

Annual Report 2017-2018



KSIDC

KERALA STATE INDUSTRIAL DEVELOPMENT
CORPORATION LTD.

BOARD OF DIRECTORS

Chairman

Shri. Christy Fernandez IAS (Retd.) (w.e.f 27-10-2016)

Managing Director

Dr. M. Beena IAS (w.e.f 08-12-2014)

Directors

Shri. Teeka Ram Meena IAS (From 01-04-2017 to 25-07-2017)

Shri. Bishwanath Sinha IAS (From 15-07-2017 to 10-10-2017)

Dr. K. Ellangovan IAS (w.e.f 27-02-2018)

Shri. Sanjay M Kaul IAS (w.e.f 06-01-2018)

Shri. E.S. Jose (w.e.f 16-06-2017)

Sri. Paul Antony IAS (w.e.f 29-08-2016 to 27-02-2018)

Dr. Sharmila Mary Joseph (w.e.f 10-10-2017)

Executive Director

Shri. B. Jyothikumar

Company Secretary

Shri. K. Suresh Kumar



ഡയറക്ടർ ബോർഡ്

ചെയർമാൻ

ശ്രീ. ക്രിസ്റ്റി ഫെർണാൻഡസ്, ഐ.എ.എസ്. (൨൧) (w.e.f 27-10-2016)

Managing Director

ഡോ. എം. ബീന, ഐ.എ.എസ്. (w.e.f 08-12-2014)

Directors

ശ്രീ. ടീക്കാരാം മീന ഐ.എ.എസ്. (From 01-04-2017 to 25-07-2017)

ശ്രീ. ബിശ്വനാഥ് സിൻഹ ഐ.എ.എസ്. (From 15-07-2017 to 10-10-2017)

ഡോ. കെ. ഇളങ്കോവൻ ഐ.എ.എസ്. (w.e.f 27-02-2018)

ശ്രീ. സഞ്ജയ് എം കുമാർ ഐ.എ.എസ്. (w.e.f 06-01-2018)

ശ്രീ. ഇ. എസ്. ജോസ് (w.e.f 16-06-2017)

ശ്രീ. പോൾ ആന്റണി ഐ.എ.എസ്. (w.e.f 29-08-2016 to 27-02-2018)

ഡോ. ഷർമിള മേരി ജോസഫ് ഐ.എ.എസ്. (w.e.f 10-10-2017)

Executive Director

ശ്രീ. ബി. ജ്യോതികുമാർ

Company Secretary

ശ്രീ. കെ. സുരേഷ്കുമാർ



BANKERS

District Treasury, Thiruvananthapuram

HDFC Bank

ICICI Bank

State Bank of India

REGISTERED OFFICE

T.C. XI/266, Keston Road

Kowdiar, Thiruvananthapuram - 695 003

CIN: U45309KL1961SGC001937

GSTIN: 32AAACK9434D1ZV

Fax : 0471-2315893

e-mail : ksidc@vsnl.com

Web Site : www.ksidc.org

Telephone :Chairman : 0471-2316241

Managing Director : 0471 2318189

GENERAL : 0471-2318922 (EPABX)

KOCHI OFFICE

II Floor, Choice Towers

Manorama Junction

Kochi - 682 016

Fax : 0484-2323011

E-Mail : ksidcko@giasmd01.vsnl.net.in

Telephone : 0484-2323010, 2323101

AUDITORS

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

TC 37/1510-133, 201 Nandini Garden, Fort

Thiruvananthapuram - 695 023

ADVOCATES

Matthai & Matthai Advocates

59/2368 (Old No.41/1645)

Banerji Road

Cochin-682 018

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

(ഒരു കേരള സർക്കാർ സ്ഥാപനം)

ബാങ്കേഴ്സ്

ഡിസ്ട്രിക്ട് ട്രഷറി, തിരുവനന്തപുരം
എച്ച്.ഡി.എഫ്.സി. ബാങ്ക്
ഐ.സി.ഐ.സി.ഐ. ബാങ്ക്
സ്റ്റേറ്റ് ബാങ്ക് ഓഫ് ഇന്ത്യ

രജിസ്റ്റേർഡ് ഓഫീസ്

റ്റി. സി. 11/266, കെസ്റ്റൺ റോഡ്
കവടിയാർ, തിരുവനന്തപുരം 695 003
CIN: U45309KL1961SGC001937
GSTIN: 32AAACK9434D1ZV
ഫാക്സ്: 0471 2315893
ഇ മെയിൽ: kside@vsnl.com
വെബ്സൈറ്റ് : www.ksidc.org
ടെലിഫോൺ : ചെയർമാൻ : 0471-2316241
മാനേജിംഗ് ഡയറക്ടർ : 0471-2318189
ജനറൽ : 0471-2318922 (ഇപിഎബിഎക്സ്)

കൊച്ചി ഓഫീസ്

രണ്ടാം നില, ചോയ്സ് ടവേഴ്സ്, മനോരമ ജംഗ്ഷൻ
കൊച്ചി 682 016
ഫാക്സ് : 0484-2323011
ഇ. മെയിൽ : ksidco@giasmd01.vsnl.net.in
ടെലിഫോൺ : 0484 - 2323010, 2323101

ഓഡിറ്റർമാർ

കൃഷ്ണൻ രത്തനാ ആന്റ് അസ്സോസിയേറ്റ്സ്
ചാർട്ടേർഡ് അക്കൗണ്ടന്റ്സ്
റ്റി.സി. 37/1510-133, 201, നന്ദിനി ഗാർഡൻ, ഫോർട്ട്
തിരുവനന്തപുരം - 695 023.

അഡ്വക്കേറ്റുമാർ

മത്തായി ആന്റ് മത്തായി അഡ്വക്കേറ്റ്സ്
59 /2368 (Old No.41/1645)
ബാനർജി റോഡ്
കൊച്ചി - 682 018

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 57th Adjoined Annual General Meeting of Kerala State Industrial Development Corporation Limited (KSIDC) will be held on Tuesday the 05th day of March, 2019 at 02.30 PM at the Registered Office of the Corporation at KSIDC Building, Keston Road, Kowdiar, Thiruvananthapuram – 695 003 to transact the following business:-

Ordinary Business

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with the Boards Report and Auditors' Report thereon.
2. To declare dividend for the year 2017-2018.
3. To authorise the Board of Directors to fix remuneration payable to the Statutory Auditors of the Company appointed by the Comptroller and Auditor General of India.

In this context, to consider, and, if thought fit, to pass the following resolution, with or without modification as an Ordinary Resolution:

“Resolved That pursuant to the provisions of Section 142 (1) of the Companies Act 2013, the Board of Directors of the Company be and are hereby authorised to fix the remuneration to the Statutory Auditors appointed by the Comptroller and Auditor General of India, periodically.

By order of the Board of Directors,

Thiruvananthapuram
23-02-2019

Sd/-
K. SURESH KUMAR
Company Secretary & DGM
(Corporate Affairs)

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member. For appointing a proxy, the enclosed form of proxy duly filled, stamped and signed should be deposited at the registered office of the Company not later than 48 hours before the Meeting.
2. Pursuant to Section 139 (5) of the Companies Act, 2013, the Statutory Auditors of a Government company are appointed by the Comptroller and Auditor General of India (C&AG). In terms of Section 142 (1) of the companies Act, 2013, the remuneration of auditors has to be fixed by the company in the annual general meeting or in such manner as the company in annual general meeting may determine. Necessary resolution has been placed before the Members for authorising the Board of Directors to fix the remuneration to the Statutory Auditors of the company periodically.

ഓഹരി ഉടമകൾക്കുള്ള അറിയിപ്പ്

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡിന്റെ 57-ാമതു വാർഷിക പൊതു യോഗം 2019 മാർച്ച് മാസം 05 ചൊവ്വാഴ്ച 02.30 മണിക്ക് കോർപ്പറേഷന്റെ രജിസ്ട്രേഡ് ഓഫീസായ തിരുവനന്തപുരത്തെ കവടിയാർ കെസ്റ്റൺ റോഡിലുള്ള കെ.എസ്.ഐ.ഡി.സി. കെട്ടിടത്തിൽ താഴെ പറയുന്ന കാര്യപരിപാടി അനുസരിച്ചു നടക്കുന്നതാണെന്ന വിവരം ഇതിനാൽ അറിയിച്ചുകൊള്ളുന്നു.

സാധാരണ കാര്യപരിപാടികൾ

1. ഡയറക്ടർമാരുടെ റിപ്പോർട്ട്, ഓഡിറ്റർമാരുടെ റിപ്പോർട്ട്, സി. ആന്റ് എ.ജി.യുടെ പരാമർശങ്ങൾ, 2018 മാർച്ച് 31 ലെ ബാക്കിപത്രം, അതേ തീയതിയിലവസാനിച്ച വർഷത്തെ ലാഭനഷ്ടക്കണക്കുകൾ, ക്യാഷ്ഫ്ളോ എന്നിവ സ്വീകരിക്കുകയും പരിഗണിക്കുകയും അംഗീകരിക്കുകയും ചെയ്യുക.
2. 2017-18 വർഷത്തെ ലാഭവീതം പ്രഖ്യാപിക്കുക.
3. കമ്പ്യൂട്ടറൈസ്ഡ് ആന്റ് ആഡിറ്റ് ജനറൽ ഓഫ് ഇൻഡ്യ നിയമിച്ച് കമ്പനിയുടെ സ്റ്റാറ്റ്യൂട്ടറി ആഡിറ്റർമാർക്കുള്ള പ്രതിഫലം നിജപ്പെടുത്തുന്നതിന് ബോർഡ് ഓഫ് ഡയറക്ടേഴ്സിനെ ചുമതലപ്പെടുത്തിയിട്ടുണ്ട്

ഈ സാഹചര്യത്തിൽ ചുവടെ കൊടുത്തിരിക്കുന്ന പ്രമേയം യുക്തമാണെന്നു പരിഗണിച്ച് അനുയോജ്യമായ മാറ്റങ്ങൾ വരുത്തിയോ, വരുത്താതെയോ ഒരു സാധാരണ പ്രമേയമായി പാസാക്കാവുന്നതാണ്.

കമ്പനീസ് ആക്ട് 2013 സെക്ഷൻ 142 (1) ലെ വ്യവസ്ഥകൾ പാലിച്ചുകൊണ്ട് കമ്പനിയുടെ ബോർഡ് ഓഫ് ഡയറക്ടേഴ്സിന് കമ്പ്യൂട്ടറൈസ്ഡ് ആന്റ് ആഡിറ്റ് ജനറൽ ഓഫ് ഇൻഡ്യ ആനുകൂല്യമായി നിയമിക്കുന്ന സ്റ്റാറ്റ്യൂട്ടറി ആഡിറ്റേഴ്സിനുള്ള പ്രതിഫലം നിശ്ചയിക്കുവാനുള്ള അധികാരം ഇതുവഴി അനുവദിച്ചിട്ടുണ്ട്.

ബോർഡിന്റെ ഉത്തരവു പ്രകാരം
(ഒപ്പ്)
കെ. സുരേഷ്കുമാർ
കമ്പനി സെക്രട്ടറി & ഡി.ജി.എം
(Corporate Affairs)

തിരുവനന്തപുരം,
23-02-2019

കുറിപ്പ്

1. യോഗത്തിൽ പങ്കെടുക്കാനും വോട്ടു ചെയ്യാനും അർഹതയുള്ള അംഗത്തിന് താപിക്കു പകരം യോഗത്തിൽ സംബന്ധിക്കുന്നതിനും വോട്ടു ചെയ്യുന്നതിനും, പകരക്കാരനെ നിയോഗിക്കാൻ അർഹതയുണ്ടായിരിക്കുന്നതാണ്. ഇപ്രകാരം നിയോഗിക്കപ്പെടുന്നയാൾ അംഗമായി കൊള്ളണമെന്നില്ല. പകരക്കാരനെ നിയോഗിക്കുന്നതിന് ഇതോടൊപ്പം നൽകിയിരിക്കുന്ന പ്രോക്സി ഫോറം പൂരിപ്പിച്ച്, മുദ്ര പതിച്ച്, ഒപ്പു രേഖപ്പെടുത്തി യോഗത്തിനു 48 മണിക്കൂർ മുമ്പായി കമ്പനിയുടെ രജിസ്റ്റേർഡ് ഓഫീസിൽ സമർപ്പിക്കേണ്ടതാണ്.
2. കമ്പനീസ് ആക്ട് 2013 ലെ സെക്ഷൻ 139 (5) പ്രകാരം ഗവൺമെന്റ് ഉടമസ്ഥതയിലുള്ള കമ്പനികളിലെ സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റർമാരെ നിയമിക്കുന്നത് കമ്പ്യൂട്ടറൈസ്ഡ് ആന്റ് ആഡിറ്റ് ജനറൽ ഓഫ് ഇൻഡ്യയാണ് (C&AG). കമ്പനീസ് ആക്ട് 2013 ലെ സെക്ഷൻ 142 (1) പ്രകാരം ആഡിറ്റർമാരുടെ പ്രതിഫലം കമ്പനിയുടെ ആനുവൽ ജനറൽ മീറ്റിങ്ങുകളിലോ സമാനമായ ആനുവൽ ജനറൽ മീറ്റിങ്ങുകളിലോ വച്ച് കമ്പനിക്ക് തീരുമാനിക്കാവുന്നതാണ്. കാലാനുസൃതമായി സ്റ്റാറ്റ്യൂട്ടറി ആഡിറ്റർമാർക്കുള്ള പ്രതിഫലത്തിൽ ആവശ്യമായ മാറ്റങ്ങൾ വരുത്തണമെങ്കിൽ അത് ഡയറക്ടർ ബോർഡ് മെമ്പർമാരുടെ മുമ്പാകെ സമർപ്പിക്കേണ്ടതാണ്.

BOARDS REPORT

Your Directors have pleasure in presenting the 57th Annual Report together with the Audited Accounts for the year ended 31 March 2018.

FINANCIAL RESULTS

		(₹. in lakhs)	
Sl. No	Particulars	Year ended 31-03-2018	Year ended 31-03-2017
1	Gross Income	5213.56	4787.61
2	Financial Expenses	0.00	0.00
3	Personnel, Administrative Expenses etc.,	1476.72	1293.13
4	Depreciation	36.30	52.24
5	Diminution in the value of investments	339.28	25.33
6	Bad debts written off	-	-
7	Provision for bad debts	-	-
8	Extraordinary items	-	-
9	Prior period item	-0.45	34.00
10	Profit before tax and provisions	3360.80	3450.91
11	Taxes and provisions (Current Tax & Deferred Tax)	841.16	885.40
12	Profit after Tax	2519.64	2565.51
13	Transfer to Special Reserve under Sec.36(1) (vii)of Income Tax Act	220.28	286.31
14	Transfer to Provision for bad and doubtful debts under Sec.36(1) (viii) of Income Tax Act	94.37	120.10
15	Proposed Dividend	175.00	175.00
16	Tax on Dividend	35.63	35.63
17	Balance profit carried to General Reserve	1994.36	1948.97

Dividend

Your Directors are pleased to recommend a dividend of ₹ 175 lakhs for the year ended March 31, 2018 on the equity shares.

Company Performance

During the year 2017-18, KSIDC's revenue from operations and other income amounted to ₹ 5213.56 lakhs. The profit before tax for the year stood at ₹ 3360.81 lakhs as compared to ₹ 3450.91 lakhs in 2016-17. After providing for tax of ₹ 841.16 lakhs as against ₹ 885.40 in 2016-17, the profit after tax for the year stood at ₹ 2519.64 lakhs as against ₹ 2565.50 lakhs during the previous year.

ബോർഡ് റിപ്പോർട്ട്

കമ്പനിയുടെ 57 -ാമതു വാർഷിക റിപ്പോർട്ടും, 2018 മാർച്ച് 31- ന് അവസാനിച്ച വർഷത്തെ ഓഡിറ്റുചെയ്ത കണക്കുകളും അവതരിപ്പിക്കുന്നതിൽ നിങ്ങളുടെ ഡയറക്ടർമാർക്ക് തികഞ്ഞ സന്തോഷമുണ്ട്.

സാമ്പത്തിക ഫലങ്ങൾ

ക്രമ നമ്പർ	വസ്തുസ്ഥിതികൾ	(തുക ലക്ഷത്തിൽ)	
		31.03.2018 ൽ അവസാനിച്ച വർഷം	31.03.2017 ൽ അവസാനിച്ച വർഷം
1	മൊത്ത വരുമാനം	5213.56	4787.61
2	ധനകാര്യച്ചെലവുകൾ	0.00	0.00
3	ഉദ്യോഗസ്ഥഭരണ നിർവഹണച്ചെലവുകൾ	1476.72	1293.13
4	തേയ്മാനച്ചെലവ്	36.30	52.24
5	നികേഷപദ്ധതിയിലുണ്ടായ ശോഷണം	339.28	25.33
6	എഴുതിത്തള്ളിയ കിട്ടാക്കടങ്ങൾ	-	-
7	അനിശ്ചിത കടങ്ങൾക്കുള്ള വകയിരുത്തൽ	-	-
8	അസാധാരണ ഇനങ്ങൾ	-	-
9	മുൻകാല ഇനങ്ങൾ	-0.45	34.00
10	നികുതികൾക്കും, പ്രൊവിഷനുകൾക്കും മുമ്പുള്ള ലാഭം	3360.80	3450.91
11	നികുതികളും, പ്രൊവിഷനുകളും (ഇപ്പോഴത്തെ നികുതിയും, മാറ്റിവയ്ക്കപ്പെട്ട നികുതിയും)	841.16	885.40
12	നികുതികഴിച്ചശേഷമുള്ള ലാഭം	2519.64	2565.51
13	ആദായനികുതി നിയമത്തിലെ 36 (i) (viii) വകുപ്പ് പ്രകാരം നീക്കിവച്ച പ്രത്യേക കരുതൽ ധനം	220.28	286.31
14	ആദായനികുതി നിയമത്തിലെ 36 (i) (vii) (എ) വകുപ്പ് പ്രകാരം കിട്ടാക്കടത്തിന്റേയും അനിശ്ചിത കടത്തിന്റേയും പേരിൽ നീക്കിവച്ച കരുതൽ ധനം	94.37	120.10
15	നിർദ്ദിഷ്ട ലാഭവീതം	175.00	175.00
16	ലാഭ വീതത്തിന്മേലുള്ള നികുതി	35.63	35.63
17	പൊതുകരുതൽ ധനത്തിലേക്കു നീക്കി വച്ച ലാഭ ബാക്കി	1994.36	1948.97

ലാഭ വീതം

2017 മാർച്ച് 31- ന് അവസാനിച്ച വർഷത്തിൽ സാധാരണ ഓഹരികളിന്മേൽ 175 ലക്ഷം രൂപ ലാഭ വീതം അനുവദിക്കാൻ നിങ്ങളുടെ ഡയറക്ടർമാർ ശുപാർശ ചെയ്യുന്നു.

കമ്പനിയുടെ പ്രവർത്തനഫലം

2017-18 വർഷത്തിൽ കെ.എസ്.ഐ.ഡി.സി.യുടെ പ്രവർത്തനങ്ങളിൽനിന്നും മറ്റു മാർഗങ്ങളിൽ കൂടിയുള്ള ആദായം 5213.61 ലക്ഷം രൂപയാണ്. നികുതി കിഴിക്കുന്നതിനു മുമ്പുള്ള ലാഭം 2016-17 ൽ 4999.16 ലക്ഷം രൂപയായിരുന്നുവെങ്കിൽ ഇക്കൊല്ലം അത് 3450.91 ലക്ഷം രൂപയാകുന്നു. 2016-17 ൽ 885.40 ലക്ഷം രൂപ നികുതിയായി നൽകിയശേഷമുള്ള ലാഭം 2565.50 ലക്ഷം രൂപയായിരുന്നെങ്കിൽ ഇക്കൊല്ലം 841.16 ലക്ഷം രൂപ നികുതി കിഴിച്ചശേഷമുള്ള ലാഭം 2519.64 ലക്ഷം രൂപയാണ്.

Your Corporation has also provided Seed Fund assistance to 40 start-up companies for their creative ideas/innovations and creating enterprise. The total amount sanctioned under this scheme was ₹8.81 crores.

Sanction of loans were made after completing the required due diligence and the disbursements were started after the project monitoring committee completed its inspection processes. Professionally qualified officers have been put in place to ensure proper monitoring of projects. Your Corporation also continues to spearhead the Single Window Clearance Board constituted by the Government of Kerala for giving clearances to new project proposals.

Your Corporation was appointed as the nodal agency by the state government to carry out the EoDB reforms in the state. M/s KPMG was selected and appointed as Consultant by KSIDC, based on the government direction, to undertake a study to reform the existing rules and related to clearance procedures for starting and running an enterprise, under the “Ease of doing Business” initiatives in Kerala.

Based on the recommendations of EoDB study report, amendments to seven Acts and ten Rules were prepared by KSIDC and vetted by the concerned departments. The same was approved by the Cabinet and Ordinance, the Kerala Investment Promotion and Facilitation Ordinance 2017, containing amendment to 7 Acts issued on 20.10.2017. The amendments to 10 Rules, relating to issue of clearance for setting up and running enterprises in the state, were published by the Departments on 30.10.2017.

As directed by Government M/s National Informatics Centre (NIC) was engaged on 19.01.2017 to design and implement an online single window clearance mechanism in the state. M/s KPMG was further engaged on 31.01.2017 as Project Management Unit to implement various recommendations pertaining to EoDB. M/s Dev Information Technology Ltd., Ahmedabad was engaged on 31.07.2017, through a transparent bidding process, for the supply, installation and commissioning of an online Intelligent Building Plan Management System (IBPMS) for issue of online layout approvals/building permit from 92 ULBs and CTP in the State.

Corporate Social Responsibility

Your Corporation has been taking initiative under Corporate Social Responsibility well before it has been prescribed under Companies Act 2013. The Corporation has a well-defined policy on Corporate Social Responsibility, pursuant to the provisions of Section 135 of the Companies Act, 2013, read with The Companies (Corporate Social Responsibility Policy) Rules, 2014. The said policy is posted on the website of the Company www.ksidc.org.

