.45

(ii) Net worth of the Company

0

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	27,000	3.88	0	
	(ii) State Government	664,387	95.4	0	
	(iii) Government companies	5,000	0.72	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others Others	16	0	0	
	Total	696,403	100	0	0

Total number of shareholders (promoters)

18

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	0	0	0	0

Total number of shareholders (other than promoters)

0

**Total number of shareholders (Promoters+Public/
Other than promoters)**

18

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	18	18
Members (other than promoters)	0	0
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	1	4	1	5	0	0
B. Non-Promoter	0	0	0	0	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	0	0	0	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0

(v) Others	0	0	0	0	0	0
Total	1	4	1	5	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

6

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
ARCHANA SINGH	06785834	Director	1	11/07/2022
SHAKTI SINGH RATHC	06591056	Director		
BAL MUKUND ASAWA	08450734	Director	1	18/05/2022
VEENA PRADHAN	06372518	Managing Director	2	22/08/2022
MAHENDRA KUMAR P	09485627	Director	1	
RAJIV ARORA	00154197	Director		

(ii) Particulars of change in director(s) and Key managerial personnel during the year

11

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
PALLAKONDA RAMES	03551794	Director	06/07/2021	Cessation
RAJESH SHARMA	07685462	Managing Director	01/01/2022	Cessation
ASHUTOSH PEDNEKA	02809506	Director	08/02/2022	Cessation
AJAY ASWAL	08465756	Director	25/08/2021	Cessation
RAVIKANTH TATIPUD	05338003	Director	08/02/2022	Appointment
RAVIKANTH TATIPUD	05338003	Director	11/02/2022	Cessation
SHAKTI SINGH RATHC	06591056	Director	06/07/2021	Appointment
BAL MUKUND ASAWA	08450734	Director	24/08/2021	Appointment
VEENA PRADHAN	06372518	Managing Director	01/01/2022	Appointment
MAHENDRA KUMAR P	09485627	Director	15/02/2022	Appointment
RAJIV ARORA	00154197	CEO	11/02/2022	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
AGM	24/12/2021	18	8	99

B. BOARD MEETINGS

*Number of meetings held

3

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	29/09/2021	5	4	80
1	24/11/2021	5	4	80
1	21/03/2022	6	3	50

C. COMMITTEE MEETINGS

Number of meetings held

1

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	12/11/2021	3	2	66.67

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	ARCHANA SINGH	3	2	66.67	0	0	0	
1	SHAKTI SINGH	3	2	66.67	0	0	0	

1	BAL MUKUNDE	2	1	50	0	0	0	
1	VEENA PRADHAN	1	0	0	0	0	0	
1	MAHENDRA PRAKASH	1	1	100	0	0	0	
1	RAJIV ARORA	1	1	100	0	0	0	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Dr.Veena Pradhan	Managing Director	975,354				975,354
	Total						

Number of CEO, CFO and Company secretary whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Pradeep Kumar Jain	Company Secretary	477,190	0	0	0	477,190
	Total						

Number of other directors whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow

☐ Associate ☐ Fellow

Certificate of practice number

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...

353(5)

dated

22/03/2019

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

To be digitally signed by

- ☐ Company Secretary
☐ Company secretary in practice

Membership number

Certificate of practice number

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachement(s), if any

Attach

Attach

Attach

Attach

List of attachments

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company