In terms of Section 135 of the Companies Act, 2013, read with The Companies (Corporate Social Responsibility Policy) Rules, 2014, the Annual Report on Corporate Social Responsibility activities of the Company is given in Annexure 1 to this report.

Extract of Annual Return

As per Companies (Amendment) Act, 2017 the extract of Annual Return is given on website of the Company, www.ksidc.org

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

14 സ്റ്റാർട്ട് അപ്പ് കമ്പനികൾക്ക് അവരുടെ സൃഷ്ട്യനുചെയ്ത ആശയങ്ങളും നവീന പദ്ധതികളും സാക്ഷാത്കരിക്കുന്നതിനായി നിങ്ങളുടെ കോർപ്പറേഷൻ സീഡ് ഫണ്ട് അസ്സിസ്റ്റൻസ് നൽകുകയുണ്ടായി. ഈ പദ്ധതികൾക്കായി മൊത്തം 8.81 കോടി രൂപ അനുവദിച്ചിട്ടുണ്ട്.

വായ്പകൾ അനുവദിക്കുന്നതിന് കൃത്യമായ നടപടിക്രമങ്ങൾ പാലിക്കുന്നുണ്ട്, വായ്പ വിതരണം ചെയ്യുന്നതിനു മുമ്പായി പദ്ധതി അവലോകന സമിതി അവരുടെ പരിശോധനകളെല്ലാം പൂർത്തിയാക്കിയെന്ന് ഉറപ്പുവരുത്തുന്നു. പദ്ധതികൾ ശരിയായ വിധത്തിലാണ് അവലോകനം ചെയ്യുന്നതെന്ന് ഉറപ്പുവരുത്താനായി പ്രൊഫഷണൽ യോഗ്യതകളുള്ള ഉദ്യോഗസ്ഥരെ നിയോഗിച്ചിട്ടുണ്ട്. പുതിയ പദ്ധതി നിർദ്ദേശങ്ങൾക്ക് അനുമതി നൽകുന്നതിനായി കേരള സർക്കാർ രൂപവൽക്കരിച്ച ഏകജാലക സമിതിയുടെ സേവനം പ്രയോജനപ്പെടുത്തുന്ന പതിവ് നിങ്ങളുടെ കോർപ്പറേഷൻ പിന്തുടർന്നു വരുന്നു.

സംസ്ഥാനത്ത് സ്വസ്ഥമായി വ്യവസായങ്ങൾ നടത്തുന്നതിനുള്ള പരിഷ്കാരങ്ങൾ (Ease of Doing Business -EoDB) നടപ്പാക്കാനുള്ള നോഡൽ ഏജൻസിയായി KSIDC- യെ നിയോഗിച്ചിട്ടുണ്ട്. EoDB ഉദ്യമപ്രകാരം സംസ്ഥാനത്ത് വ്യവസായ സംരംഭങ്ങൾ തുടങ്ങുന്നതിനും നടത്തിക്കൊണ്ടുപോകുന്നതിനും ആവശ്യമായ അനുമതികൾ നൽകുന്നതുമായി ബന്ധപ്പെട്ട് നിലവിലുള്ള നിയമങ്ങൾ പരിഷ്കരിക്കുന്നതു സംബന്ധിച്ച് പഠനങ്ങൾ നടത്താനായി, സർക്കാർ നിർദ്ദേശപ്രകാരം, കെ.എസ്.ഐ.ഡി.സി മെമ്പ്സേർസ് കെ.പി.എം.ജി.യെ കൺസൾട്ടന്റായി നിയോഗിച്ചിരിക്കുന്നു.

EoDB പഠന റിപ്പോർട്ടിലെ ശുപാർശകളുടെ അടിസ്ഥാനത്തിൽ കെ.എസ്.ഐ.ഡി.സി. ഏഴു നിയമങ്ങൾക്കും പത്ത് ചട്ടങ്ങൾക്കും ഭേദഗതികൾ തയ്യാറാക്കുകയും അവ ബന്ധപ്പെട്ടവകുപ്പുകൾ പരിശോധിക്കുകയും ചെയ്തിട്ടുണ്ട്. ഇതിന് കാബിനറ്റ് അംഗീകാരം നൽകുകയുടെ അതിന്റെ അടിസ്ഥാനത്തിൽ ഏഴ് ഭേദഗതികളടങ്ങുന്ന കേരള ഇൻവെസ്റ്റ്മെന്റ് പ്രൊമോഷൻ ആന്റ് ഫെസിലിറ്റേഷൻ ഓർഡിനൻസ് 2017 എന്ന പേരിൽ 20-10-2017-ൽ ഓർഡിനൻസ് പുറപ്പെടുവിക്കുകയും ചെയ്തു. സംസ്ഥാനത്ത് വ്യവസായങ്ങൾ തുടങ്ങുന്നതിനും നടത്തിക്കൊണ്ടു പോകുന്നതിനും ആവശ്യമായ അനുമതികളുമായി ബന്ധപ്പെട്ട ചട്ടങ്ങൾ 30-10-2017ൽ വകുപ്പുകൾ പ്രസിദ്ധീകരിച്ചുകഴിഞ്ഞു.

സർക്കാർ നിർദ്ദേശിച്ചതനുസരിച്ച് സംസ്ഥാനത്ത് ഒരു ഓൺലൈൻ ഏകജാലക സംവിധാനം രൂപകല്പന ചെയ്ത് ആവിഷ്കരിക്കുന്നതിന് 19-01-2017 ൽ നാഷണൽ ഇൻഫർമാറ്റിക് സെന്റിനെ (NIC) ഏല്പിക്കുകയുണ്ടായി. EoDB ശുപാർശകൾ നടപ്പാക്കുന്നതിനുള്ള പ്രൊജക്ട് മാനേജ്മെന്റ് യൂണിറ്റിന്റെ ചുമതല 31-01-2017-ൽ കെ.പി.എം.ജി.യെയും ഏല്പിച്ചു. സംസ്ഥാനത്തെ 92 ULB കളിൽ നിന്നും ചീഫ് ടൗൺ പ്ലാനർമാരിൽ നിന്നും ഓൺലൈനായി കെട്ടിടങ്ങളുടെ പ്ലാനുകൾ അംഗീകരിച്ചു കിട്ടുന്നതിനും കെട്ടിടനിർമ്മാണാനുമതികൾ ലഭ്യമാക്കുന്നതിനും ഓൺലൈൻ ഇന്റിലിജന്റ് ബിൽഡിംഗ് പ്ലാൻ മാനേജ്മെന്റ് സിസ്റ്റം (IBPMS) രൂപ കല്പനചെയ്ത്, സ്ഥാപിച്ച്, പ്രവർത്തനസജ്ജമാക്കുന്നതിന് സുതാര്യമായ ടെൻഡർ നടപടിക്രമങ്ങളിലൂടെ 31.07.2017-ൽ അഹമ്മദാബാദിലെ ദേവ് ഇൻഫർമേഷൻ ടെക്നോളജി ലിമിറ്റഡ് എന്ന സ്ഥാപനത്തെ ചുമതലപ്പെടുത്തി.

സാമൂഹിക പ്രതിജ്ഞാബദ്ധത

2013- ലെ കമ്പനി നിയമം അനുശാസിക്കുന്നതിനു മുൻപുതന്നെ നിങ്ങളുടെ കോർപ്പറേഷൻ സാമൂഹിക പ്രതിജ്ഞാബദ്ധത എന്നനിലയിൽ പദ്ധതികൾ ആവിഷ്കരിച്ചു നടപ്പാക്കിവരുകയാണ്. 2013 ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 135 പ്രകാരവും, 2014- ലെ കമ്പനീസ് (കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി പോളിസി) അനുശാസിക്കുന്നതുപോലെയും വ്യക്തവും സ്പഷ്ടവുമായ ഒരു നയം നിങ്ങളുടെ കോർപ്പറേഷൻ ആവിഷ്കരിച്ചിട്ടുണ്ട്. പ്രസ്തുത നയം കമ്പനിയുടെ വെബ്സൈറ്റായ www.ksidc.org ൽ ഉൾപ്പെടുത്തിയിട്ടുണ്ട്.

2013 ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 135 -ലെ വ്യവസ്ഥകൾക്കും 2014 -ലെ കമ്പനീസ് (കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി പോളിസി) നിയമങ്ങൾക്കും അനുസൃതമായി കമ്പനിയുടെ സാമൂഹിക പ്രതിജ്ഞാ ബദ്ധതാ പ്രവർത്തനങ്ങൾ സംബന്ധിച്ച വാർഷിക റിപ്പോർട്ട് ഈ റിപ്പോർട്ടിന്റെ അനുബന്ധം -1 ആയി നൽകിയിരിക്കുന്നു.

വാർഷിക റിട്ടേണിന്റെ സംഗ്രഹം

കമ്പനി ഭേദഗതി നിയമം 2017 അനുശാസിക്കുന്ന പ്രകാരം വാർഷിക റിട്ടേണിൽനിന്നുദ്ധരിച്ച വിവരങ്ങൾ കമ്പനിയുടെ വെബ്സൈറ്റായ www.ksidc.org

Nominee Directors

Your corporation appoints Nominee directors on the Boards of assisted companies. The Nominee Directors endeavour to play a proactive role in the development of professional management and formulation of proper corporate policies and strategies to improve the performance and Corporate Governance of the assisted companies. The feedback reports received from Nominee Directors act as a useful tool for credit monitoring and performance review of the assisted units.

Fixed Deposits:

Your Corporation has not accepted any public deposit within the meaning of the provisions of Section 2 (59) of the Companies Act 2013 read with the Companies (Acceptance of Deposit by Companies) Rules, 2014, and as such no amount of principal or interest are outstanding as on the balance sheet date.

Human Resource

Your Corporation has always believed that human resource is critical and continues to work for its development. The functions of different personnel were aligned to company's business objectives and senior officers have been put in strategic positions to augment business growth.

Particulars regarding conservation of energy, technology absorption and foreign exchange earnings and expenditure.

Your Corporation has no manufacturing activity. However, it has taken adequate steps to conserve energy and now utilizing solar power at its office premises.

Share Capital

The investment of the Government of Kerala in the equity of the company as at 31 March 2018 was ₹ 301.24 Crores.

Details of Directors / Key Managerial Personnel (KMP)

Details of Board of Directors:

- 1) Dr.Christy Fernandez IAS (Retd)-Chairman (w.e.f 20.09.16)
- 2) Shri. Paul Antony IAS (upto 27.02.2018)
- 3) Shri.Teeka Ram Meena IAS (upto 25.07.2017)
- 4) Shri.Bishwanath Sinha IAS (upto 10.10.2017)
- 5) Dr.K. Ellangovan IAS (w.e.f 27.02.2018)
- 6) Dr.Sharmila Mary Joseph IAS (w.e.f 10.10.2017)
- 7) Dr. M. Beena IAS (w.e.f. 08.12.2014)
- 8) Shri.Sanjay M Kaul IAS (w.e.f 06.01.2018)
- 9) Shri.E.S.Jose (w.e.f 16.06.2017)

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

നോമിനി ഡയറക്ടർമാർ

നിങ്ങളുടെ കോർപ്പറേഷൻ സാമ്പത്തികസഹായം നൽകുന്ന കമ്പനികളുടെ ഡയറക്ടർ ബോർഡിൽ കോർപ്പറേഷൻ ഡയറക്ടർമാരെ നോമിനേറ്റു ചെയ്യുന്നു. ധനസഹായം നൽകപ്പെട്ട കമ്പനികളുടെ പ്രവർത്തനങ്ങൾ മെച്ചപ്പെടുത്തുന്നതിലും, കൃത്യമായ നയപരിപാടികൾ ആവിഷ്കരിക്കുന്നതിലും നോമിനി ഡയറക്ടർമാർ ക്രിയാത്മകമായ പങ്കാണ് വഹിച്ചുവരുന്നത്. കമ്പനിയുടെ പ്രവർത്തനം സംബന്ധിച്ച് നോമിനി ഡയറക്ടർമാരിൽ നിന്ന് ലഭിക്കുന്ന റിപ്പോർട്ടുകൾ ധനസഹായം സ്വീകരിച്ച യൂണിറ്റുകളുടെ കാര്യക്ഷമതയും, ഋണബാധ്യതകളും അവലോകനം ചെയ്യുന്നതിൽ പ്രയോജനപ്രദമായ ഉപാധികളായിത്തീരുന്നു.

സ്ഥിരനിക്ഷേപങ്ങൾ

2013 ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 2(59) പ്രകാരമോ, പൊതുജനങ്ങളിൽ നിന്നു കമ്പനികൾ നിക്ഷേപം സ്വീകരിക്കുന്നതു സംബന്ധിച്ച 2014 ലെ കമ്പനീസ് (അക്സപ്റ്റൻസ് ഓഫ് ഡെപ്പോസിറ്റ്) റൂൾസ് പ്രകാരമോ നിങ്ങളുടെ കോർപ്പറേഷൻ പൊതുജനങ്ങളിൽ നിന്ന് നിക്ഷേപം സ്വീകരിച്ചിട്ടില്ല. അക്കാരണത്താൽത്തന്നെ ബാക്കി പത്രം തയ്യാറാക്കിയ തീയതിയിൽ മുതലിന്റെയോ പലിശയുടെയോ കണക്കിൽ തുകയൊന്നും കൊടുത്തു തീർക്കേണ്ടതായി അവശേഷിച്ചിട്ടില്ല.

മനുഷ്യ വിഭവശേഷി

കമ്പനിയുടെ വളർച്ചയിൽ മനുഷ്യവിഭവശേഷി നിർണ്ണായക പങ്കു വഹിക്കുന്നുണ്ടെന്നും അതിന്റെ വളർച്ചയ്ക്കുവേണ്ടി പ്രവർത്തിച്ചുകൊണ്ടിരിക്കണമെന്നുമാണ് നിങ്ങളുടെ കോർപ്പറേഷന്റെ വിശ്വാസം. കമ്പനിയുടെ ബിസിനസ്സ് ലക്ഷ്യങ്ങൾ സാക്ഷാൽക്കരിക്കണമെന്ന ഉദ്ദേശ്യത്തോടെ വിവിധ വിഭാഗങ്ങളിലുള്ള ഉദ്യോഗസ്ഥർ പരിശ്രമിച്ചുവരുന്നു. ബിസിനസ്സിന്റെ വളർച്ച ത്വരിതപ്പെടുത്തുകയെന്ന ലക്ഷ്യത്തോടെ ഉന്നതതലങ്ങളിലുള്ള ഉദ്യോഗസ്ഥരെ തന്ത്രപ്രധാന സ്ഥാനങ്ങളിൽ നിയോഗിച്ചിട്ടുണ്ട്.

ഊർജ്ജ സംരക്ഷണം, സാങ്കേതികവിദ്യ സ്വായത്തമാക്കൽ, വിദേശനാണ്യസംരംഭവും, വിനിയോഗവും തുടങ്ങിയ കാര്യങ്ങൾ

നിങ്ങളുടെ കോർപ്പറേഷൻ നിർമ്മാണപ്രവർത്തനങ്ങളില്ല. എങ്കിലും ഊർജ്ജസംരക്ഷണം ലക്ഷ്യമാക്കി ആവശ്യമായ നടപടികൾ സ്വീകരിക്കുകയും ഓഫീസ് പരിസരത്ത് സൗരോർജ്ജം പ്രയോജനപ്പെടുത്തുകയും ചെയ്യുന്നുണ്ട്.

ഓഹരി മൂലധനം

2018 മാർച്ച് 31 -ാം തീയതിയിലെ കണക്കനുസരിച്ച് കോർപ്പറേഷന്റെ ഓഹരി മൂലധനത്തിൽ കേരള സർക്കാരിന്റെ മുതൽമുടക്ക് 301.24 കോടി രൂപയായിരുന്നു.

ഡയറക്ടർമാർ, മർമ്മപ്രധാന സ്ഥാനങ്ങൾ വഹിക്കുന്ന ഉദ്യോഗസ്ഥർ എന്നിവരെ സംബന്ധിച്ച വിവരങ്ങൾ ഡയറക്ടർ ബോർഡ് അംഗങ്ങളെ സംബന്ധിച്ച വിവരങ്ങൾ :

1. ഡോ. ക്രിസ്റ്റി ഫെർണാണ്ടസ് ഐ.എ.എസ് (റിട്ട) ചെയർമാൻ (20-09.2016 മുതൽ)
2. ശ്രീ. പോൾ ആന്റണി ഐ.എ.എസ് (27.02.2018 മുതൽ)
3. ശ്രീ. ടീക്കാരാം മീണ ഐ.എ.എസ് (25.07.2017 വരെ)
4. ശ്രീ. ബിശ്വനാഥ് സിന്ധു ഐ.എ.എസ് (10.10.2017 വരെ)
5. ഡോ. കെ. ഇളങ്കോവൻ ഐ.എ.എസ് (27.02.2018 വരെ)
6. ഡോ. ഷർമിള മേരി ജോസഫ് ഐ.എ.എസ് (10.10.2017 മുതൽ)
7. ഡോ. എം ബീന ഐ.എ.എസ്. (08.12.2014 മുതൽ)
8. ശ്രീ. സഞ്ജയ് എം. കൗൾ ഐ.എ.എസ് (06.01.2018 മുതൽ)
9. ശ്രീ. ഇ. എസ്. ജോസ് (16.06.2017 മുതൽ)

Details of Key Managerial Personnel :

- | | |
|--------------------------|--------------------------------------|
| 1) Dr. M. Beena IAS | - Managing Director(upto 14/9/2018) |
| 2) Shri.Sanjay Kaul IAS | - Managing Director(w.e.f 15/9/2018) |
| 3) Shri. J.J. Ranjith | - CFO |
| 4) Shri. K. Suresh Kumar | - Company Secretary & DGM (CA) |

Foreign Exchange Earnings and outgo

The foreign exchange outgo amounts to Rs. 2,54,688/- and there was no foreign exchange earnings during 2017-18.

Board of Directors

a) Composition

The Board of Directors comprises of the Chairman, Managing Director and Directors nominated by the Government of Kerala.

b) Meeting of the Board of Directors

During the year the Board of Directors of your Corporation met 5 times on 18.04.2017,31.07.2017,30.10.2017,29.01.2018,24.03.2018. The Company Secretary & DGM (Corporate Affairs) circulates the Agenda and Notes in advance to all the Directors. The minutes of the meeting are prepared immediately after each meeting and circulated to all the Directors.

c) Information to the Board of Directors

The Board of Directors has complete access to the information within the Corporation which includes:-

- Annual revenue budgets and capital expenditure plans
- Result of operations of operating divisions and business segments.
- Financing plans of the Corporation.
- Minutes of Meeting of Sub-Committees of the Board
- Developments in respect of Human Resources
- Compliance or Non- compliance of any Regulatory/Statutory guidelines

d) Board Committees

The Board currently has 5 Committees:

1. Audit Committee
2. Corporate Social Responsibility Committee
3. Executive committee
4. Sub-committee for Seed Fund Assistance
5. Sub Committee for Non-Performing Assets

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

മുഖ്യസ്ഥാനങ്ങൾ വഹിക്കുന്ന ഉദ്യോഗസ്ഥർ

- | | |
|-------------------------------|--------------------------------------------------|
| 1. ഡോ. എം. ബീന ഐ.എ.എസ് | - മാനേജിംഗ് ഡയറക്ടർ (14.09.2018 വരെ) |
| 2. ശ്രീ. സഞ്ജയ് കുമാർ ഐ.എ.എസ് | - മാനേജിംഗ് ഡയറക്ടർ (15.09.2018 വരെ) |
| 3. ശ്രീ. ജെ.ജെ. രഞ്ജിത്ത് | - ചീഫ് ഫൈനാൻസ് ഓഫീസർ |
| 3. ശ്രീ. കെ. സുരേഷ്കുമാർ | - കമ്പനി സെക്രട്ടറി & ഡെപ്യൂട്ടി ജനറൽമാനേജർ (CA) |

വിദേശനാണു വരവും, ചെലവും

2017-18 ൽ വിദേശനാണുചെലവ് 2,54,688/- രൂപയാണ്. നടപ്പുവർഷം വിദേശനാണുവരവ് ഉണ്ടായിട്ടില്ല.

ഡയറക്ടർ ബോർഡ്

(എ) ഘടന

ചെയർമാൻ, മാനേജിംഗ് ഡയറക്ടർ, കേരളസർക്കാർ നാമനിർദ്ദേശം ചെയ്യുന്ന മറ്റു ഡയറക്ടർമാർ എന്നിവരുൾപ്പെട്ടതാണ് കോർപ്പറേഷന്റെ ഡയറക്ടർ ബോർഡ്.

(ബി) ഡയറക്ടർ ബോർഡ് മീറ്റിങ്ങുകൾ

നടപ്പുവർഷത്തിൽ 18.04.2017, 31.07.2017, 30.10.2017, 29.01.2018, 24.03.2018 എന്നീ തീയതികളിലായി അഞ്ചു തവണ നിങ്ങളുടെ കോർപ്പറേഷന്റെ ഡയറക്ടർ ബോർഡ് യോഗം ചേർന്നു. കമ്പനി സെക്രട്ടറി ആന്റ് ഡെപ്യൂട്ടി ജനറൽ മാനേജർ (കോർപ്പറേറ്റ് അഫയേഴ്സ്) അജൻഡാ നോട്ടുകൾ തയ്യാറാക്കി എല്ലാ ഡയറക്ടർമാർക്കും മുൻകൂട്ടി അയച്ചുകൊടുക്കുന്നുണ്ട്. ഓരോ മീറ്റിങ്ങും കഴിയുന്ന മുറയ്ക്ക് അതിന്റെ മിനിറ്റ്സ് തയ്യാറാക്കി ഡയറക്ടർമാർക്ക് അയച്ചുകൊടുക്കുന്നു.

(സി) ഡയറക്ടർമാരുടെ അറിവിലേക്ക്

കോർപ്പറേഷനെ സംബന്ധിക്കുന്ന സമ്പൂർണ്ണ വിവരങ്ങൾ ഡയറക്ടർമാർക്ക് ലഭ്യമാണ്. ഇവയിൽ താഴെപ്പറയുന്നവ ഉൾപ്പെടുന്നു:

- വാർഷിക റവന്യൂ ബജറ്റും മൂലധനച്ചെലവ് സംബന്ധിച്ച ആസൂത്രണങ്ങളും
- ഓപ്പറേറ്റിങ്ങ് ഡിവിഷന്റേയും ബിസിനസ്സ് വിഭാഗത്തിന്റേയും പ്രവർത്തനഫലങ്ങൾ
- കോർപ്പറേഷന്റെ സാമ്പത്തികാസൂത്രണ പദ്ധതി
- ബോർഡിന്റെ ഉപസമിതികളുടെ യോഗതീരുമാനങ്ങൾ
- മനുഷ്യ വിഭവശേഷി വർദ്ധന
- വ്യവസ്ഥാപിതമോ, നിയമാനുസൃതമോ ആയ മാർഗനിർദ്ദേശക തത്വങ്ങൾ പാലിക്കപ്പെടുകയോ, പാലിക്കപ്പെടാതിരിക്കുകയോ ചെയ്യുന്നതു സംബന്ധിച്ച വിവരങ്ങൾ

(ഡി) ബോർഡിന്റെ ഉപസമിതികൾ

ബോർഡിന് അഞ്ച് ഉപസമിതികളുണ്ട്

1. ഓഡിറ്റ് കമ്മിറ്റി,
2. കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി കമ്മിറ്റി,
3. എക്സിക്യൂട്ടീവ് കമ്മിറ്റി,
4. സീഡ് ഫണ്ട് അസ്റ്റിസ്റ്റൻസ് സബ്-കമ്മിറ്റി
5. നിഷ്ക്രിയ ആസ്തി സബ്കമ്മിറ്റി

The Board is responsible for constituting, assigning and co-opting the members of the Committees. The Committees meet periodically and take decisions as per the mandate of the Board.

d) Members of the Audit Committee

1. Dr.K.Ellangovan IAS : Chairman
2. Dr. Sharmila Mary Joseph IAS : Member
3. Dr. Sanjay Kaul IAS : Member

e) Members of the CSR Committee

1. Dr. Sharmila Mary Joseph IAS : Chairperson
2. Shri. Sanjay Kaul IAS : Member

f) Members of the Executive Committee

1. Dr.K.Ellangovan IAS : Chairman
2. Dr. Sharmila Mary Joseph IAS : Member
3. Shri. Sanjay Kaul IAS : Member

g) Members of the Sub- Committee for Seed Fund Assistance

1. Dr. Christy Fernandez IAS (Retd.) : Chairman
2. Dr. Beena M IAS : Member

h) Members of the Sub- Committee for Non-Performing Assets

1. Dr. Beena M IAS : Chairman
2. E S Jose, Director : Member

During the year, Government of Kerala, withdrew the nomination of Shri.Teeka Ram Meena IAS, Shri.Bishwanath Sinha IAS, Shri. Paul Antony IAS and nominated Dr. K. Ellangovan IAS, Dr.Sharmila Mary Joseph IAS, Shri.E.S.Jose as Directors.

The Board of the Corporation placed on record their appreciation of the invaluable services rendered by Shri.Teeka Ram Meena IAS, Shri.Bishwanath Sinha IAS, Shri. Paul Antony IAS during their tenure as Directors on the Board of the Corporation.

The Internal control Systems & their adequacy

As part of the internal control systems, a comprehensive and well documented system of Internal Audit is in place in your Corporation. The Internal Audit Reports along with implementation and recommendations contained therein are constantly reviewed by the Audit Committee of the Board and placed before the Board for its information.

As mandated by the Government of Kerala, your Corporation has appointed Shri G.Unnikrishnan(General Manager ic (HR & Admn)) as Vigilance Officer. During the year, there were no instances of any vigilance case either against the Corporation or its officials.

There were no instances of non-compliances of any matters related to statutory issues during the financial year under review.

Statutory Auditors

The Comptroller and Auditor General have appointed M/s. Krishnan Retna & Associates, Chartered Accountants, as the Statutory Auditors for the Year 2017-2018.

The firm verified the records, obtained explanations, wherever necessary, and finalized the audit work in a reasonable time frame. The report of the Statutory Auditors is placed as part of this Report.

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

ഉപസമിതികൾ രൂപവൽക്കരിക്കുന്നതിനും, അതിലെ അംഗങ്ങളെ നാമനിർദ്ദേശം ചെയ്യുന്നതിനും അവർക്ക് ചുമതലകൾ ഏല്പിച്ചുകൊടുക്കുന്നതിനുമുള്ള ഉത്തരവാദിത്വം ഡയറക്ടർ ബോർഡിനാകുന്നു. ഉപസമിതികൾ നിശ്ചിത കാലപരിധികൾക്കുള്ളിൽ യോഗം ചേരുകയും, ഡയറക്ടർ ബോർഡിന്റെ വിഷയ നിർദ്ദേശങ്ങൾക്കനുസൃതമായി തീരുമാനങ്ങൾക്കനുസൃതമായി തീരുമാനങ്ങൾ കൈക്കൊള്ളുകയും ചെയ്യുന്നു.

ഡി) ഓഡിറ്റ് കമ്മിറ്റി അംഗങ്ങൾ

- 1. ഡോ. കെ. ഇളങ്കോവൻ ഐ.എ.എസ് - ചെയർമാൻ
- 2. ഡോ. ഷർമിള മേരി ജോസഫ് ഐ.എ.എസ് - മെമ്പർ
- 3. ശ്രീ. സഞ്ജയ് കൗൾ ഐ.എ.എസ് - മെമ്പർ

ഇ) സി. എസ്. ആർ. കമ്മിറ്റി അംഗങ്ങൾ

- 1. ഡോ. ഷർമിള മേരി ജോസഫ് ഐ.എ.എസ് - ചെയർപേഴ്സൺ
- 2. ശ്രീ. സഞ്ജയ് കൗൾ ഐ.എ.എസ് - മെമ്പർ

എഫ്) എക്സിക്യൂട്ടീവ് കമ്മിറ്റി അംഗങ്ങൾ

- 1. ഡോ. കെ. ഇളങ്കോവൻ ഐ.എ.എസ് - ചെയർമാൻ
- 2. ഡോ. ഷർമിള മേരി ജോസഫ് ഐ.എ.എസ് - മെമ്പർ
- 3. ശ്രീ. സഞ്ജയ് കൗൾ ഐ.എ.എസ് - മെമ്പർ

ജി) സീൽ ഫണ്ട് അസിസ്റ്റന്റ് കമ്മിറ്റി അംഗങ്ങൾ

- 1. ക്രിസ്റ്റി ഫെർണാണ്ടസ് ഐ.എ.എസ്, (റിട്ട്) - ചെയർമാൻ
- 2. ഡോ. ബീന എം.ഐ.എ.എസ് - മെമ്പർ

എച്ച്) നിഷ്കരിയ ആസ്തി സബ് കമ്മിറ്റി അംഗങ്ങൾ

- 1. ഡോ. ബീന എം.ഐ.എ.എസ് - ചെയർമാൻ
- 2. ഇ. എസ്. ജോസ്, ഡയറക്ടർ - മെമ്പർ

നടപ്പുവർഷം കേരള സർക്കാർ ശ്രീ. ടീക്കാറാം മീണ ഐ.എ.എസ്, ശ്രീ ബിശ്വനാഥ് സിൻഹ ഐ.എ.എസ്, ശ്രീ പോൾ ആന്റണി ഐ.എ.എസ്, എന്നിവരെ ഡയറക്ടർ ബോർഡിൽ നിന്നു പിൻവലിക്കുകയും ഡോ. കെ. ഇളങ്കോവൻ ഐ.എ.എസ്, ഡോ. ഷർമിള മേരി ജോസഫ് ഐ.എ.എസ്, ശ്രീ ഇ. എസ്. ജോസ് എന്നിവരെ ഡയറക്ടർമാരായി നോമിനേറ്റ് ചെയ്യുകയുണ്ടായി.

ഡയറക്ടർമാർ എന്ന നിലയിൽ ശ്രേഷ്ഠമായ സേവനങ്ങൾ നൽകിയ ശ്രീ ടീക്കാ റാം മീണ ഐ.എ.എസ്, ശ്രീ ബിശ്വനാഥ് സിൻഹ ഐ.എ.എസ്, ശ്രീ പോൾ ആന്റണി ഐ.എ.എസ്, എന്നിവരെ ഡയറക്ടർ ബോർഡ് അഭിനന്ദിച്ചു.

ആഭ്യന്തര നിയന്ത്രണ സംവിധാനങ്ങളും അവയുടെ പര്യാപ്തതയും:

ആഭ്യന്തര നിയന്ത്രണ സംവിധാനങ്ങളുടെ ഭാഗമെന്ന നിലയിൽ നിങ്ങളുടെ കോർപ്പറേഷൻ സമഗ്രവും, കാര്യക്ഷമവുമായ ഒരു ഓഡിറ്റ് സംവിധാനമുണ്ട്. ആഭ്യന്തര ഓഡിറ്റ് സംബന്ധിച്ച റിപ്പോർട്ടുകളും അവയുടെ നടത്തിപ്പും അവയുടെകൊള്ളുവാൻ ശുപാർശകളും ഓഡിറ്റ് കമ്മിറ്റി നിരന്തരം അവലോകനം ചെയ്യുകയും ഡയറക്ടർ ബോർഡിനു സമർപ്പിക്കുകയും ചെയ്യുന്നു.

കേരള സർക്കാരിന്റെ നിർദ്ദേശം പാലിച്ചുകൊണ്ട് കോർപ്പറേഷന്റെ വിജിലൻസ് ഓഫീസറായി ജനറൽ മാനേജർ-ഇൻ-ചാർജ് (എച്ച്. ആർ. ആന്റ് അഡ്മിനിസ്ട്രേഷൻ) ശ്രീ ജി. ഉണ്ണിക്കൃഷ്ണനെ നിയോഗിച്ചിരിക്കുന്നു. നടപ്പുവർഷം കോർപ്പറേഷൻ എതിരെയൊ വിജിലൻസ് കെയ്സുകൾ ഉണ്ടായിട്ടില്ല.

പരാമർശവിധേയമായ സാമ്പത്തിക വർഷം നിയമാനുസൃതമല്ലാത്ത ഇടപാടുകളൊന്നും നടക്കുകയുണ്ടായിട്ടില്ല.

സ്റ്റാറ്റുട്ടറി ഓഡിറ്റർമാർ

2017-18 വർഷത്തെ സ്റ്റാറ്റുട്ടറി ഓഡിറ്റർമാരായി ചാർട്ടേഡ് അക്കൗണ്ടന്റ് മാരായ മെസേഴ്സ് കൃഷ്ണൻ രത്ന ആന്റ് അസോസിയേറ്റ്സിനെ കൺട്രാക്ടർ ആന്റ് ഓഡിറ്റർ ജനറൽ നിയമിച്ചിരിക്കുന്നു.

രേഖകൾ പരിശോധിച്ചും, ആവശ്യമായിത്തോന്നുന്ന സന്ദർഭങ്ങളിൽ വിശദീകരണങ്ങൾ തേടിയും, ന്യായമായ കാലയളവിനുള്ളിൽ അവർ ഓഡിറ്റ് പൂർത്തിയാക്കുകയുണ്ടായി. സ്റ്റാറ്റുട്ടറി ഓഡിറ്റർമാരുടെ റിപ്പോർട്ട് ഈ റിപ്പോർട്ടിന്റെ ഭാഗമായി നൽകിയിരിക്കുന്നു.

Report of the Principal Accountant General (Economic and Revenue Sector Audit)

The Accountant General (Economic & Revenue Sector Audit), Thiruvananthapuram, vide CA IV/B/12-8296/dated 18/01/2019 conveyed under Section 143(6)(b) of the Companies Act, 2013, have issued comments on the Accounts for the year 2017-18. A copy of the same is placed as part of this Report together with the reply in the form of an Addendum to the Board's Report..

Related Party Transactions

No Related Party Transaction as defined under Section 188 of Companies Act, 2013 read with Companies (Meetings of the Board and its Powers) Rules, 2015 was undertaken by the Corporation during the F.Y 2017-18.

Directors Responsibility Statement

As required under Section 134(5) of the Companies Act, 2013, subject to the comments of the Statutory Auditors and the Accountant General (E&RSA), Kerala your Directors confirm that:

- a) In the preparation of the Annual Accounts, the applicable accounting standards with proper explanation relating to material departures if any;
- b) The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Corporation at the end of the financial year and of the profit of your Corporation for that period.
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities.
- d) TheseAccounts have been prepared on a going concern basis.
- e) The directors had laid down internal financial controls to be followed by your Company and that such internal financial controls were adequate and operating effectively.
- f) 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.

Acknowledgements:

The Board of Directors of your Corporation wishes to express its gratitude for the cooperation, guidance and support received from the Department of Industries, Government of Kerala, other Departments of the Government of Kerala, Government of India and the Reserve Bank of India and other Statutory Authorities. The Board of Directors also acknowledges the continued cooperation received from Investors especially from overseas.

The Board of Directors sincerely thank various Banks, Financial Institutions and shareholders,the Media and all other stakeholders for their continued support.

The Board of Directors place on record their appreciation of the dedicated and sincere services rendered by the Officers and Staff at all levels.

05-03-2019
Thiruvananthapuram

Sd/-
Dr. Christy Fernandez IAS(Retd.)
Chairman

പ്രിൻസിപ്പൽ അക്കൗണ്ടന്റ് ജനറലിന്റെ (ഇക്കണോമിക് ആന്റ് റവന്യൂ സെക്ടർ ഓഡിറ്റ്) റിപ്പോർട്ട്

2013 - ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 143 (6) (ബി) പ്രകാരം അക്കൗണ്ടന്റ് ജനറലിന്റെ (ഇക്കണോമിക് ആന്റ് റവന്യൂ സെക്ടർ ഓഡിറ്റ്) 18/01/2019 ലെ CA IV/B/12-8296/ എന്ന നമ്പറിലുള്ള കത്തു മുഖേന കോർപ്പറേഷന്റെ 2017-18 വർഷത്തെ അക്കൗണ്ടിന് സംബന്ധിച്ച് പ്രതികൂല പരാമർശങ്ങൾ ഉണ്ടെന്ന് അറിയിച്ചിട്ടുണ്ട്. അനുബന്ധം ഉൾപ്പെടെയുള്ള പകർപ്പ് ഈ റിപ്പോർട്ടിന്റെ ഭാഗമായി ഉൾക്കൊള്ളിച്ചിരിക്കുന്നു.

അനുബന്ധ കരാർ ഇടപാടുകൾ

2013- ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 188 ഉം ഒപ്പം 2015 -ലെ കമ്പനി (ബോർഡ് മീറ്റിങ്ങുകളും അതിന്റെ അധികാരങ്ങളും) സംബന്ധിച്ച വ്യവസ്ഥകളിൽ നിർവചിച്ചിരിക്കുന്ന വിധത്തിലുള്ള ഏതെങ്കിലും കരാർ ഇടപാടുകൾ 2017-18 സാമ്പത്തികവർഷത്തിൽ കോർപ്പറേഷൻ നടത്തിയിട്ടില്ല.

ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്വം സംബന്ധിച്ച പ്രസ്താവന

2013 -ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 134 (5) പ്രകാരവും, സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റർമാരുടെയും അക്കൗണ്ടന്റ് ജനറൽ (E&RSA) ഇക്കണോമിക് ആന്റ് കേരള സെക്ടർ അഭിപ്രായത്തിനു വിധേയമായും, നിങ്ങളുടെ ഡയറക്ടർമാർ താഴെപ്പറയുന്ന വസ്തുതകൾ സ്ഥിരീകരിക്കുന്നു:-

- എ) വാർഷിക വരവു-ചെലവുകൾ കണക്കാക്കുന്ന കാര്യത്തിൽ വസ്തുതാപരമായ വ്യതിയാനങ്ങൾ സംഭവിച്ചിട്ടുണ്ടെങ്കിൽ അവയ്ക്കു മതിയായ വിശദീകരണങ്ങൾ നൽകുകയും, ശരിയായ അക്കൗണ്ടിങ്ങ് മാനദണ്ഡങ്ങൾ പാലിക്കുകയും ചെയ്തിട്ടുണ്ട്.
- ബി) ശരിയായ അക്കൗണ്ടിങ്ങ് മാനദണ്ഡങ്ങൾ അവലംബിക്കുകയും അവ പ്രായോഗികമായി പിന്തുടരുകയും, യുക്തിസഹവും വിവേകപൂർവ്വവുമായ നിഗമനങ്ങളിലെത്തിച്ചേരുകയും ചെയ്യുക വഴി 31.03.2018 ൽ അവസാനിച്ച വർഷത്തെ കോർപ്പറേഷന്റെ കുറ്റമറ്റതും നിഷ്പക്ഷവുമായ ചിത്രവും ലഭ്യ നഷ്ടകണക്കുകളുടെ യഥാർത്ഥ നിലയും അവതരിപ്പിക്കാൻ കഴിഞ്ഞിട്ടുണ്ട്.
- സി) കോർപ്പറേഷന്റെ ആസ്തികൾ സംരക്ഷിക്കുകയും, കൃത്രിമങ്ങളോ, ക്രമക്കേടുകളോ നടന്നിട്ടുണ്ടെങ്കിൽ അവ കണ്ടെത്തി ഒഴിവാക്കുകയും ചെയ്യുന്നതിനായി 2013 - ലെ കമ്പനി നിയമപ്രകാരം മതിയായ അക്കൗണ്ടിങ്ങ് രേഖകളും പ്രമാണങ്ങളും സൂക്ഷിക്കുന്നതിൽ കോർപ്പറേഷൻ ജാഗ്രത പുലർത്തുന്നുണ്ട്.
- ഡി) അനുസ്യൂതം അഭിവൃദ്ധിപ്പെട്ടുകൊണ്ടിരിക്കുന്ന കമ്പനിയെന്ന നിലയ്ക്കാണ് കോർപ്പറേഷന്റെ അക്കൗണ്ടിങ്ങ് തയ്യാറാക്കിയിരിക്കുന്നത്.
- ഇ) കോർപ്പറേഷൻ പിന്തുടരുന്നതിനായി ഡയറക്ടർ ബോർഡ് ചില ആഭ്യന്തര സാമ്പത്തിക നിയന്ത്രണങ്ങൾ ഏർപ്പെടുത്തിയിട്ടുണ്ട്. അവ പര്യാപ്തവും ഫലപ്രദമായി പ്രവർത്തിക്കുന്നതാണെന്നും ബോധ്യമായിട്ടുണ്ട്.
- എഫ്) ബാധകമായ നിയമവ്യവസ്ഥകളെല്ലാം പാലിക്കുന്നുണ്ടെന്ന് ഉറപ്പുവരുത്തുന്നതിന് വേണ്ടി ഡയറക്ടർമാർ ഉചിതമായ സംവിധാനം ആസൂത്രണം ചെയ്യുകയും, അവ മതിയായതും കാര്യക്ഷമവുമാണെന്ന് ഉറപ്പാക്കുകയും ചെയ്തിട്ടുണ്ട്.

കൃതജ്ഞത

കേരള സർക്കാരിന്റെ വ്യവസായ വകുപ്പ്, ഇതര വകുപ്പുകൾ, കേന്ദ്ര സർക്കാർ, റിസർവ്വ് ബാങ്ക് ഓഫ് ഇൻഡ്യ, മറ്റ് അധികാരികൾ തുടങ്ങിയവർ നൽകിപ്പോരുന്ന സഹകരണത്തിനും, മാർഗ നിർദ്ദേശങ്ങൾക്കും നിങ്ങളുടെ കോർപ്പറേഷന്റെ ഡയറക്ടർ ബോർഡ് കൃതജ്ഞത പ്രകാശിപ്പിക്കുന്നു. വിദേശനികേഷപത്തിൽ നിന്നു തുടർച്ചയായി ലഭിച്ചുകൊണ്ടിരിക്കുന്ന സഹകരണത്തിൽ ഡയറക്ടർമാർ കൃതാർത്ഥരാണ്.

ബാങ്കുകൾ, ധനകാര്യസ്ഥാപനങ്ങൾ, ഓഹരി ഉടമകൾ, മാധ്യമങ്ങൾ എല്ലാ പങ്കാളികളും നൽകിവരുന്ന പിന്തുണയ്ക്ക് ഡയറക്ടർമാർ നന്ദി പ്രകാശിപ്പിക്കുന്നു.

ആത്മാർത്ഥതയോടെയും, അർപ്പണ മനോഭാവത്തോടെയും സേവനം നടത്തിവരുന്ന എല്ലാതലങ്ങളിലുമുള്ള ഓഫീസർമാരെയും, ജീവനക്കാരെയും നിങ്ങളുടെ ഡയറക്ടർമാർ അഭിനന്ദിക്കുന്നു.

05-03-2019
തിരുവനന്തപുരം

ഡോ. ക്രിസ്റ്റി ഫെർണാണ്ടസ് ഐ.എ.എസ് (റിട്ട.)
ഒപ്പ്
ചെയർമാൻ

ADDENDUM TO THE BOARDS REPORT 2017-18

SI No	Auditors Comment	Management Reply
A	<p>COMMENTS ON FINANCIAL POSITION Equity & Liabilities Non-Current Liabilities Other Long term liabilities Rs 27.86 Crore</p> <p>This does not include interest accrued on Government loan amounting to Rs. 22.61 crores due to reversing the same from the books of account without Government approval. This has resulted in understatement of other long term liabilities and long term loans and advances by Rs 22.61 crores</p>	<p>KSIDC has been entrusted as nodal agency by Government to implement various projects for which budget funds allocated every year. The funds are generally released by way of share capital or special grants to KSIDC. However, during 2009-2010 an amount of Rs. 26 crores was transferred to KSIDC in treasury account as a loan carrying 11.5 % interest for implementation of certain projects.</p> <p>In accordance with AS 16, where borrowing cost are incurred on a qualifying asset, the same should be capitalized as part of the cost of that asset. However, these projects were initial stages and the loan could not be utilised and remained in the treasury account. Neither the loan repayment schedule nor interest demands were initiated on these loans.</p> <p>As on 31.03.2018, Government had resumed an amount of Rs. 85.41 crores from treasury account of KSIDC including the unutilised loan amount of Rs. 26 crores. Therefore on Government resuming these funds, the corresponding loans were cancelled from the Books of Accounts of the Corporation and the accrued interest on these loans also had to be reversed.</p> <p>We requested the Government to issue appropriate instructions for surrender of loans remaining unutilised, re-appropriation of unutilised funds towards projects under implementation and release of funds as additional appropriation.</p> <p>Government had accorded approval via letter No.J3/141/2018-IND dated 14.12.2018 stating that <i>“since the Government already resumed the amount of Rs 26 crores relating to the loan amount given to the four mega projects, no further permission from Government is required to surrender the same requested for”</i>. The letter was received after the conclusion of AG’s Audit on Accounts of the Corporation.</p>
B.	<p>COMMENTS ON DISCLOSURE Significant Accounting Policies Investment</p> <p>In the note no 10, it is stated that the assets and liabilities of Kerala Construction Components Ltd was vested with KSIDC. However, the details of assets Rs 20.49 crores and liabilities Rs 7.69 crores vested with KSIDC non transfer of title of assets</p>	<p>Vide GO 646/2009/ID dated 3 0.05.2009, and GO (MS) 17/2011/ID dated 19.01.11, Government had instructed that the assets and liabilities of Kerala Construction Components Ltd. (KCCL) shall be vested with KSIDC. But transfer of title deed of land had not been effected as mutation is not made in favour of KSIDC. As per the Government Order, KSIDC has taken up with Government for waiver of liabilities and transfer of title of assets in the name of KSIDC. However, no orders have been issued in this regard so far.</p> <p>Meanwhile, there is a proposal to transfer the KCCL land to Coir Department for establishing Coir Gramam Project.</p>

<p>and advance given by KSIDC to KCCL Rs. 1.23 crores have not been disclosed in the notes on account</p>	<p>However, no Government decision was available in the matter till the Accounts adopted by the Board. As the title of the assets of KCCL are yet to be transferred in the revenue records in the name of KSIDC and the liabilities are not crystallised, the Corporation could not disclose the figures for assets and liabilities of KCCL in the Notes to Accounts of KSIDC.</p> <p>Hon. Minister for Finance and Coir had convened a meeting on 5.12.2018 and decided to transfer of assets and liabilities of KCCL to Coir Department for establishing Coir Gramam Project and to reimburse the amount incurred by KSIDC till date on account of KCCL. KSIDC has requested the Government to issue appropriate orders for effecting the transfer of assets and liabilities to Coir Directorate.</p>
<p>Significant Accounting Policies</p> <p>Investment</p> <p>As per the stated policy, current investments are valued at lower of cost or fair value. Diminution in value of such investments is being worked out as difference between cost and book value based on the latest available audited Balance Sheet of these companies, in the case of unquoted shares. This policy is not in conformity with valuation of unquoted preference shares as per guidelines issued by RBI on 1.7.2015 where in it was stipulated that unquoted preference shares in the nature of current investment shall be valued at cost or face value whichever is lower.</p>	<p>The policy regarding valuation of current investments, as followed by the Corporation and disclosed in the notes forming part of accounts is related to equity shares, since corporation is having most of the investments in quoted and unquoted equity shares.</p> <p>As a part of consistent accounting policy hitherto followed by KSIDC, the share investments, equity or preference had been valued at lower of cost or fair value. Diminution in value of such investments is being worked out as difference between cost and book value based on the latest available audited Balance Sheet of these companies, in the case of unquoted shares. There were no separate valuation rules for preference share investment.</p> <p>As per Section II Chapter – V of Master Direction – Non- Banking Financial Company – Systematically Important Non – Deposit taking Company and Deposit taking Company(Reserve Bank) Directions, 2016 Notification No. RBI/DNBR/2016-17/45 dated September 1st, 2016 updated up to May 31st 2018 deals with Accounting of Investments. Sub Section 10 (4) states that “Unquoted preference shares in the nature of current Investments shall be valued at cost or face value, whichever is lower”. This will be taken care of in the current year.</p> <p>KSIDC being a Government owned NBFC, relaxations have been provided for the applicability of prudential provisioning norms. However the exemptions have been withdrawn vide RBI Notification dated 31/05/2018 and all applicable provisioning norms will be mandatorily adopted from 2018-19 onwards. We will formulate and follow the investment policy as per the RBI guidelines.</p>

ANNEXURE 1

ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the Company's CSR policy, including overview of projects of programmes undertaken or proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes:

The CSR initiatives of KSIDC are based on activities relating to promoting education, health care and sanitation.

The projects undertaken during the Financial Year 2017-18 were within the broad framework of Schedule VII to the Companies Act, 2013.

Details of the CSR policy and projects or programs undertaken by the Company are available on the website of the Company at <http://www.ksidc.org/documents/CSR.pdf>.

2. The composition of the CSR committee: The Company has constituted a CSR Committee of the Board, consisting of Dr. Sharmila Mary Joseph IAS and Shri. Sanjay M Kaul IAS. The constitution is in line with the provisions of Section 135(1) of the Companies Act, 2013. Dr. Sharmila Mary Joseph IAS is the Chairman of the Committee.
3. Average Net Profit of the Corporation for the preceding three financial years was ₹ 3117.41 lakhs.
4. Prescribed Corporate Social Responsibility expenditure (2% of the amount as in item 3 above) was 62.35 lakhs plus carry forward from 2016-17 was ₹ 55.80 lakhs; total amount is ₹ 118.15 lakhs.
5. Details of Corporate Social Responsibility Amount spent during the financial year:
 - a) Total amount spent for the Financial Year : ₹ 116.35 lakhs
 - b) Amount unspent, if any : ₹ 1.80 lakhs
 - c) Manner in which amount spent during the Financial Year is detailed below:

സാമൂഹിക പ്രതിജ്ഞാബദ്ധതാ പ്രവർത്തനങ്ങൾ സംബന്ധിച്ച വാർഷിക റിപ്പോർട്ട്

1. സാമൂഹിക പ്രതിജ്ഞാബദ്ധതയുടെ (Corporate Social Responsibility - CSR) അടിസ്ഥാനത്തിൽ ഏറ്റെടുക്കുകയോ, ഏറ്റെടുക്കാനുദ്ദേശിക്കുകയോ ചെയ്യുന്ന പദ്ധതികളുടെയോ, പരിപാടികളുടെയോ വിഹഗ വീക്ഷണവും, CSR നയവും, നയപരിപാടികളും സംബന്ധിച്ച വെബ് ലിങ്കും ഉൾപ്പെടുത്തിക്കൊണ്ടുള്ള കമ്പനിയുടെ സാമൂഹിക പ്രതിജ്ഞാബദ്ധതാ നയത്തിന്റെ ഒരു സംക്ഷിപ്ത രൂപരേഖ:

കെ.എസ്.ഐ.ഡി.സി.യുടെ സാമൂഹിക പ്രതിജ്ഞാബദ്ധ പദ്ധതികൾ വിദ്യാഭ്യാസം, ആരോഗ്യ പരിപാലനം, പൊതുജനാരോഗ്യ സംരക്ഷണം എന്നീ വിഷയങ്ങളിലധിഷ്ഠിതമായ പരിപാടികളാണ്.

2017-18 ൽ ഏറ്റെടുത്ത പദ്ധതികൾ 2013- ലെ കമ്പനീസ് ആക്ടിന്റെ 7 -ാം ഷെഡ്യൂളിന്റെ ചട്ടക്കൂടിനുള്ളിൽ വരുന്നതാണ്.

CSR നയത്തിന്റെ ഭാഗമായി കമ്പനി ഏറ്റെടുത്ത പദ്ധതികളുടെയും പരിപാടികളുടെയും വിശദാംശങ്ങൾ കെ.എസ്.ഐ.ഡി.സി.യുടെ വെബ്സൈറ്റായ <http://www.ksidc.org/documents/CSR.pdf> ൽ ലഭ്യമാക്കിയിട്ടുണ്ട്.

2. CSR കമ്മിറ്റിയുടെ ഘടന:

ഡയറക്ടർ ബോർഡിന്റെ ഉപസമിതി എന്നനിലയിൽ ഡോ. ഷർമിള മേരി ജോസഫ് ഐ.എ.എസ്, ശ്രീ സഞ്ജയ് എം. കൗൾ ഐ.എ.എസ് എന്നീ ഡയറക്ടർമാരുൾക്കൊള്ളുന്ന ഒരു CSR കമ്മിറ്റി രൂപവത്കരിച്ചിട്ടുണ്ട്. 2013 ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 135 (1) അനുസരിച്ചാണ് ഈ കമ്മിറ്റി രൂപവത്കരിച്ചിരിക്കുന്നത്. ഡോ. ഷർമിള മേരി ജോസഫ് ഈ കമ്മിറ്റിയുടെ ചെയർപേഴ്സൺ ആകുന്നു.

3. കോർപ്പറേഷന്റെ കഴിഞ്ഞ മൂന്നു വർഷത്തെ ശരാശരി അറ്റലാഭം 3117.41 ലക്ഷം രൂപയാകുന്നു.
4. നിർദ്ദിഷ്ട CSR ചെലവ് (മുകളിൽ (3) ൽ പറഞ്ഞിരിക്കുന്ന തുകയുടെ 2 ശതമാനം) 62.35 ലക്ഷം രൂപയും 2016-17 ൽ നിന്ന് എടുത്തു ചേർത്തത് 55.80 ലക്ഷം രൂപയുമാകുന്നു. മൊത്തം സാമൂഹിക പ്രതിജ്ഞാബദ്ധതാ പദ്ധതികൾ 118.15 ലക്ഷം രൂപ.

5. നടപ്പു സാമ്പത്തികവർഷത്തിൽ CSR പദ്ധതികൾക്കു ചെലവഴിച്ച തുകയുടെ വിശദാംശങ്ങൾ താഴെക്കൊടുക്കുന്നു

- എ) നടപ്പു സാമ്പത്തിക വർഷത്തിൽ ചെലവഴിച്ച മൊത്തം തുക : 116.35 ലക്ഷം രൂപ
- ബി) ചെലവഴിക്കപ്പെടാതെ കിടക്കുന്ന തുക : 1.80 ലക്ഷം രൂപ
- സി) നടപ്പു സാമ്പത്തിക വർഷത്തിൽ ചെലവഴിച്ച തുകയുടെ വിശദാംശങ്ങൾ താഴെ കൊടുക്കുന്നു :

Annexure 1

AMOUNT SPENT FOR CSR ACTIVITIES

Sl. No	CSR project/ activity identified	Sector in which the project is covered	Project or Programme 1.Local area or others 2.Specify the State, District, where the project or programme was undertaken	Amount outlay (budget) or programme wise	Amount spent on the project or programme such heads 1. Direct expenditure on project or programme 2.Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency	Total (Rs.)
01.	Free education to girl child	Promoting Education	All over Kerala		Direct Expenses	-	-	13,20,000
02.	CM Disaster Relief Fund (okhi)	Disaster eradication	All over Kerala	1,00,00,000	Direct Expenses			1,00,00,000
03.	International Tennis Tournament (Kum.Trisha Vinod)	Reimbursement towards tournament expenses due to financial backwardness of the player	Across the world	3,00,000	Direct Expenses			3,00,000
04.	Ambedkar District level Charitable Socieity	Distribution of Onam Kits	Ernakulam	21,800	Direct Expenses			21,800
05.	Refund from Kerala Aids Control Society	Facilitating Aids control	All over Kerala	(6,533)	Refund			(6,533)
TOTAL								1,16,35,267

1. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report :-

An amount of ₹ 1.80 lakhs was unspent during the year under review. Since suitable eligible projects within the CSR funds available could be not identified, the unspent balance has been carried forward for the year 2018-19.

We hereby declare that implementation and monitoring of the CSR policy are in compliance with CSR objectives and policy of the Company.

Sd/-
Dr. Sharmila Mary Joseph IAS
Chairperson, CSR Committe

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

അനുബന്ധം

ക്രമ നം	തിരഞ്ഞെടുക്കപ്പെട്ട CSR പദ്ധതി പ്രവർത്തനം	പദ്ധതി നടപ്പാക്കുന്ന മേഖല	പദ്ധതി/പരിപാടി 1.പ്രാദേശികമോ മറ്റുള്ളവയോ 2. പദ്യതി നടപ്പാക്കിയ ജില്ല സംസ്ഥാനം	പദ്ധതി വിനിയോഗം (ബജറ്റ്) അഥവാ ഓരോ പദ്ധതിക്കുമുള്ള ചെലവ്	പദ്ധതിക്കു ചെലവഴിച്ച തുക അതാത് ഹെഡിൽ 1. പദ്ധതിക്കോ പരിപാടിക്കോ നേരിട്ടു ചെലവഴിച്ചത് 2 ഓർ ഐസ്	റിപ്പോർട്ട് ചെയ്യുന്ന കാലഘട്ടം വരെ മൊത്തം ചെലവഴിച്ച തുക	ചെലവഴിച്ച തുക നേരിട്ടോ നടപ്പാക്കുന്ന ഏജൻസി മുഖേനയോ	ആകെ തുക
01.	പെൺകുട്ടിക്കു സൗജന്യ വിദ്യാഭ്യാസം	വിദ്യാഭ്യാസ പ്രോത്സാഹനം	കേരളമൊട്ടാകെ	—	നേരിട്ടുള്ള ചെലവ്	—	—	13,20,000
02.	മുഖ്യമന്ത്രിയുടെ ദുരിതാശ്വാസഫണ്ട് (ഓപി)	ദുരന്ത നിവാരണം	കേരളമൊട്ടാകെ	1,00,00,000	നേരിട്ടുള്ള ചെലവ്	—	—	1,00,00,000
03.	അന്താരാഷ്ട്ര ടെനീസ് ടൂർണമെന്റ് (കുമാരി തൃഷാവിനോദ്)	കളിക്കാരിയുടെ സാമ്പത്തിക പിന്നോക്കാവസ്ഥയെ ചെലവഴിക്കുന്ന തുക മടക്കി നൽകിയത്	ആഗോളാടിസ്ഥാനത്തിൽ	3,00,000	നേരിട്ടുള്ള ചെലവ്	—	—	3,00,000
04.	അംബദ്കർ ഡിസ്ട്രിക്റ്റ് ലവൽ ചാരിറ്റബിൾ സൊസൈറ്റി	ഓണം കിറ്റ് വിതരണം	എറണാകുളം	21,800	നേരിട്ടുള്ള ചെലവ്			21,800
05.	കേരള എയ്ഡ്ഡ് കൺട്രോൾ സൊസൈറ്റിയിൽ നിന്നുണ്ടാക്കിയ തിരിച്ചടവ്	എയ്ഡ്ഡ് നിയന്ത്രണം	കേരളമൊട്ടാകെ	(6,533)	തിരിച്ചടവ്			(6,533)
ആകെ								1,16,35,267

1. കഴിഞ്ഞ മൂന്നു സാമ്പത്തിക വർഷത്തിലെ ശരാശരി അറ്റ ലാഭത്തിന്റെ 2 ശതമാനം വരുന്ന തുകയോ അതിന്റെ ഒരു ഭാഗമോ കമ്പനിക്കു ചെലവഴിക്കാനാവാതെ വന്നിട്ടുണ്ടെങ്കിൽ അങ്ങനെ സംഭവിക്കാനുണ്ടായ കാരണം കമ്പനി ബോർഡ് റിപ്പോർട്ടിൽ കാണിക്കേണ്ടതാണ്. അവലോകനം ചെയ്യുന്ന വർഷം 1.80 ലക്ഷം രൂപ ചെലവഴിക്കാനായിട്ടില്ല. ലഭ്യമായ CSR ഫണ്ടുകൊണ്ട് അർഹവും ഉചിതവുമായ പദ്ധതികൾ കണ്ടെത്താൻ കഴിഞ്ഞിട്ടില്ല ചെലവഴിക്കാൻ കഴിയാതിരുന്ന പ്രസ്തുത തുക 2018-19 വർഷത്തേക്കു നീക്കിവച്ചിരിക്കുന്നു. CSR നയത്തിന്റെ നടത്തിപ്പും നിരീക്ഷണവും കമ്പനിയുടെ CSR നയത്തിനും ഉദ്ദേശ്യലക്ഷ്യങ്ങൾ കണുസ്യതമാണെന്ന് ഞങ്ങൾ സാക്ഷ്യപ്പെടുത്തിക്കൊള്ളുന്നു.

പ്ലീ
ഡോ. ഷർമിള മേരി ജോസഫ് ഐ.എ.എസ്
ചെയർപേഴ്സൺ, CSR കമ്മിറ്റി

FORM MGT- 9

Annexure 2

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U45309KL1961SGC001937
ii.	Registration Date	21/07/1961
iii.	Name of the Company	KERALA STATE INDUSTRIAL DEVELOPMENT CORPN LTD
iv.	Category/Sub-Category of the Company	STATE GOVT COMPANY
v.	Address of the Registered office and contact details	T C 11/266 1 KESTON ROAD KOWDIAR TRIVANDRUM KL 695003 IN
vi.	Whether listed company	NO
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N/A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	RETURN ON TERM LOAN AND INCOME FROM OTHER FINANCIAL ACTIVITIES	395047990.20	75.77%
2	OTHERS	126307846.31	24.23%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES AND JOINT VENTURE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	O E N INDIA LTD	U31200KL1968PLC002169	Associate	25%	
2.	NITTA GELATIN INDIA LIMITED	L24299KL1975PLC002691	Associate	31.5%	
3.	INKEL-KSIDC PROJECTS LIMITED	U74900KL2010PLC025553	Joint Venture	26%	
4.	KERALA GAIL GAS LIMITED	U40200KL2011GOI029899	Joint Venture	50%	

ഫാറം MGT 9

31.03.2018 ൽ അവസാനിച്ച വർഷത്തെ വാർഷിക റിട്ടേണിന്റെ പ്രസക്ത ഭാഗങ്ങൾ
 (2013 ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 92 (3), (കമ്പനീസ് മാനേജ്മെന്റ് ആന്റ് അഡ്മിനിസ്ട്രേഷൻ) റൂൾസ് 2014 ന്റെ റൂൾ 12(1) എന്നിവ പ്രകാരം)

I. രജിസ്ട്രേഷനും മറ്റു വിവരങ്ങളും

i.	സി.ഐ.എൻ	U45309KL1961SGC001937
ii.	രജിസ്ട്രേഷൻ തീയതി	21/07/1961
iii.	കമ്പനിയുടെ പേര്	കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്
iv.	കമ്പനിയുടെ വിഭാഗം/ഉപവിഭാഗം	കേരള സർക്കാർ കമ്പനി
v.	രജിസ്റ്റേർഡ് ഓഫീസിന്റെ വിലാസവും ബന്ധപ്പെടാനുള്ള വിവരങ്ങളും	ടി.സി. 11/266 (1), കെസ്റ്റൺ റോഡ്, കവടിയാർ പി.ഒ, തിരുവനന്തപുരം, KL 695003 IN
vi.	ലിസ്റ്റ് ചെയ്യപ്പെട്ട കമ്പനിയായോ?	അല്ല
vii.	രജിസ്ട്രാറുടെയും ട്രാൻസ്ഫർ ഏജന്റീന്റേയും പേരും, വിലാസവും മറ്റു വിവരങ്ങളും	ബാധകമല്ല N/A

II. കമ്പനിയുടെ മുഖ്യ ബിസിനസ്സ് പ്രവർത്തനങ്ങൾ

കമ്പനിയുടെ മൊത്തം ടേൺ ഓവറിൽ 10 ശതമാനമോ അതിൽ കൂടുതലോ വരുന്ന ബിസിനസ്സ് ഇടപാടുകൾ

ക്രമ നമ്പർ	മുഖ്യഇടപാടുകളുടെ/ സേവനങ്ങളുടെ പേരും വിശദാംശങ്ങളും	ഇടപാടുകളുടെ/ സേവനങ്ങളുടെ എൻ.ഐ.സി. കോഡ്	കമ്പനിയുടെ മൊത്തം ടേൺ ഓവറിന്റെ എത്ര ശതമാനം
1	ദീർഘകാല വായ്പകളിലും മറ്റ് സാമ്പത്തിക ഇടപാടുകളിലും നിന്നുള്ള ആദായം	395047990.20	75.77%
2	മറ്റുള്ളവ	126307846.31	24.23%

III. ഹോൾഡിങ്ങ് കമ്പനികൾ, സബ്സിഡിയറി കമ്പനികൾ, അസോസിയേറ്റ് കമ്പനികൾ, സംയുക്ത സംരംഭങ്ങൾ എന്നിവ സംബന്ധിച്ച വിവരങ്ങൾ

ക്രമ നമ്പർ	കമ്പനിയുടെ പേരും വിലാസവും	CIN/GLN	ഹോൾഡിങ്ങ്/ സബ്സിഡിയറി/ അസോസിയേറ്റ്	കമ്പനിയിലെ ഓഹരിയുടെ ശതമാനം	ബാധകമായ വകുപ്പ്
1.	O E N ഇന്ത്യ ലിമിറ്റഡ്	U31200KL1968PLC002169	അസോസിയേറ്റ്	25%	
2.	നിറ്റു ജലാറ്റിൻ ഇന്ത്യ ലിമിറ്റഡ്	L24299KL1975PLC002691	അസോസിയേറ്റ്	31.5%	
3.	ഇൻകെൽ-KSIDC പ്രോജക്ട് ലിമിറ്റഡ്	U74900KL2010PLC025553	സംയുക്ത സംരംഭം	26%	
4.	കേരള ഗെയിംഗ് ഗ്യാസ് ലിമിറ്റഡ്	U40200KL2011GOI029899	സംയുക്ത സംരംഭം	50%	

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total share	Demat	Physical	Total	% of Total Shares	
A.Promoter									
<i>1) Indian</i>									
a) Individual/HUF									
b) Central									
c) Govt									
d) State Govt(s)		3012435	3012435	100%		3012435	3012435	100%	NIL
e) Bodies Corp									
f) Banks / FI									
g) Any Other									
Sub-total (A)(1):-									
<i>2) Foreign</i>									
h) NRIs-Individuals									
i) Other-Individuals									
j) Bodies Corp.									
k) Banks / FI									
l) Any other.									
Sub-total (A)(2):-									
B.Public Shareholding									
<i>1. Institutions</i>									
a) Mutual Funds									
b) Banks / FI									

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

IV. ഓഹരി ഉടമസ്ഥതയുടെ മാതൃക (മൊത്തം ഓഹരികളുടെ എത്ര ശതമാനം ഓഹരികളുണ്ടെന്ന് തിരിച്ചെഴുതുക)

i. ഓഹരി ഉടമസ്ഥതയുടെ ഇനം

ഓഹരി ഉടമകളുടെ കാറ്റഗറി	വർഷാരംഭത്തിൽ ഓഹരികളുടെ എണ്ണം				വർഷാന്ത്യത്തിൽ ഓഹരികളുടെ എണ്ണം				നടപ്പുവർഷത്തെ മാറ്റം ശതമാനത്തിൽ
	ഡിമാറ്റ്	ഫിസി-ക്കൽ	ആകെ	മൊത്തം ഓഹരിയുടെ എത്ര %	ഡിമാറ്റ്	ഫിസി-ക്കൽ	ആകെ	മൊത്തം ഓഹരിയുടെ എത്ര %	
എ.പ്രൊമോട്ടർ									
I) ഇന്ത്യൻ									
a) വ്യക്തി/ HUF									
b) കേന്ദ്ര									
c) സർക്കാർ									
d) സംസ്ഥാന സർക്കാർ		3012435	3012435	100%		3012435	3012435	100%	ഇല്ല
e) ബോഡീസ് കോർപ്പറേറ്റ്									
f) ബാങ്കുകൾ / ധനകാര്യ സ്ഥാപനങ്ങൾ									
g) മറ്റുള്ളവ									
ആകെ (A)(1):-									
2) വിദേശി									
h) NRIs- വ്യക്തികൾ									
i) മറ്റുള്ളവർ വ്യക്തികൾ									
j) ബോഡീസ് കോർപ്പറേറ്റ്									
k) ബാങ്കുകൾ ധനകാര്യ സ്ഥാപനങ്ങൾ									
l) മറ്റുള്ളവ									
ആകെ (A)(2):-									
B. പൊതുജനങ്ങളുടെ ഓഹരി പങ്കാളിത്തം									
I. സ്ഥാപനങ്ങൾ									
a) മ്യൂച്ചൽ ഫണ്ട്									
b) ബാങ്കുകൾ / ധനകാര്യ സ്ഥാപനങ്ങൾ									

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
Foreign Venture Capital Funds									
h) Others (specify)									
Sub-total (B)(1)									
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas									
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (Specify)									
Sub-total(B)(2)									
Total Public Shareholding (B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
GrandTotal (A+B+C)		3012435	3012435	100%		3012435	3012435	100%	NIL

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

c) കേന്ദ്ര സർക്കാർ									
d) സംസ്ഥാന സർക്കാർ									
e) വെൻചർ ക്യാപിറ്റൽ ഫണ്ട്									
f) ഇൻഷുറൻസ് കമ്പനികൾ									
g) ധനകാര്യ വ്യവസായ സ്ഥാപനങ്ങൾ									
വിദേശ വെൻചർ ക്യാപിറ്റൽ ഫണ്ടുകൾ									
h) മറ്റുള്ളവ (വ്യക്തമാക്കുക)									
ആകെ (B)(1)									
2. സ്ഥാനപങ്ങളില്ലാത്തവ									
a) ബോഡീസ്/കോർപ്പറേറ്റ്									
(i) ഇന്ത്യക്കാർ									
(ii) വിദേശികൾ									
b) വ്യക്തികൾ									
(i) വ്യക്തിഗത ഓഹരികൾ നാമമാത്രമായ ഓഹരികൾ									
- ഒരു ലക്ഷം രൂപ വരെ									
(ii) വ്യക്തിഗത ഓഹരികൾ നാമമാത്രമായ ഓഹരികൾ ഒരു ലക്ഷത്തിനു മുകളിൽ									
c) മറ്റുള്ളവർ (വിശദമാക്കുക)									
ആകെ (B) (2)									
പൊതുജനങ്ങളുടെ മൊത്തം ഓഹരികൾ (B) = (B)(1) + (B)(2)									
C. GDR കളുടെയും ADR കളുടെയും കസ്റ്റോഡിയന്മാരുടെ കൈവശമുള്ള ഓഹരികൾ									
ആകെ മൊത്തം (A+B+C)	3012435	3012435	100%			3012435	3012435	100%	ഇല്ല

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
	Governor of Kerala (Rep GOVERNMENT OF KERALA)	3012432	99.997	NIL	3012432	99.997	NIL	NIL

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr.no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3012432	99.997 %	3012432	99.997 %
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year				

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ii. പ്രൊമോട്ടർമാരുടെ കൈവശമുള്ള ഓഹരികൾ

ഓഹരിയുടെ പേര്	വർഷാരംഭത്തിൽ ഓഹരികളുടെ എണ്ണം			വർഷാന്ത്യത്തിൽ ഓഹരികളുടെ എണ്ണം			നടപ്പു വർഷത്തെ മാറ്റം ശതമാന കണക്കിൽ
	ഓഹരികളുടെ എണ്ണം	ആകെ ഓഹരികളുടെ എത്രശതമാനം	പണയപ്പെടുത്തിയ ഓഹരികളുടെ ശതമാനം/മൊത്തം ഓഹരികളിന്മേലുള്ള ബാധ്യത	ഓഹരികളുടെ എണ്ണം	ആകെ ഓഹരികളുടെ എത്രശതമാനം	പണയപ്പെടുത്തിയ ഓഹരികളുടെ ശതമാനം/മൊത്തം ഓഹരികളിന്മേലുള്ള ബാധ്യത	
കേരള ഗവർണ്ണർ (കേരള സർക്കാരിന്റെ പ്രതിനിധിയെന്ന നിലയിൽ)	3012432	99.997%	ഇല്ല	3012432	99.997%	ഇല്ല	ഇല്ല

iii. പ്രൊമോട്ടർമാരുടെ ഓഹരികളിലുള്ള വ്യത്യാസം (മാറ്റമില്ലെങ്കിൽ എടുത്തുപറയുക)

ക്രമ നമ്പർ		വർഷാരംഭത്തിൽ ഓഹരികളുടെ എണ്ണം		നടപ്പുവർഷത്തെ സഞ്ചിത ഓഹരികൾ	
		ഓഹരികളുടെ എണ്ണം	മൊത്തം ഓഹരികളുടെ എത്രശതമാനം	ഓഹരികളുടെ എണ്ണം	മൊത്തം ഓഹരികളുടെ എത്ര ശതമാനം
	വർഷാരംഭത്തിൽ	3012432	99.997 %	3012432	99.997
	തന്നാണ്ടിൽ പ്രൊമോട്ടർമാരുടെ ഓഹരികളിലുള്ള വർദ്ധന/കുറവ് വർദ്ധന/കുറവിന് കാരണം വെളിവാക്കുക (അലോട്ട് ചെയ്യുക/ കൈമാറ്റം ചെയ്യുക/ സൈറ്റ് ഇക്വിറ്റി മുതലായവ)	മാറ്റമില്ല			
	വർഷാന്ത്യത്തിൽ				

IV. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sr.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No.of shares	% of total shares of the company
			NA		

V. Shareholding of Directors & KMP

Sr. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Dr. M. Beena IAS				
	At the beginning of the years	1	0.001	1	0.001
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	Nil			
	At the End of the year	1	0.001	1	0.001
2	Dr. Sharmila Mary Joseph IAS				
	At the beginning of the years	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1	0.001	1	0.001
	At the End of the year	1	0.001	1	0.001

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IV. ഏറ്റവും കൂടുതൽ ഓഹരികളുള്ള പത്ത് ഓഹരിയുടമകളുടെ ഓഹരികളുടെ കണക്ക് (ഡയറക്ടർമാർ, പ്രൊമോട്ടർമാർ, GDRs & ADR ഉടമകൾ എന്നിവരൊഴികെ)

ക്രമ നമ്പർ	പത്ത് ഓഹരി ഉടമകളിൽ ഓരോരുത്തർക്കുമുള്ള ഓഹരി	വർഷാരംഭത്തിലെ ഓഹരി		നടപ്പുവർഷത്തെ സഞ്ചിത ഓഹരികൾ	
		ഓഹരികളുടെ എണ്ണം	കമ്പനിയുടെ മൊത്തം ഓഹരികളുടെ എത്ര ശതമാനം	ഓഹരികളുടെ എണ്ണം	കമ്പനിയുടെ മൊത്തം ഓഹരികളുടെ എത്ര ശതമാനം
			ബാധകമല്ല		

V. ഡയറക്ടർമാരുടെയും, ഉദ്യോഗസ്ഥപ്രമുഖരുടെയും (Key Managerial Personnel (KMP)) ഓഹരികൾ

ക്രമ നമ്പർ	ഓരോ ഡയറക്ടർമാരുടെയും, KMP യുടേയും പേരിലുള്ള ഓഹരികൾ	വർഷാരംഭത്തിലെ ഓഹരി		നടപ്പുവർഷത്തെ സഞ്ചിത ഓഹരികൾ	
		ഓഹരികളുടെ എണ്ണം	കമ്പനിയുടെ മൊത്തം ഓഹരിയുടെ എത്ര ശതമാനം	ഓഹരികളുടെ എണ്ണം	കമ്പനിയുടെ മൊത്തം ഓഹരിയുടെ എത്ര ശതമാനം
1	ഡോ. എം. ബീന ഐ.എ.എസ്.				
	വർഷാരംഭത്തിൽ	1	0.001	1	0.001
	തന്നാണ്ടിൽ പ്രൊമോട്ടർമാരുടെ പേരിലുള്ള ഓഹരികളിലുണ്ടായ വർദ്ധന/ കുറവ് കാലാനുക്രമത്തിൽ. വർദ്ധനയോ കുറവോ സംഭവിക്കാനുണ്ടായ കാരണം (ഉദാ:അലോട്ട്മെന്റ്/ ട്രാൻസ്ഫർ/ ബോണസ് /ഡൈവ്റ്റ് ഇക്വിറ്റി മുതലായവ)		ഇല്ല		
	വർഷാന്ത്യത്തിൽ	1	0.001	1	0.001
2	ഡോ. ഷർമിള മേരി ജോസഫ് IAS				
	വർഷാരംഭത്തിൽ	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
	തന്നാണ്ടിൽ പ്രൊമോട്ടർമാരുടെ പേരിലുള്ള ഓഹരികളിലുണ്ടായ വർദ്ധന/കുറവ് കാലാനുക്രമത്തിൽ വർദ്ധനയോ കുറവോ സംഭവിക്കാനുണ്ടായ കാരണം (ഉദാ:അലോട്ട്മെന്റ്/ ട്രാൻസ്ഫർ/ ബോണസ്/ഡൈവ്റ്റ് ഇക്വിറ്റി മുതലായവ)	1	0.001	1	0.001
	വർഷാന്ത്യത്തിൽ	1	0.001	1	0.001

3. Dr. K. Ellangovan IAS				
At the beginning of the years	Nil	Nil	Nil	Nil
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	1	0.001	1	0.001
At the End of the year	1	0.001	1	0.001

VI. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				NIL
i) Principal Amount				
ii) Interest due but not paid	NIL	NIL	NIL	
iii) Interest accrued but not paid.				
Total(i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
- Addition				
- Reduction				
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

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3. ഡോ. കെ. ഇളങ്കോവൻ ഐ.എ.എസ്				
വർഷാരംഭത്തിൽ	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
തന്നാണ്ടിൽ പ്രൊമോട്ടർമാരുടെ പേരിലുള്ള ഓഹരികളിലുണ്ടായ വർദ്ധന/കുറവ് കാലാനുക്രമത്തിൽ വർദ്ധനയോ കുറവോ സംഭവിക്കാനുണ്ടായ കാരണം (ഉദാ: അലോട്ട്മെന്റ് / ട്രാൻസ്ഫർ ബോണസ്/സ്വൈറ്റ് ഇക്വിറ്റി മുതലായവ)	1	0.001	1	0.001
വർഷാന്ത്യത്തിൽ	1	0.001	1	0.001

VI. ബാധ്യത

നിലവിലുള്ളതോ പെരുകി വന്നതോ ആയതും എന്നാൽ കുടിശ്ശികയാകാത്തതുമായ പലിശ ഉൾപ്പെടെ കമ്പനിയുടെ കടബാധ്യതകൾ

	നികേഷപങ്ങ ഉൾപ്പെടെ സുരക്ഷിത വായ്പകൾ	സുരക്ഷിത മല്ലാത്ത വായ്പകൾ	നികേഷപങ്ങൾ	മൊത്തം കടബാധ്യത
സാമ്പത്തിക വർഷാരംഭത്തിലെ കടബാധ്യത				ഇല്ല
i) മുതൽ				
ii) കുടിശ്ശികയായതും എന്നാൽ കൊടുത്തു തീർക്കാത്തതുമായ പലിശ	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
iii) പെരുകി വന്നതും കൊടുത്തു തീർക്കാത്തതുമായ പലിശ				
ആകെ (i+ii+iii)	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
നടപ്പു സാമ്പത്തിക വർഷത്തിൽ കടബാധ്യതയിലുണ്ടായ മാറ്റം				
- അധികമുണ്ടായത്				
- കുറവു വന്നത്				
അറ്റവ്യത്യാസം	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
സാമ്പത്തിക വർഷാവസാനത്തിലെ കടബാധ്യത				
i) മുതൽ				
ii) കുടിശ്ശികയായതും എന്നാൽ കൊടുത്തു തീർക്കാത്തതുമായ പലിശ	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
iii) പെരുകി വന്നതും കൊടുത്തു തീർക്കാത്തതുമായ പലിശ	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
ആകെ (i+ii+iii)	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/ or Manager**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section17(3) Income- tax Act,1961	Remuneration To Managing Director (Dr. M. Beena IAS)				25,63,150
2.	Stock Option	NIL				NIL
3.	Sweat Equity	NIL				NIL
4.	Commission - as % of profit - others, specify...	NIL				NIL
5.	Others, please specify	Medical expense Travelling expenses				21,696 20,11,464
6.	Total(A)					45,96,310
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
	<u>Independent Directors</u> Fee for attending Board committee meetings · Commission · Others, please specify	NIL	NIL	NIL		NIL
	Total(1)	NIL	NIL	NIL		NIL
	Other Non-Executive Directors Travelling expenses for attending board committee meetings	TRAVELLING EXPENSES : PAUL ANTONY IAS				52,306

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VII. മാനേജിംഗ് ഡയറക്ടറുടെയും, ഉദ്യോഗസ്ഥ പ്രമുഖരുടെയും വേതനം

A. മാനേജിംഗ് ഡയറക്ടർ, മുഴുവൻ സമയ ഡയറക്ടർമാർ/മാനേജർ എന്നിവർക്കുള്ള വേതനം

ക്രമ നമ്പർ	വേതനത്തിന്റെ വിശദാംശങ്ങൾ	മാനേജിംഗ് ഡയറക്ടർ /മുഴുവൻ സമയ ഡയറക്ടർ/മാനേജർ എന്നിവരുടെ പേര്			മൊത്തം തുക
1.	മൊത്തം ശമ്പളം (എ) 1961 ലെ ആദായ നികുതി ശമ്പളത്തിന്റെ സെക്ഷൻ 17 (1) ൽ പറഞ്ഞിരിക്കുന്ന പ്രകാരമുള്ള ശമ്പളം (ബി) 1961 -ലെ ആദായ നികുതി നിയമത്തിന്റെ 17 (2) -ാം വകുപ്പ് പ്രകാരം നൽകുന്ന സൗജന്യങ്ങളുടെ മൂല്യം (സി) ശമ്പളത്തിനു പകരമായി നൽകുന്ന ലാഭവീതം - 1963 ലെ ആദായ നികുതി നിയമത്തിന്റെ സെക്ഷൻ 17 (3) പ്രകാരം അനുവദിക്കപ്പെട്ടിട്ടുള്ളത്	ഡോ. എം. ബിന ഐ.എ.എസ് മാനേജിംഗ് ഡയറക്ടർ			25,63,150
2.	സ്റ്റോക്ക് ഓപ്ഷൻ	ഇല്ല			ഇല്ല
3.	സെറ്റ് ഇക്വിറ്റി	ഇല്ല			ഇല്ല
4.	കമ്മീഷൻ - ലാഭത്തിന്റെ നിശ്ചിതശതമാനം- ഏക നിലയിൽ - മറ്റിനം - വിശദമാക്കുക	ഇല്ല			ഇല്ല
5.	മറ്റിനങ്ങൾ - വ്യക്തമാക്കുക	ചികിത്സാച്ചെലവ് യാത്രചെലവുകൾ			21,696 20,11,469
6.	ആകെ (A)				45,96,310
	നിയമാനുസൃതമായ പരിധിക്കു വിധേയം				

B. മറ്റു ഡയറക്ടർമാരുടെ വേതനം

ക്രമ നമ്പർ	വേതനത്തിന്റെ വിശദാംശങ്ങൾ	മാനേജിംഗ് ഡയറക്ടർ /മുഴുവൻ സമയ ഡയറക്ടർ/മാനേജർ എന്നിവരുടെ പേര്			മൊത്തം തുക
	സ്വതന്ത്ര ഡയറക്ടർമാർ ബോർഡിന്റെ ഉപസമിതികളിൽ പങ്കെടുക്കുന്നതിനുള്ള ഫീസ് • കമ്മീഷൻ • മറ്റുള്ളവ (വിശദമാക്കുക)	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
	ആകെ (1)	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
	എക്സിക്യൂട്ടീവുകളല്ലാത്ത മറ്റു ഡയറക്ടർമാർ- ബോർഡിന്റെ ഉപസമിതി മീറ്റിങ്ങുകളിൽ പങ്കെടുക്കുന്നതിനുള്ള യാത്രചെലവ്	യാത്ര ചെലവ് : പോൾ ആന്റണി IAS			52,306

		E.S. JOSE				59,601
	•Others, Please Specify					
	Total					1,11,907
	Total(B)					1,11,907
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					-

C.Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	1928353	2592442	4520795
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
6.	Total	NIL	1928353	2592442	4520795

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

	ഇ. എസ്. ജോസ്				59,601
• മറ്റിനങ്ങൾ (വിശദമാക്കുക)					
ആകെ					1,11,907
ആകെ (ബി)					1,11,907
മാനേജർമാർക്കുള്ള മൊത്തം വേതനം					
നിയമാനുസൃതമായ പരിധിക്കു വിധേയം					

C. എം.ഡി./മാനേജർ/മുഴുവൻ സമയ ഡയറക്ടർ എന്നിവർ ഒഴികെയുള്ള ഉദ്യോഗസ്ഥ പ്രമുഖരുടെ വേതനം

ക്രമ നമ്പർ	വേതനത്തിന്റെ വിശദാംശങ്ങൾ	ഉദ്യോഗസ്ഥ പ്രമുഖർ			
		ചീഫ് എക്സിക്യൂട്ടീവ് ഓഫീസർ	കമ്പനി സെക്രട്ടറി	ചീഫ് ഫൈനാൻസ് ഓഫീസർ	ആകെ
1.	മൊത്തശമ്പളം (എ) 1961 ലെ ആദായ നികുതി നിയമം 17 (1) -ാം വകുപ്പിൽ പ്പെടുത്തുന്ന ശമ്പളം (ബി) 1961 ലെ ആദായ നികുതി നിയമം 17 (2) -ാം വകുപ്പിൽ പ്പെടുത്തുന്ന സൗജന്യങ്ങളുടെ മൂല്യം (സി) ശമ്പളത്തിനു പകരമായി നൽകുന്ന ലാഭവിതരണം 1961 ലെ ആദായ നികുതി നിയമത്തിന്റെ 17 (3) -ാം വകുപ്പ് പ്രകാരം	ഇല്ല	1928353	2592442	4520795
2.	സ്റ്റോക്ക് ഓപ്ഷൻ	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
3.	സൈറ്റ് ഇകിറ്റി	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
4.	കമ്മീഷൻ - ലാഭത്തിന്റെ നിശ്ചിത ശതമാനമെന്ന - നിലയിൽ (വ്യക്തമാക്കുക)	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
5.	മറ്റിനം (വിശദമാക്കുക)	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
6.	ആകെ	ഇല്ല	1928353	2592442	4520795

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT /Court]	Appeal made. If any(give details)
A. Company					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL
B.Directors					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL
C.Other Officers In Default					
Penalty		NIL	NIL	NIL	NIL
Punishment		NIL	NIL	NIL	NIL
Compounding		NIL	NIL	NIL	NIL

For and on behalf of the Board of Directors

Sd/-
Dr. Christy Fernandez IAS (Retd.)
Chairman

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

VIII. പിഴ/ശിക്ഷ/കോമ്പൗണ്ടിങ്ങ്

ഇനം	കമ്പനി നിയമത്തിലെ വകുപ്പ്	ചുരുങ്ങിയ വിവരണം	പിഴ, ശിക്ഷ, ഈടാക്കിയ കോമ്പൗണ്ടിങ്ങ് ഫീസ്	അധികാരി [RD/ NCLT കോടതി]	അപ്പീൽ നൽകിയിട്ടുണ്ടോ ? (ഉണ്ടെങ്കിൽ വിശദാംശങ്ങൾ)
എ. കമ്പനി					
പിഴ		ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
ശിക്ഷ		ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
കോമ്പൗണ്ടിങ്ങ്		ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
ബി. ഡയറക്ടർമാർ					
പിഴ		ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
ശിക്ഷ		ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
കോമ്പൗണ്ടിങ്ങ്		ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
സി. പിഴ വരുത്തിയ മറ്റ് ഓഫീസർമാർ					
പിഴ		ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
ശിക്ഷ		ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
കോമ്പൗണ്ടിങ്ങ്		ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല

ബോർഡ് ഓഫ് ഡയറക്ടേഴ്സിനുവേണ്ടി

ഒപ്പ്
ഡോ. ക്രിസ്റ്റി ഹെർണാൻഡസ്, ഐ.എ.എസ്(റിട്ട)
ചെയർമാൻ

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Kerala State Industrial Development Corporation Ltd,**

Report on the Standalone Financial Statements: 2017-18

We have audited the accompanying standalone financial statements of **Kerala State Industrial Development Corporation Limited (The Company)** which comprise the Balance Sheet as at 31 March, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility 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 with respect to the preparation of these Standalone 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, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting our audit we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made hereunder.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's

judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit and its Cash Flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following Notes to the Financial Statements. Our opinion is not qualified in respect of these matters.

1. A sum of Rs. 85.41 Crores was resumed by Government of Kerala on 31-03-2018 from the Treasury account of the company. The company had requested the Government for surrender and adjustment of the Government Loan of Rs. 26 Crores against the resumed amount. Interest provided till 31-03-2018 Rs. 2260.49 Lakhs has been reversed by the company by credit to respective projects. Approval for the treatment is yet to be received from the Government of Kerala.
2. Industrial Growth Centre (IGC) is being treated as a project by the Corporation, vide Note No. 5 (ii). There is no Special Purpose Vehicle (SPV) formed for transfer of Assets/Liabilities and Income/Expenditure of the project. Transactions are routed through a current account which carries a debit balance of Rs. 1,16,96,389/- shown under the head "Other Advance" in the Balance Sheet of the Corporation. For the current year the Gross Income from the project is Rs. 15,77,88,363/- and expenditure 3,03,78,005/- resulting in a surplus of Rs. 12,74,10,358/- (As reflected in the audited Financial Statements of IGC). These figures are not integrated with the accounts of the Corporation.
3. Note No 10 (vii) regarding an amount of Rs. 136.54 lakhs included in "Other Advance-others", being part payment for ERP and failure of the contractor. This amount has been paid to M/s CMC Ltd for implementation of ERP system in the company. The company could not deliver the product and the data was irrecoverably lost. KSIDC has taken steps for termination of contract and initiation of legal action against M/s CMC Ltd. In our opinion, the amount is not recoverable and is to be written off.
4. Note No 10 (ii) regarding non-incorporation of assets and liabilities of Kerala Construction Components Ltd in the books of the Corporation.
5. Note No 10 (i) regarding provisioning of loans and advances granted by the Corporation.

6. Company has a declared policy w.r.t valuation of Quoted Current Investment which is at variance with AS-13, Accounting for Investments. As has been followed in the valuation of some investments while in others policy followed. However, this has been consistently followed.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 as amended issued by the Government of India in terms of sub-section (11) of section 143 of Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit;
 - b. 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account,
 - d. In our opinion, the aforesaid standalone 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. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - 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 B**".
 - g. Matters required to be reported as per the directive issued by C&AG U/s 143(5) of the Companies Act, 2013 is given separately in "**Annexure C**".
 - 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 does not have any pending litigations which would impact its financial position
 - 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

For **KRISHNAN RETNA & ASSOCIATES**

Chartered Accountants

(FRN 001536S)

Sd/-

A.RETNAKUMARAN NAIR

Partner

Membership No. 024791

Thiruvananthapuram

10-10-2018

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the Financial Statements of the **KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LIMITED** for the year ended March 31, 2018.

1. In respect of the Companys Fixed Assets
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Fixed Assets of the corporation have been physically verified by the management as certified and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c. Management has certified that all the title deeds are in the name of the company. However the title deed of Trivandrum Office property is not provided for verification.
2. From the examination of books of accounts and explanantion provided to us, the corporation has no inventory during the year under audit.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods on Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

- b. According to the information and explanation given to us, there are no dues of income tax, Goods and Service Tax, Sales tax, Service tax, Duty of customs, Duty of excise, value added tax outstanding on account of any dispute except as disclosed in Note No 10 (vi).

Rs. in lakhs

Income Tax AY 2006-07	298.98
Income Tax AY 2007-08	0.46
Income Tax AY 2008-09	8.38
Income Tax AY 2009-10	11.93
Income Tax AY 2010-11	186.75
Income Tax AY 2011-12	9.99
Income Tax AY 2012-13	9.84
Income Tax AY 2013-14	10.33
Income Tax AY 2014-15	16.18
Income Tax AY 2015-16	13.09
Service Tax	200.00
Total	765.93

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has neither taken any loan from financial institutions nor issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the standalone Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly,

the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the order are not applicable to the Company and hence not commented upon.
16. The company has been registered under section 45 IA of the Reserve Bank of India Act, 1934.

For **KRISHNAN RETNA & ASSOCIATES**

Chartered Accountants

(FRN 001536S)

Sd/-

A.RETNAKUMARAN NAIR

Partner

Membership No. 024791

Thiruvananthapuram

10-10-2018

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LIMITED** (the company) as of March 31, 2018 in conjunction with our audit of the stand 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.

Auditor's 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 and the Standards on Auditing, issued by ICAI 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 judgment, 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 authorizations 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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, 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, 2018, 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 **KRISHNAN RETNA & ASSOCIATES**

Chartered Accountants

(FRN 001536S)

Sd/-

A.RETNAKUMARAN NAIR

Partner

Membership No. 024791

Thiruvananthapuram

10-10-2018

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

ANNEXURE "C" TO THE INDEPENDENT AUDITORS' REPORT

Directions Under Section 143 (5) Of the Companies Act 2013, On the Accounts of
Kerala State Industrial Development Corporation Limited for the year 2017-18

Particulars-Finance Company	Observations																								
If the Company has been selected for disinvestment, a complete status report in terms of Valuation of Assets (including Intangible assets and land) and Liabilities (including Committed & General Reserves) may be examined, including the mode and present stage of disinvestment process.	Corporation has not been selected for disinvestment.																								
To report whether there are any case of waiver/ write off of debts/loans/interest etc. If yes, the reasons thereof and the amount involved.	Waiver of interest under One Time Settlement Scheme Rs.975.85 lakhs. Corporation had written off a sum of Rs. 2.36 lakhs in the current year as unrecoverable from assisted industrial units on account of current a/c balances and Rs.39.07 Lakhs on account of Principal Portion of loan account which had been appropriated against the balance in the provision for bad and doubtful debts.																								
Whether proper records are maintained for inventories lying with third parties & assets received as gift from Government or other Authorities	There is no inventory lying with Third parties. Recording of assets of Kerala Construction Component Ltd whose name has been struck off from the list of companies by the Registrar is pending for want of finalisation of accounts/ transfer of land in the name of Corporation.																								
A report on age-wise analysis of pending legal/ arbitration cases, including the reasons of pendency and existence/effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given	Following are the details of tax cases pending litigation along with disputed amounts as informed by the Management: <table border="1"> <tbody> <tr> <td>Income Tax AY 2006-07</td> <td>298.98</td> </tr> <tr> <td>Income Tax AY 2007-08</td> <td>0.46</td> </tr> <tr> <td>Income Tax AY 2008-09</td> <td>8.38</td> </tr> <tr> <td>Income Tax AY 2009-10</td> <td>11.93</td> </tr> <tr> <td>Income Tax AY 2010-11</td> <td>186.75</td> </tr> <tr> <td>Income Tax AY 2011-12</td> <td>9.99</td> </tr> <tr> <td>Income Tax AY 2012-13</td> <td>9.84</td> </tr> <tr> <td>Income Tax AY 2013-14</td> <td>10.33</td> </tr> <tr> <td>Income Tax AY 2014-15</td> <td>16.18</td> </tr> <tr> <td>Income Tax AY 2015-16</td> <td>13.09</td> </tr> <tr> <td>Service Tax</td> <td>200.00</td> </tr> <tr> <td>Total</td> <td>765.93</td> </tr> </tbody> </table>	Income Tax AY 2006-07	298.98	Income Tax AY 2007-08	0.46	Income Tax AY 2008-09	8.38	Income Tax AY 2009-10	11.93	Income Tax AY 2010-11	186.75	Income Tax AY 2011-12	9.99	Income Tax AY 2012-13	9.84	Income Tax AY 2013-14	10.33	Income Tax AY 2014-15	16.18	Income Tax AY 2015-16	13.09	Service Tax	200.00	Total	765.93
Income Tax AY 2006-07	298.98																								
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Income Tax AY 2015-16	13.09																								
Service Tax	200.00																								
Total	765.93																								

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

	Summary of other pending litigations and Information furnished by the corporation in this regard are enclosed herewith
Whether the Company has complies with the directions issued by RBI for Non Banking Finance Companies (NBFCs): Classification of non-performing assets: And Captial adequacy norms for NBFCs:	Yes
Whether the Company has a system to ensure that loans were secured by adequate security free from encumbrances and have first charge on the mortgaged assets. Further instances of undue delay in disposal of seized units may be reported.	Corporation has a system to ensure that loans were secured by adequate security free from encumbrances and to have first charge on the mortgaged assets. However the corporation had, on a directive from Govt. of Kerala sanctioned a temporary unsecured loan of Rs. 100 lakhs to Malappuram Cancer Centre and Research Institute and Rs. 1000 lakhs to Kerala State Textiles Corporation. Further seed fund outstanding balance of Rs. 755.93 lakhs from budding entrepreneurs and Special Financial Assistance of Rs. 26.30 lakhs sanctioned to Women Entrepreneurs are also unsecured. There are no seized units with the Corporation.
Whether introduction of any scheme for settlement of sues and extensions thereto complied with policy guidelines of Company Government	Yes
On the Confirmation of balances of Trade receivables, Trade payables. Term deposits, Bank accounts and Cash obtained	Yes, But confirmation in respect of Advances not obtained.
Whether the bank guarantees have been revalidated in time	Not Applicable

For **KRISHNAN RETNA & ASSOCIATES**

Chartered Accountants

(FRN 001536S)

Sd/-

A.RETNAKUMARAN NAIR

Partner

Membership No. 024791

Thiruvananthapuram

10-10-2018

KSIDC

2017-18

Pending litigation

Sl. No.	Year	No. of cases pending
1	1993	2
2	1994	0
3	1995	1
4	1996	1
5	1997	4
6	1998	3
7	1999	1
8	2000	1
9	2001	1
10	2002	0
11	2003	5
12	2004	1
13	2005	9
14	2006	4
15	2007	3
16	2008	9
17	2009	2
18	2010	4
19	2011	10
20	2012	13
21	2013	16
22	2014	16
23	2015	19
24	2016	22
25	2017	33
26	2018	17
Total		197

STATEMENT OF ACCOUNTS

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

BALANCE SHEET AS AT 31-03-2018

Rs. in lakhs

Particulars	Notes	As at 31.03.2018	As at 31.03.2017
<u>EQUITY AND LIABILITIES</u>			
1 Shareholders' Funds			
a) Share Capital	2	30,124.35	30,124.35
b) Reserves & Surplus	3	33,269.65	31,002.07
2 Share application money pending allotment	2	0.00	0.00
Sub-Total		63,394.00	61,126.42
3 Non-Current Liabilities			
a) Long Term Borrowings	4	0.00	2,600.00
b) Deferred Tax Liability (Net)	9	3,457.73	3,315.90
c) Other Long Term Liabilities	5	2,785.68	6,217.63
d) Long-Term Provisions			
Sub-Total		6,243.41	12,133.53
4 Current Liabilities			
a) Trade Payable	5	94.26	108.64
b) Short Term Borrowing		0.00	0.00
c) Other Current Liabilities	5	175.91	190.44
d) Short-Term Provisions	6	9,054.46	8,352.31
Sub-Total		9,324.63	8,651.39
TOTAL		78,962.04	81,911.34
<u>ASSETS</u>			
1 Non-Current Assets			
a) Fixed Assets			
i) Tangible Assets	7	350.84	364.83
ii) Intangible Assets	7	1.86	2.55
b) Non-Current Investments	8	4,452.42	4,452.42
c) Deferred tax asset (net)	9	0.00	0.00
d) Long Term Loans & Advances	10	28,179.35	26,483.42
e) Other Non-Current Assets		0.00	0.00
Sub Total		32,984.47	31,303.22
2 Current Assets			
a) Current Investments	8	7,380.63	7,780.63
b) Trade Receivables	11	0.00	0.00
c) Cash & Cash Equivalents	12	19,452.72	24,882.20
d) Short Term Loans & Advances	10	18,565.76	17,550.27
e) Other Current Assets	13	578.46	395.01
Sub-Total		45,977.57	50,608.12
TOTAL		78,962.04	81,911.34
Summary of Significant Accounting Policies	1		

The accompanying notes are integral part of the financial statements

For and on behalf of the Board

Sd/- Managing Director Sd/- Director

Sd/- Chief Financial Officer

Sd/-
Company Secretary
Annexure to our report of even date
For KRISHNAN RETNA & ASSOCIATES
Chartered Accountants
(FRN 001536S)

Thiruvananthapuram
27.09.2018

Sd/-
A.RETNAKUMARAN NAIR
Partner (M.N.024791)
10.10.2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2018

Rs. in lakhs

Particulars	Notes	For the Year ended 31-3-2018	For the Year ended 31-3-2017
I Revenue from Operations	14	3950.48	3809.23
II Other Income	15	1263.08	978.38
III Total Revenue(I + II)		5213.56	4787.61
IV Expenses			
Employee Benefit Expenses	16	1028.75	910.30
Finance Cost	17	0.00	0.00
Depreciation and amortization expenses	18	36.30	52.24
Other Expenses	19	447.98	382.82
Diminution of Investments	8	339.28	25.33
Bad Trade Investments	20	0.00	0.00
Bad Debts	21	0.00	0.00
Provision for Bad Debts	21	0.00	0.00
Total Expenses		1852.31	1370.70
V Profit before exceptional and extraordinary items and tax (III-IV)		3361.25	3416.91
VI Prior Period Item	22	-0.45	34.00
VII Profit before extraordinary items and tax (V-VI)		3360.80	3450.91
VIII Less : Extraordinary Items-EK Exp	22	0.00	0.00
IX Profit before Tax (VII+VIII)		3360.80	3450.91
X Tax expenses			
1) Current Tax	23	699.33	886.00
2) Deferred Tax	9	141.83	-0.61
Total Tax Expenses		841.16	885.40
XI Profit (Loss) for the period from continuing operations (IX-X)		2519.64	2565.51
XII Profit (Loss) for the period from discontinuing operations		0.00	0.00
XIII Tax expenses 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 year (XI+ XIV)		2519.64	2565.51
XVI Earning per equity share			
(1) Basic - Continuing Operations (in Rs)	24	83.64	85.16
(2) Diluted - Continuing Operations (in Rs)		83.64	85.16

The accompanying notes are integral part of the financial statements

For and on behalf of the Board

Sd/-
Managing DirectorSd/-
DirectorSd/-
Chief Financial OfficerSd/-
Company Secretary
Annexure to our report of even date
For KRISHNAN RETNA & ASSOCIATES
Chartered Accountants
(FRN 001536S)Sd/-
A.RETNAKUMARANNAIR
Partner (M.N.024791)
10.10.2018Thiruvananthapuram
27.09.2018

NOTES FORMING INTEGRAL PART OF BALANCE SHEET AS AT 31.03.2018 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018 TOGETHER WITH THE INFORMATION REQUIRED UNDER SCHEDULE III OF THE COMPANIES ACT, 2013

A Corporate Information

Kerala State Industrial Development Corporation Limited is a company incorporated in India under the provisions of the Companies' Act, 1956. Formed in 1961 with the objective of promoting, stimulating, financing and facilitating the development of large and medium scale industries in Kerala, KSIDC acts as a promotional agency involved in catalysing the development of physical and social infrastructure required for constant growth of industry in the State. KSIDC also acts as a nodal agency for implementation of various projects of Government of Kerala. It is a Public Financial Institution within the meaning of Sec 2 clause 72 of the Companies Act, 2013 and is also registered as a Non-Banking Financial Company under Sec 45-IA of the RBI Act, 1934.

B Basis of Preparation

The financial statements are prepared under historical cost convention in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply with all material aspects of the Accounting Standards notified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014, and the relevant provisions of the Companies Act, 2013.

C Presentation and disclosures of Financial Statements

Preparation and presentation of financials statements has been done as per the provisions and schedule III of Companies Act, 2013. However, previous year figures are regrouped and recasted, wherever necessary.

1 SIGNIFICANT ACCOUNTING POLICIES

Principal accounting policies followed:

i Income Recognition:

The accounts for the year have been prepared under accrual basis except to the extent it relates to income from interest on loans and advances relating to the Non-Performing Assets which has been accounted on cash basis.

ii Dividend on share investments is taken on receipt basis.

iii Fixed assets: All fixed assets are shown at cost of acquisition less depreciation.

iv Depreciation on fixed assets is charged at the rates prescribed under Schedule II of the Companies Act 2013. Prorata depreciation has been charged in respect of assets acquired/ disposed off during the year

v Employee Benefit :

(a) Retirement Benefits:

Gratuity and Leave Salary : The Company provides for gratuity under a defined benefit plan covering eligible employees. The gratuity plan provides a lump-sum payment to eligible employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees' salary and the tenure of employment with the company. Liabilities of gratuity

and leave encashment benefits have been determined based on actuarial valuation, as per the AS 15 (revised). Since it is fully funded, no long term provision is required.

Projected Unit Credit Actuarial Method was applied to assess the Plan liabilities owing to all forms of admissible exit and accumulation of the benefits. The estimated liabilities have been funded through SBI Life and ICICI Prudential Life in the case of leave salary and through SBI Life for Gratuity respectively. The short fall in funding, if any, is included under current liabilities.

(b) Others: Provident Fund and Pension Fund:

Provident Fund deducted from employees' salaries and a portion of the 12% employer's matching contribution are transferred every month to KSIDC Employees Provident Fund Trust which is an exempted establishment formed under Sec 17(1)(a) of the Employees Provident Fund and Miscellaneous Provisions Act, 1952. The said trust manages the funds within the provisions of the EPF Act and rules. All employees who joined after 15.11.1995 are covered under the Employees Pension Scheme 1995 and others under the (earlier) Employees Pension Scheme 1971. The employees who had joined earlier to 15.11.1995 but are not covered under the Employees Pension Scheme 1995 had approached the court for permitting them to exercise the option for pension. The court is yet to pronounce judgement on the issue. In accordance with the recent amendments in the EPF pension rules, employees who joined after 01.09.2014 and drawing a salary of more than Rs 15000/- month are not covered under the pension scheme.

Eligible employees receive benefits from provident fund, which is a defined benefit plan. Out of the 12% matching contribution made by the employer towards EPF, 8.33% (of basic salary plus DA) subject to limits/rules as prescribed from time to time, is transferred to this Provident Fund and the balance to the Government administered pension fund. The rate at which the annual interest is payable to the beneficiaries by the trust is being administered by the Government. The Company has an obligation to make good the shortfall, if any, between the return from the investments of the trust and the notified interest rate.

vi Investments:

Corporation maintains two types of investments -Non current and Current investments. The Corporation has made an accounting policy for share investments considering the expert opinion of practicing Chartered Accountants and got the same approved by the 252nd Board Meeting. Accordingly the Investments were re classified as non Current and current investments. Non-current investments, equity and preference, are carried at acquisition cost, less provision for diminution other than temporary in value, if any. Where there is permanent diminution in the value of investments, full provision is made.

Current investments are valued at lower of cost or fair value. Diminution in value of such investments is being worked out as the difference between cost and book value based on the latest available audited balance sheets of these companies, in the case of unquoted shares. In the case of active listed shares, difference between cost and market value is provided if the market value is less than book value; otherwise, book value is considered as the fair value. In the case of companies where balance sheet is not available for preceding two years, value of investment is taken as nil.

In the case of non-current investments, where loans had been given and the asset is NPA, similar provision is done as is applicable to the loan assets and disclosed appropriately.

- vii** Receipts on loan account relating to (i) approval of One Time Settlement cases by the Board (ii) after the initiation of RR proceedings and (iii) from sale proceeds of companies taken over u/s 29 of the SFC's Act, are accounted first as principal receipts and the excess, if any, over principal as interest receipts. If the realization is not sufficient to cover the principal, the shortfall is treated as bad, even though coercive action against the loan guarantors is in force.
- viii Industrial loans and provisions:**
- As per RBI notification No. DNBS. 193 DG (VL)-2007 dated February 22, 2007 updated as on June 30,2014, all Government companies, being Non Banking Financial Companies not accepting / holding public deposits, have been exempted from prudential provisioning norms. However, the Corporation is continuing with the established practice of disclosing provisions for Non Performing Assets in the notes.
- The excess of total provision required, if any, over the amount lying as Special Reserves created under Sec.36(1) (viii) of the Income Tax Act, is appropriated from the Reserve & Surplus as per the revised schedule III.
- ix Accounting treatment for various Mega Projects:**
- The 301 st Board of KSIDC held on 27.10.2016 decided to form Special Purpose Vehicles, separately for implementing and managing the various Mega projects being implemented by the Corporation. Accordingly the Corporation had obtained expert opinion from reputed practicing Chartered Accountants and as advised, the expenditure incurred on implementation of such projects had been setoff against the budget allocations received from Government towards such projects and only the net balances recorded.
- As per the decision of the 300th Board meeting all expenditure incurred towards setting up and maintaining business incubators are allocated against the income generated there from and the excess expenditure over income generated claimed from the Government.
- x Taxation:**
- Income Tax is accounted in accordance with the Accounting Standard on Accounting for Taxes on Income (AS-22), which includes current taxes and deferred taxes. Deferred Tax assets/ liabilities representing timing differences between accounting income and taxable income are recognized to the extent considered capable of being reversed in subsequent years. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961 plus additional provision required for the previous year, if any, based on the final assessment done by Income Tax Authorities.
- xi** Sitting fees payable to Directors are treated on cash basis.
- xii** Impairment, if any, in the value of fixed assets will be provided for in the year in which it is reckoned.
- xiii Foreign currency transactions:**
- Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

xiv Government Grants (AS 12)

Grant received from Government/(s) for any specific purpose will be adjusted against the expenses incurred for the purpose for which it is granted and any amount of such grant pending utilization, will be shown under the head Government Grant under other Current Liabilities and will be adjusted against the expenses as and when incurred.

Non-specific Government Grants received, if any, will be recognized as income on a systematic basis in the profit and loss statement over the periods necessary to match them with the related costs which they are intended to compensate as envisaged in Accounting Standard. During this period company has not received any non-specific Government grants.

xv Contingent Liability:

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision is made.

xvi Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the 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 periods

2 SHARE CAPITAL

Rs. in Lakhs

Particulars	2017-18	2016-17
a Authorised: 40,00,000 (40,00,000) Equity shares of Rs.1,000/- each	40,000.00	40,000.00
b Issued, Subscribed and fully paid up: 30,12,435 (30,12,435) Equity shares of Rs.1,000/- each	30,124.35	30,124.35

c Reconciliation of shares outstanding at the beginning and at the end of the reporting period

	2017-18		2016-17	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	3012435	30124.35	3012435	30124.35
Add: Shares issued during the year	Nil	Nil	Nil	Nil
Less: Shares bought back during the year	Nil	Nil	Nil	Nil
Add: Other movements during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the period	3012435	30124.35	3012435	30124.35

d. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs 1000/- per share. The company declares and pays dividend in Indian Rupees. For the year ended 31-03-2018, the amount of proposed dividend per share recognized for distribution to equity shareholders is Rs 5.81 (Previous Year Rs 5.81)

e		2017-18	2016-17
	Shares held by holding /ultimate holding company / or their subsidiaries /associates	Nil	Nil
f	Details of shareholders holding more than 5% shares in the company	100 % owned by Govt of Kerala	
g		2017-18	2016-17
	Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of 5 years immediately preceding the reporting date	Nil	Nil

3 RESERVES & SURPLUS

Rs. in lakhs

Particulars	31.03.2018	31.03.2017
a Special Reserve u/s 36 (i)(viii) of the Income tax Act 1961: created and maintained		
Balance as per last Financial Statements	8,875.73	8589.41
Addition during the year	220.28	286.31
Closing Balance -a	9,096.01	8,875.73
b Provision for Bad and Doubtful Debts (u/s 36 I(viia) of the Income Tax Act 1961):		
As per last Balance Sheet	446.31	351.75
Addition during the year	94.37	120.10
Less : bad debts set off	41.44	25.55
Closing Balance -b	499.24	446.31
c General Reserves		
Surplus/(Deficit) in the Statement of Profit and Loss/General Reserve	21,680.04	19,520.95
Add: Profit for the year transferred from Statement of Profit and Loss Account	2,519.64	2565.51
Less: Dividend paid for the year 2016-17 including dividend distribution tax	210.63	
Total before Appropriations	23,989.05	22,086.45

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Rs. in lakhs

Less: Appropriations		
Transfer to Special Reserve u/s 36(1) (viii) of Income tax Act	220.28	286.31
Transfer to Provision for Bad and Doubtful Debts (u/s 36(i)(viiia) of the Income Tax Act 1961)	94.37	120.10
Total Appropriations	314.65	406.42
Balances in General Reserve after appropriations -c	23,674.40	21,680.04
Summary		
a Special Reserve u/s 36 (i)(viii) of the Income tax Act 1961:created and maintained	9,096.01	8,875.73
b Provision for Bad and Doubtful Debts (u/s 36 (1)(viiia) of the Income Tax Act 1961):	499.24	446.31
c Balances in General Reserve after appropriations	23,674.40	21,680.04
Total Reserves and Surplus - a + b+ c	33,269.65	31,002.07

4. LONG TERM BORROWINGS

UNSECURED -TERM LOAN FROM OTHERS (Government of Kerala)

Rs. in Lakhs

G.O. No. and Date	Head of Account	31-Mar-18	31-Mar-17
GO (Rt) No. 450/2010/ID dt:30.03.10	6885-01-190-99	0.00	100.00
GO (Rt) No. 990/2010/ID dt:12.07.10	6885-01-190-99	0.00	2500.00
Total		0.00	2600.00

The unutilised unsecured loan from Government of Kerala had been resumed by the Government along with the balances in the treasury account as on 31.3.2018. We had requested the Government for surrender of the loan and had reversed the loan together with the accrued interest payable thereon.

5. OTHER LIABILITIES

Rs. in Lakhs

Particulars	31-Mar-18			31-Mar-17		
	Current	Non-Current	Total	Current	Non-Current	Total
Trade Payables	94.26	1.66	95.92	108.64	0.85	109.49
Total	94.26	1.66	95.92	108.64	0.85	109.49
Other Liabilities						
a. Other Liabilities	175.91	2784.02	2959.93	190.44	4255.29	4445.73
b. Interest accrued on GoK loans to various projects (refer note no 4 above)	0.00	0.00	0.00	0.00	1961.49	1961.49
Total (a+b)	175.91	2784.02	2959.93	190.44	6216.78	6407.22
Total	270.17	2785.68	3055.85	299.08	6217.63	6516.71

*** Summary of Other Liabilities**

Rs. in lakhs

Particulars	31-Mar-18			31-Mar-17		
	Current	Non-Current	Total	Current	Non-Current	Total
Current Account with Others	0.00	33.52	33.52	0.00	3.86	3.86
Current Account with Companies	26.56	13.81	40.37	75.36	13.87	89.23
Current Account with Consultants	0.00	1.00	1.00	0.00	1.00	1.00
Suspense	0.00	75.00	75.00	0.00	100.00	100.00
Staff Advance	0.00	0.04	0.04	0.00	0.00	0.00
Advance to Chairman-TKA Nair	0.00	0.00	0.00	0.00	0.00	0.00
Advance to MD	0.00	0.00	0.00	0.00	0.01	0.01
Travel Advance to chairman	0.00	0.00	0.00	0.03	0.00	0.03
Co-Operative Recoveries/Salaries	0.00	0.00	0.00	0.01	0.00	0.01
TDS Payable - Others	12.02	0.00	12.02	1.31	0.00	1.31
TDS Payable-Salary	0.15	0.00	0.15	0.31	0.00	0.31
Service Tax Payable	0.00	0.00	0.00	1.41	0.00	1.41
RCM Payable SGST	1.82	0.00	1.82	0.00	0.00	0.00
RCM Payable CGST	1.82	0.00	1.82	0.00	0.00	0.00
SGST Payable	5.35	0.00	5.35	0.00	0.00	0.00
IGST Payable	2.50	0.00	2.50	0.00	0.00	0.00
CGST Payable	5.35	0.00	5.35	0.00	0.00	0.00
Labour Welfare Fund Payable	5.88	0.00	5.88	0.00	0.00	0.00
Retention Deposit	17.90	0.00	17.90	106.77	0.00	106.77
Govt of Kerala- Others	0.00	0.00	0.00	0.00	65.09	65.09
Various Project - KGGL	0.00	1284.31	1284.31	0.00	1284.31	1284.31
Various Project	35.78	1376.33	1412.11	0.00	2787.15	2787.15
HDFC Credit Card-5329 7303 0007 7927	0.00	0.00	0.00	0.00	0.00	0.00
KVAT	0.00	0.00	0.00	0.00	0.00	0.00
Security Deposit(Liability)	60.77	0.00	60.77	5.24	0.00	5.24
L.I.C. Deductions	-0.01	0.00	-0.01	0.00	0.00	0.00
Total	175.91	2784.02	2959.93	190.44	4255.29	4445.73

- i There are no dues to companies/firms under Micro, Small and Medium Enterprises Development Act 2006.
- ii KSIDC is acting as an agent for implementing Industrial Growth Centre (IGC) in the State of Kerala. A total amount of Rs.14422.74 lakhs (previous year Rs.13922.74 lakhs) has been received

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from the Government for meeting the expenditure relating to the Growth Centre (including money received as share capital/loan by KSIDC pending rectification of Head of Account and due to IGC). Receipts collected by way of lease premium/sale of land, miscellaneous income and other receipts on current account amount to Rs.11288.12 lakhs (previous year Rs.9658.77 lakhs). Total receipts stand at Rs.25710.86 lakhs (previous year Rs.23581.51 lakhs). All the fixed assets including land and building are held by KSIDC on behalf of Government of Kerala. All receipts and payments are accounted on cash basis and have been approved by the Project Implementation Committee, the governing body for IGC. The excess of receipts over expenditure is Rs.4268.70 lakhs (previous year Rs.3928.04 lakhs). The total expenditure under major heads is as shown below:

		Rs.lakhs
Land & Site Development		9076.99
Roads		1198.9
Buildings		5078.02
Water Supply		1092.18
Power		2121.09
Others		2874.98
Total		21442.16
Cash & Bank Balances	# :	4385.67
Control Account Balance		-116.97
Total		4268.70

- # KSIDC, being the implementing agency of Industrial Growth Centre(IGC) on behalf of Government of Kerala, the funds of IGC were parked separately as Fixed Deposit under IGC A/c and not included under cash and bank balance of the Corporation.
- iii The mutation of land at LEIP in favour of KSIDC was done on 09.11.2017 and the matter of execution of licence agreement has been taken up with M/s GAIL Gas Ltd. The sum of Rs75 lakhs received towards allotment of land in the park will be accounted as lease consideration and suspense account settled after the execution of the lease agreement.

6 SHORT TERM PROVISIONS

A. Leave Salary

Leave salary is calculated based on the number of days of earned leave to the credit of the employee, subject to a maximum of 300 days.

As on 31.03.2018 the actuarial valuation for leave salary was Rs.2,55,97,491/- (PY - Rs 3,10,41,102/-). The estimated liabilities have been fully funded through SBI Life and ICICI Prudential Life.

Rs. in lakhs

Particulars	31-Mar-18	31-Mar-17
1. Expense Recognized in the profit & Loss Account		
Current service cost	26.00	74.07
Interest cost on obligation	21.72	20.50
Expected return on plan assets	-	-20.51
Transfer In / Out	-	-
Curtailment (gain)/loss recognized	-	-
Settlement (gain)/loss recognized	-	-
Net actuarial (gain)/loss to be recognized in year	- 95.67	- 48.65
Expense recognized in Profit and Loss Account	- 47.95	25.41
2. Actual Contribution and Benefit payments for the year		
i Actual Benefit payments	- 25.63	- 5.45
ii Actual Contributions	1.10	19.10
3. Net Asset / (Liability) recognised in the Balance Sheet		
i Present value of Obligations as at the end of the year	255.97	310.41
ii Fair value of plan assets at the end of the year	303.92	309.31
iii Asset/(Liability) recognized in the Balance sheet	47.95	1.10
4. Change in Defined Benefit Obligations (DBO) during the year		
i Present Value of DBO at the beginning of the year	310.41	268.93
ii Current Service Cost	26.00	74.07
iii Interest Cost	21.72	20.50
iv Actuarial (Gains) / Losses	- 76.53	- 47.64
v Benefits Paid	- 25.63	- 5.45
Present Value of DBO at the end of the year	255.97	310.41
5. Change in the fair value of plan assets are as follows		
i Fair value of plan assets at the beginning of the year	309.31	274.14
ii Expected return on plan assets	-	20.51
iii Contribution	1.10	19.10
iv Benefits Paid	- 25.63	- 5.45
v Actuarial (Gains) / Losses	19.14	1.01
Fair value of plan assets at the end of the year	303.92	309.31
6. Actuarial Assumptions for Leave Encashment		
Particulars	31-Mar-18	31-Mar-17
i Discount Rate	8 % p.a.	7.70 % p.a.
ii Expected Return on Plan Assets	0.00%	Not Applicable
iii Salary escalation	6%	10%
iv Attrition	0 TO 1%	PS: 0 TO 40 :1%
v Mortality Tables	IALM (2006-08) Ult	IALM (2006-08) Ult

Footnote :

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations. The estimate of future salary increases considered, by taking into account the inflation, seniority, promotion, increments and other relevant factors.

B Gratuity

Corporation is following the provisions of The Payment of Gratuity Act for computing the eligible Gratuity, as per stipulation made by Government on 9th Pay revision . Accordingly Gratuity shall be payable to an employee on the termination of his / her employment after he / she has rendered continuous service for not less than five years for every completed year of service or part thereof in excess of six months at the rate of fifteen days' wages based on the rate of wages last drawn by the employee. The fifteen days' wages shall be calculated by dividing the monthly rate of wages last drawn by him/ her by twenty six days, as if every completed month comprises of 26 days.

The payment of Gratuity (Amendment) Act,2010 had increased the limit to Rs 20 lakhs w.e.f 29.03.2018. In line with these provisions, the Corporation had also provided for the enhanced limit w.e.f 29.03.2018.

As on 31.03.2018, the actuarial valuation of gratuity was Rs 40570765/- (PY Rs 33788380/-). The estimated liabilities have been funded through SBI Life. The short fall in the funding , if any, is included under current liabilities.

	Particulars	31-Mar-18	31-Mar-17
1.	Expense Recognized in the profit & Loss Account		
	Current service cost	9.27	23.15
	Interest cost on obligation	23.15	22.38
	Expected return on plan assets	- 22.22	-21.74
	Past Service Cost	122.96	-
	Net actuarial (gain)/loss to be recognized in year	- 47.92	8.52
	Expense recognized in Profit and Loss Account	85.24	32.32
2.	Actual Contribution and Benefit payments for the year		
	i. Actual Contributions		
	ii Actual Benefit Payments	- 41.62	- 18.27
3.	Net Asset / (Liability) recognised in the Balance Sheet		
	i. Present value of Obligations as at the end of the year	405.71	337.88
	ii Fair value of plan assets at the end of the year	320.26	312.67
	iii Asset/(Liability) recognized in the Balance sheet	- 85.45	- 25.21

4. Change in the Present value of Defined Benefit Obligations (DBO) during the year		
i Present Value of DBO at the beginning of the year	337.88	299.82
ii Current Service Cost	9.27	23.15
iii Interest Cost	23.15	22.38
iv Actuarial (Gains) / Losses	- 45.93	10.80
v Past Service Cost	122.96	-
vi Benefits Paid	- 41.62	- 18.27
Present Value of DBO at the end of the year	405.71	337.88
5. Change in the fair value of plan assets are as follows		
i Fair value of plan assets at the beginning of the year	312.67	306.93
ii Expected return on plan assets	24.21	24.01
iii Contribution	25.00	-
iv Benefits Paid	- 41.62	- 18.27
v Actuarial (Gains) / Losses		
Fair value of plan assets at the end of the year T O T A L	320.26	312.67
6. Actuarial Assumptions for Gratuity		
Particulars	31.03.2018	31.03.2017
i Discount Rate	7.72 % p.a.	7.30 % p.a.
ii Expected Return on Plan Assets	0.00%	7.30%
iii Salary escalation	6%	10%
iv Attrition	PS: 0 TO 40 :1%	PS: 0 TO 40 :1%
v Mortality Tables	IALM (2006-08) Ult	IALM (2006-08) Ult

Footnote :

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

Current Liabilities on Various Provisions

Particulars	31.03.2018	31.03.2017
Provision For Employee Benefit Expenses		
Opening Balance -a	171.27	171.27
Add: Provision made during the year	0.00	0.00
Total	171.27	171.27
Less: Payment of Interim Relief	171.27	0.00
Balance Provision-a	0.00	171.27

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Leave Salary		
Particulars	31-3-2018	31-3-2017
Opening Balance	1.10	0.00
Add: Provision made during the year	0.00	20.20
Total	1.10	20.20
Less: Payment made during the year	1.10	19.10
Balance Provision -b	0.00	1.10
Gratuity		
Particulars	31-3-2018	31-3-2017
Opening Balance	25.21	0.00
Add: Provision made during the year	85.24	25.21
Total	110.45	25.21
Less: Payment made during the year	25.00	0.00
Balance Provision-c	85.45	25.21
Total -i =a+b+c	85.45	197.58
Current Liabilities regarding Other Provisions		
Provision for Taxation		
Particulars	31-3-2018	31-3-2017
Opening Provision for Taxation	6113.08	5233.28
Addition during the year	685.82	879.80
Tax provision for previous years		
Total	6798.90	6113.08
Less: Set off /Adjustment/previous year payments effected during the year.	0.00	0.00
Closing provision for taxation -ii	6798.90	6113.08
Provision for diminution in value of Investments #		
Opening Balance	1830.84	1823.86
Add: Provision required at the year end	339.28	25.33
Total	2170.12	1849.20
Less: Provision reversed during the year.	0.00	18.36
Balance Provision	2170.12	1830.84
Provision for dividend and tax thereon.		
Opening Balance		
Provision for Dividend	175.00	350.00
Dividend Distribution Tax thereon	35.82	71.65
Total - Provision and tax thereon	210.82	421.65
Less: Paid During the Year	210.82	210.82
Balance	0.00	210.82
Add: Provision during the year		
Dividend Distribution Tax Thereon provided.		
Proposed dividend and Tax thereon for the year	0.00	0.00
Total - Provision for-dividend-and-tax-thereon	0.00	210.82
Grand Total (i+ii+iii)	2255.57	2239.24

C Others

Provision for Taxation: Set off entries against advance taxes, self assessments, regular taxes and TDS receivables(booked under advance tax account) had been effected till assesment year 2011-12.Adjustment in respect of excess/ shortfall in estimated provisions created in earlier years, if any, has been made on case to case basis. The details of provision is as follows.

Particulars		31.03.2018	31.03.2017
FY 2011-12	AY 2012-13	1071.00	1071.00
FY 2012-13	AY 2013-14	1253.75	1253.75
FY 2013-14	AY 2014-15	1025.12	1025.12
FY2014-15	AY 2015-16	683.41	683.41
FY 2015-16	AY 2016-17	1200.00	1200.00
FY 2016-17	AY 2017-18	879.80	879.80
FY 2017-18	AY 2018-19	685.82	0.00
Total		6798.90	6113.07

Provision for diminution in value of Investments: Includes provision against investments of Rs.1800.84 lakhs and additional provision of Rs.30 lakhs (advance share investment in M/s. Manito Electronics Pvt. Ltd-Rs 25 Lakhs, and advance investment in IL&FS Rs. 5 lakhs) made against 'Advance towards investment in Companies.

Rs. in Lakhs		
Summary: Current Liabilities on Provisions	31.03.2018	31.03.2017
Provision For Employee Benefit Expenses	0.00	171.27
Provision for Leave Salary	0.00	1.10
Provision for Gratuity	85.45	25.21
Provision for Taxation	6798.90	6113.08
Provision for diminution in value of Investments	2170.12	1830.84
Provision for dividend and tax thereon.	0.00	210.82
Grand Total	9054.46	8352.31

7(i) FIXED ASSETS

Particulars	Gross Block			
	As at 01/04/2017	Additions	Sales/ Deduction	Up to 31.03.2018
Land #	207.21	0.00	0.00	207.21
Buildings	196.72	0.00	0.00	196.72
Electrical Fittings	46.14	0.47	0.00	46.60
Solar Power System	57.93	7.22	0.00	65.15
Furniture and Fittings	95.08	0.62	0.00	95.70

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Office Equipments	56.39	8.11	5.06	59.44
Computer	256.53	5.62	3.04	259.11
Vehicle	57.69	0.00	0.00	57.69
Library Books	11.88	0.05	0.00	11.93
Intangible assets (Softwares)	36.29	0.21	0.00	36.50
Total	1021.85	22.29	8.09	1036.05
Previous Year Figures	1092.88	300.37	22.77	1370.48

Particulars	DEPRECIATION					NET BLOCK	
	As at 01/04/2017	Charged to Opening Retained Earnings	Charged to P & L	Sales/ Deductions	Upto 31/03/2018	As at 31.03.2018	As at 31.03.2017
Land #	0.00	0.00	0.00	0.00	0.00	207.21	207.21
Buildings	131.28	0.00	3.26	0.00	134.54	62.18	65.44
Electrical Fittings	37.78	0.00	2.24	0.00	40.03	6.58	8.35
Solar Power System	29.36	0.00	6.34	0.00	35.70	29.45	28.57
Furniture and Fittings	82.37	0.00	3.07	0.00	85.43	10.27	12.72
Office Equipments	50.90	0.00	4.00	4.72	50.18	9.26	5.49
Computer	238.33	0.00	10.56	2.71	246.18	12.93	18.20
Vehicle	38.83	0.00	5.88	0.00	44.72	12.97	18.85
Library Books	11.88	0.00	0.05	0.00	11.93	0.00	0.00
Intangible assets (Softwares)	33.74	0.00	0.89	0.00	34.63	1.86	2.55
Total	654.47	0.00	36.30	7.43	683.34	352.70	367.37
Previous Year Figures	566.19	0.00	119.05	7.60	677.64	692.84	526.69

Net Block

	As at 31.03.2018	As at 31.03.2017
Tangible Assets	350.84	364.83
Intangible assets	1.86	2.55
Total	352.70	367.37

Land includes

- 1 30 acres of land at TELK Angamaly transferred to KSIDC at nil cost, vide G.O. 836/2008/ID dated 26.07.08 and G.O. 1174/2009/ID dt 31.08.09. This has been given on 90 years lease to

INKEL KSIDC PROJECTS Ltd (JV). Further 26.712 Acres of land has been transferred to KSIDC for implementation of Business Hub, for which mutation in favour of KSIDC is yet to be completed.

2. 1.9909 acres of land of M/s. Astral Watches Ltd. transferred in the name of KSIDC on Government giving approval for winding up of the company and transferring of assets and liabilities to KSIDC for the purpose of dissolution of the company under Easy Exit scheme of Companies Act.

8 NON-CURRENT AND CURRENT INVESTMENTS

Total value of current investments (at cost) as on 31.03.2018 is Rs 7380.63 lakhs (PY Rs 7780.63 lakhs). The total provisions created for diminution in the value of such investments is Rs 2140.12 lakhs (PY Rs 1800.84 lakhs). During the current year, a net amount of Rs 339.28 lakhs (PY 25.33 lakhs) has been provided as diminution in the value of current investments. The aggregate provisions of Rs 2170.12 lakhs (PY 1830.84 lakhs) includes Rs 25 lakhs (advance share investment in M/s Manito Electronics (P) Ltd) provided in the earlier year on account of diminution in the value of advance share investment, Rs. 5 lakhs provided in current year towards advance share investment in IL&FS.

Details of Non-current and Current Investments

Corporation maintains two types of investments -Non current and Current investments . The Corporation has made an accounting policy for share investments considering the expert opinion of practicing Chartered Accountants and got the same approved by the 252nd Board Meeting .Accordingly the Investments were re classified as non Current and current investments

I NON CURRENT INVESTMENTS

(Rs. in lakhs)

No	Name of the Company	Face Value	No. of Shares	At Cost 31/3/2018	At Cost 31/03/2017
A. Quoted Equity Investments					
1	Apollo Tyres Ltd.	1	5000000	1371.25	1371.25
2	BPCL (Including Bonus shares of 296293)	10	1777758	33.34	33.34
3	Cochin Minerals & Rutiles Ltd.	10	1050000	105.00	105.00
4	Forbes & Company	10	30363	14.80	14.80
5	Gokak Textiles Limited	10	15181	9.49	9.49
6	Geojit BNP Paribas (including 1500000 bonus shares)	1	20000000	50.00	50.00
7	Indsil Hydropower Ltd.	10	1054166	63.25	63.25
8	Patspin India Ltd.	10	2490000	249.00	249.00
9	Philips Carbon Black Ltd	10	467900	140.37	140.37
Total - A				2036.50	2036.50
Market Value of Quoted Investments				48837.18	34317.97

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B Unquoted Investments Equity Shares

1	ULCC IT Infrastructure (P) Ltd.	100	6553000	655.30	655.30
2	Invest India	100	500	0.50	0.50
3	India Middle East Broadcasting	10	3630000	363.00	363.00
4	Kannur International Airport Ltd	100	10000	1000.00	1000.00
TOTAL -B				2018.80	2018.80

C Unquoted Investments Equity Shares

Joint Venture

1	INKEL- KSIDC Projects Ltd	10	2786260	278.63	278.63
2	Kuttiyadi Coconut Industrial Park Ltd.	1000	250	2.50	2.50
TOTAL -C				281.13	281.13

D Unquoted - preference shares

1	Filatex Vechukunnel -	100	57000	57.00	57.00
2	Kerala Sponge Iron Limited-10 % RCP Shares	100	59000	59.00	59.00
TOTAL -D				116.00	116.00

Total B+C+D

2415.93 2415.93

Total Non Current Investments (A+B+C+D)

I 4452.42 4452.42

II CURRENT INVESTMENTS (At Cost) -

Cases with positive Networth

A Quoted Equity Investments (Equity shares)

1	Eastern Treads Ltd.	10	615000	61.50	61.50
2	IDBI Bank Ltd (incl 53520 bonus shares)	10	142720	115.96	115.96
3	Nitta Gelatin India Ltd	10	2862220	1364.07	1364.07
4	PTL Enterprises	2	1500000	30.00	30.00
5	Artemis Global Life Sciences (Previous PTL Projects LTD bonus Shares of 1500000 nos)		1500000		
6	Rubfilla International	5	2736000	342.00	342.00
TOTAL - A				1913.53	1913.53

Market Value of Quoted Trade investments

10410.42 8355.63

B Unquoted Investments (Equity shares)

1	ATI Ltd	10	250000	50.00	50.00
2	BPL Telecom Ltd. (including 138600 Bonus Shares)	10	198000	5.94	5.94
3	Cheraman Financial Services	10	3100000	310.00	310.00
4	Cochin International Airport	10	5000000	900.00	900.00
5	Green Land Paper Mills Ltd	10	247500	24.75	24.75
6	InKel Limited	10000	6000	600.00	600.00
7	Integrated Rubian Exports	10	300000	30.00	30.00
8	Kerala Enviro Infrastructure	10	999000	99.90	99.90
9	Kerala Industrial and Technical Consultancy Organisation(Bonus Share 1:49- 3871 Nos Bonus Shares)	1000	3950	0.79	0.79

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10	Loop Mobile (Including 1400 Nos) Bonus Shares	10	2000	0.06	0.06
11	OEN India Ltd (including 1181509 Nos bonus shares)	10	1274607	9.34	9.34
12	Profit Core Pipes Ltd.	10	50000	5.00	5.00
13	State Farming Corpn. Of Kerala	1000	6100	61.00	61.00
14	Symphony TV	1000	2500	25.00	25.00
15	Thanikudam Bhagavathy Mills Ltd	10	165000	16.50	16.50
16	Traco Cable Co. Ltd	10	100000	10.00	10.00
17	Travancore Titanium Products Ltd.	10	139732	13.97	13.97
18	Printronics Techpark Pvt Ltd	10	5000	0.50	0.50
	TOTAL - B			2162.75	2162.75
C	Unquoted Investments - Preference				
1	Central Travancore Specialists Hospital -16% RCP Shares	10	862000	86.20	86.20
2	Sree Sakthi Paper Mills Ltd	10	10000000	600.00	1000.00
	TOTAL - C			686.20	1086.20
	Total Current Investments (Positive Networth) (A+B+C) II			4762.48	5162.48
	CURRENT INVESTMENTS (At Cost)				
III	Cases with Negative networth				
A	Quoted Investments(Equity)				
1	Accel Transmatic Systems India	10	5824	0.78	0.78
2	BST Ltd.	10	550000	55.00	55.00
3	Victory Paper & Boards Ltd	10	200000	20.00	20.00
	Total - A			75.78	75.78
B	Unquoted Investments (Equity)				
1	ABN Granites Ltd	10	1100000	110.00	110.00
2	Chaya Industries	10	970000	97.00	97.00
3	Covema Filaments Ltd	10	1216800	121.68	121.68
4	Elasto Tapes Ltd	10	68500	6.85	6.85
5	Emtex International Ltd	100	11800	11.80	11.80
6	Excel Glasses	1	307400	14.66	14.66
7	Geojit Credits Ltd	2	11000000	220.00	220.00
8	Hindustany Cylinders	10	136700	13.67	13.67
9	Industrial Accumulators	100	7500	7.50	7.50
10	Kerala Spinners	10	126800	12.57	12.57
11	Madras Spinners (including 49950 Bonus Shares)	10	99900	5.00	5.00
12	Malabar spinning & weaving Ltd	200	5000	10.00	10.00
13	Manito Electronics	10	120000	12.00	12.00
14	Meenachil Rubberwood Ltd	10	390000	39.00	39.00

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15	Optima Packagings	10	87600	8.76	8.76
16	Periyar Chemicals Ltd (including 19,625 Bonus Shares)	10	58875	3.93	3.93
17	Pact Rubber Wood	10	66000	6.60	6.60
18	Rubberwood India	10	344600	34.46	34.46
19	Sri Sai Maharaj Pulp & Paper	100	14300	14.30	14.30
20	SAIL- SCL Kerala Ltd	10	303801	71.52	71.52
21	Travancore Sulphates	10	78000	7.80	7.80
22	Yellow Foods (P) Ltd.	10	9800	0.98	0.98
23	TECIL Chemicals & Hydro (Including 91460 bonus shares)	10	296320	20.49	20.49
24	Kerala State Textile Corporation	100	25000	25.00	25.00
25	Travancore Cochin Chemicals	10	3518180	325.91	325.91
26	Travancore Oxygen Ltd.	100	2500	2.50	2.50
27	United Electrical Industries Ltd.	10	93600	9.36	9.36
28	Vysali Pharmaceuticals Ltd	10	50000	5.00	5.00
29	Western India Cottons Ltd.	10	350000	35.00	35.00
	Total B			1253.32	1253.32
C	<u>Unquoted Investments Preference</u>				
1	Chaya Industries	100	50000	50.00	50.00
	Total C			50.00	50.00
	Total Current Investments (Negative Networth) (A+B+C) III			1379.11	1379.11
IV	<u>Investment - Others Joint Venture</u>				
1	Units in Kerala Venture Capital Fund			46.25	46.25
2	Kerala GAIL Gas Ltd	10	11927998	1192.80	1192.80
	Total Other Investments - IV IV			1239.05	1239.05
	Grand Total - Non Current and Current V Investments (I+II+III+IV)			11833.06	12233.06
	<u>Non Current Investment</u>				
	Quoted Equity Shares			2036.50	2036.50
	Unquoted Equity Shares			2018.80	2018.80
	Unquoted Equity Shares(JV)			281.13	281.13
	Unquoted Preference shares			116.00	116.00
	Total Non-Current Investments			4452.42	4452.42
	<u>Current Investment</u>				
	Quoted Equity Shares (Positive & Negative Networth)			1989.31	1989.31
	Unquoted Equity Shares(Positive & Negative Networth)			3416.07	3416.07
	Unquoted Preference Shares(Positive & Negative Networth)			736.20	1136.20
	Investment - Other(JV)			1239.05	1239.05
	Total Current Investments			7380.63	7780.63
	Total Value of Investments			11833.06	12233.06

Provision for Diminution in value of Investments :

<i>Non Current Investment</i>	363.00	0
<i>Shares with Positive Networth</i>	376.96	375.48
<i>Shares with negative Networth</i>	1353.91	1379.11
<i>Other Investments</i>	46.25	46.25
<i>Aggregate provisions</i>	2140.12	1800.84
Aggregate Amount of Quoted	4025.80	4025.80
Aggregate Amount of Unquoted	7807.25	8207.25
Total Investments	11833.06	12233.06
Market Value:		
Quoted -Non Current Investments	48837.18	34317.97
Quoted-Current Investments -Positive Networth	10410.42	8355.63
Aggregate market Value of Investments	59247.60	42673.60

9 DEFERRED TAX ASSET

Particulars	31/03/2018		31/03/2017			
	Base	Deferred Tax		Base	Deferred Tax	
		Asset	Liability		Asset	Liability
Current liabilities						
Trade Payables	87.17		109.49			
Interest accrued on bonds/ Govt.loan	0.00		0.00			
Provision for gratuity	85.45		25.21			
Provision for leave salary	0.00		1.10			
		59.74		47.00		
Current assets						
Interest accrued on deposits	570.28		370.52			
Interest accrued on TL	5.23		18.07			
Prepaid expenses	10.74		9.56			
Interest accrued/loan	2.21		2.21			
Provisions						
Provision for doubtful.debts u/s 36 1 viia of IT Act	499.24		446.31			
Provision for Special Reserve u/s 36 1 viii of IT Act	9096.01	3524.37	8875.73		3364.73	
Fixed assets						
Depreciation	-19.97	-6.91	-5.30		-1.83	
Total		59.74	3517.46		47.00	3362.90
Deferred Tax Asset		(3457.73)		(3315.90)		
Existing Balance -DT		(3315.90)				
Additional Provision Required		(141.83)				

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No utilization has been made so far of the Special Reserve created and maintained under section 36(1) (viii) of Income Tax Act. However, based on the opinion of the Expert Committee of ICAI, deferred tax liability has been provided on the Special Reserve maintained under 36(1) (viii) of the IT Act from 2012-13 onwards.

10 LOANS AND ADVANCES - LONG TERM AND SHORT TERM

(Rs. in lakhs)

Particulars	31-03-2018			31-03-2017		
	Current	Non-Current	Total	Current	Non-Current	Total
A Secured Loan						
Term Loan #	16373.20	21854.93	38228.13	16356.00	19849.73	36205.73
Unsecured Loan						
Term Loan	0.00	100.00	100.00	0.00	100.00	100.00
Sub Total	0.00	100.00	100.00	0.00	100.00	100.00
Total A	16373.20	21954.93	38328.13	16356.00	19949.73	36305.73
B Advances recoverable in cash or in kind or for value to be received						
i) Secured						
a) Considered Good						
i) Secured- Staff loans	0.29	463.06	463.35	60.97	347.32	408.29
Total Secured -i)	0.29	463.06	463.35	60.97	347.32	408.29
ii) Unsecured						
Advance towards investment in Companies	357.00	30.00	387.00	30.00	0.00	30.00
Staff Advance	0.22	0.10	0.32	1.04	0.00	1.04
Advance to MD-Travel	0.06	0.00	0.06	0.00	0.00	0.00
Advance to Chairman						
- Travel	1.46	0.00	1.46	0.00	0.00	0.00
-Others	0.12	0.00	0.12	0.12	0.00	0.12
Total- Unsecured	358.86	30.10	388.96	31.16	0.00	31.16
iii) Other Advances						
Other Advances-Others	205.15	490.66	695.80	277.36	945.31	1222.67
Advance Income Tax and TDS	1618.17	5224.81	6842.98	816.27	5224.81	6041.08
Prepaid Expenses	10.09	0.65	10.74	8.52	1.05	9.56
Electricity, Telephone and Other Deposits	0.00	15.14	15.14	0.00	15.21	15.21
Total -Other Advances	1833.41	5731.26	7564.65	1102.15	6186.37	7288.52
Total-B	2192.56	6224.42	8416.97	1194.27	6533.69	7727.97
Total - A + B	18565.76	28179.35	46745.09	17550.27	26483.42	44033.69

i In the opinion of Board of Directors, loans to industrial units shown is at the value realizable in the ordinary course of business. However, based on the the asset classification and provisioning norms of RBI and extra provision made for cases where deemed required in any class of assets,

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the provisioning has been considered at 2.75% for Standard assets, 10% for Sub-standard assets, 25 % for Doubtful I category, 50 % for Doubtful II and III category and 100 % for loss assets respectively. Note no I (ix) may also be referred to in this regard.

Rs. in Lakhs

Particulars	31/03/2018			31/03/2017		
	Current	Non-Current	Total	Current	Non-Current	Total
Asset Classification						
Standard	2881.60	18678.30	21559.90	3461.00	15476.56	18937.56
Sub- standard	639.77	1269.96	1909.73	1300.91	1910.31	3211.22
Doubtful I	2206.69	1122.10	3328.80	648.75	372.45	1021.20
Doubtful II	388.87	126.72	515.59	432.32	162.14	594.46
Doubtful III	9900.74	755.63	10656.37	10149.93	2028.28	12178.20
Loss	355.53	2.21	357.74	363.08	0.00	363.08
Total	16373.20	21954.93	38328.12	16356.00	19949.73	36305.73
Provisioning						
Standard	79.24	513.65	592.90	95.18	425.61	520.78
Sub- standard	63.98	127.00	190.97	130.09	191.03	321.12
Doubtful I	551.67	280.53	832.20	162.19	93.11	255.30
Doubtful II	194.43	63.36	257.79	216.16	81.07	297.23
Doubtful III	4950.37	377.82	5328.19	5074.96	1014.14	6089.10
Loss	355.53	2.21	357.74	363.08	0.00	363.08
Total	6195.22	1364.56	7559.79	6041.66	1804.96	7846.62

Term Loan Summary

Rs.in lakhs

Opening Balance- 01.04.2017	36305.73
Add Current Yr Disbursement	7148.58
Total	43454.31
Less Principal Recovery	5087.11
Principal Write off	39.07
Balance as on 31.03.2018	38328.13

Loan Cases under winding up, BIFR cases and cases where requisition has been issued under Kerala Revenue Recovery Act for recovery of loan dues, totalling Rs. 4186.33 Lakhs (Rs 2799.59 Lakhs), have been categorised as 'Non-current' from 2012-13 onwards considering that the recoverability during the current year is beyond the control of the management and the realization will take more than one year in the ordinary course.

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The Loss Assets also include the sum of Rs 2.21 lakhs being the balance outstanding in the interest receivable account on changing the system of accounting to cash basis for interest receipts from **1988-89**.

	Rs. in Lakhs
Special Reserve:	31-03-2018
Under Section 36 (i)(viii) of the Incometax Act 1961	
As per last Balance Sheet	8875.73
Addition during the year	220.28
Closing Balance	<u>9096.01</u>
Provisioning requirement under NPA	<u>7559.79</u>
Total Provisioning required	<u>7559.79</u>

The balance lying in Special Reserve is in excess of the provisioning requirement disclosed above. Hence, no appropriation has been made during the year in accordance with Note no. 1 (ix).

Unsecured Loan

This amount represent temporary loans @11.25 % and 9.25 % sanctioned to M/s Malappuram Cancer Center and Research Institute and Kerala State Textiles Corporation as per the directive from Government of Kerala

Advance Share Investment includes Rs 5 lakhs in IL&FS and Rs 25 lakhs in Manito Electronics (P) Ltd.

Other Advances -Others

Particulars	2017-18			2016-17		
	Current	Non-Current	Total	Current	Non-Current	Total
Current Account With Consultants	5.39	233.79	239.17	95.15	139.23	234.39
Current Account With Companies	12.28	193.65	205.93	4.48	218.46	222.94
Government of kerala-others	68.10	58.85	126.95	58.85	572.91	631.76
Trade Payable	2.30	0.77	3.06	0.00	0.00	0.00
HDFC Credit	0.12	0.00	0.12	0.00	0.00	0.00
Card NO 5329730620048046						
Sales Tax(Lease)	0.00	3.60	3.60	0.00	3.60	3.60
Suspense	0.00	0.00	0.00	7.11	11.11	18.22
Employees Contribution to PF	0.00	0.00	0.00	1.24	0	1.24
Industrial Growth Center	116.96	0.00	116.96	110.53	0	110.53
Total	205.15	490.66	695.80	277.36	945.31	1222.67

An amount of Rs 126.95 lakhs incurred as per G.O in respect of following cases and is pending for reimbursement by Government of Kerala.

Particulars	31.03.2018	31.03.2017
Steel Complex Share -a	0.00	65.06
Common Wealth Trust-b		
13-14	0.00	14.78
14-15	0.00	5.30
15-16	0.00	101.50
16-17	58.85	58.85
17-18	68.10	
Travancore Rayons-c		
13-14	0.00	100.20
14-15	0.00	96.86
15-16	0.00	92.35
ALIND-d\		
13-14	0.00	31.78
Total	126.95	566.67

- i Government had directed KSIDC to pay 'special advance' to the employees of three undertakings, namely, Travancore Rayons, Commonwealth Trust and ALIND. Out of the total advance paid as per Government directions, we got reimbursement of Rs 442.79 lakhs towards such advances made till 2015-16. The balance sum of Rs 126.95 lakhs is to be reimbursed by Government and the payment has been shown under current portion of Other Advances-others.
- ii Vide GO 646/2009/ID dated 30.05.2009, and GO(MS) 17/2011/ID dated 19.01.11, Government had instructed that the assets and liabilities of Kerala Construction Components Ltd. (KCCL) be vested with KSIDC. The Registrar of Companies has struck off the name of the company from the list companies. There is a proposal to transfer the KCCL land to Coir Department for establishing Coir Gramam Project. No final decision has been made in the matter till date.
- iii **Various Projects:**

Nodal Agency for implemetation of various projects.

Government of Kerala has entrusted KSIDC with agency function to implement various projects. The expenditure incurred in respect of various infrastructure-related projects being implemented by KSIDC as per Government directions, based on which KSIDC is the nodal agency/facilitator have been classified as 'non-current' as the projects are only in the preliminary stages of conception/feasibility study/implementation. Previous year figures have been reclassified accordingly. The details of budget allocation for these projects, the funds released by the Government, funds expended with remarks are shown under.

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No	Name of the Project	As on 31.03.2018 (Rs in Crores)			Status of projects
		Total Fund Allocation	Total fund Received	Total Expenditure	
1	Investment facilitation & Ind. Promotion Activities	57.26	37.26	36.13	Organised many events, seminars, workshops, roadshows etc and participated in local and international exhibitions and sponsored many events branding Kerala as an investment friendly destinations. We have advanced in implementing Ease of doing Business, Streamlining single window clearance and promoting WE Mission.
2	Life Sciences Park	180.26	469.81	460.15	Progressing. Assistance under KIIFB scheme received and released
3	Business Incubators	16.35	11.35	4.26	Progressing
4	Coconut Industrial Park, Kuttiyadi	40.02	16.00	15.48	Project revived and steps taken for construction of basic
5	Electronic Hardware Park, Kochi	46.02	106.00	103.45	Progressing. Assistance under MIDP scheme received and released
6	Supplementary Gas	49.22	33.16	12.84	No further headway
7	Light Engineering Industrial Park, Palakkad	26.00	23.00	24.33	Ist phase completed. II nd phase is in progress.
8	Kochi - Palakkad NIMZ	20.02	10.00	0.09	Project to be integrated with the Bangalore Colmbatore Industrial Corridor Scheme
9	PCPIR Kochi/ Petrochemical Park	0.04	0.00	0.27	Progressing
10	Green Financing Scheme	14.50	0.00	0.00	Project Dropped
11	Titanium Sponge, Kollam	15.02	14.00	0.42	Project dropped due to non availability of Technology for the project development
12	Cheemeni Power Project, Kasargode	5.11	5.00	4.18	Project transfered to KSEB

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13	Organic Industrial Park, Kodungallur	9.00	9.04	9.04	Project completed
14	Medicinal & Health Care Park, Nadapuram	3.00	2.00	0.21	Project dropped due to non availability of land
15	Online Single Window Clearance Mechanism	2.00	0.50	0.06	An Investment Promotion Facilitation Cell is proposed as part of Ease of doing Business
16	Infrastructure Creation & Operation of Seaplanes in Kerala	12.00	12.00	12.00	Transferred to Tourism department
17	Oceanarium Marine Biological Research Centre Complex at Puthuvypin, Kochi	1.00	0.50	0.58	Project transferred to Fisheries
18	Upgradation of roads to Industrial Parks	48.00	48.00	45.00	Project completed except for upgradation of approach roads to Growth Centeres.
19	High Speed Rail Corridor	59.00	59.00	59.00	Transferred to Kerala High Speed Rail Corporation, a Special Purpose Vehicle of the project
20	Albarak Financial Services	1.00	0.50	3.15	Project Completed
21	Infrastructure Development at IGCs	36.46	25.46	14.00	Progressing
22	Angel funding /seed funding	34.00	12.00	8.11	Progressing
23	Entrepreneur support through mentoring	9.00	5.00	4.96	Progressing
24	Mega food Park, Cherthala	43.00	18.00	40.10	Progressing
25	Business Incubator for medical devices	5.50	5.50	3.50	Completed
26	Integrated Business hubs	0.00	0.00	0.18	Available land being identified.
27	Marine Bio Technology Park	2.00	0.00	0.00	Funds not received from Govt of Kerala
28	Printed Electronic Hub	1.00	0.00	0.00	Funds not received from Govt of Kerala
29	JV Project with KIOCL	1.00	0.00	0.00	Funds not received from Govt of Kerala
30	Manufacturing Industrial Zone Angamaly	8.00	10.00	12.10	Completed
31	Common Facilities for Women in IGCs	0.80	0.80	0.80	Work awared to Nirmithi Kendra
	Total	745.58	933.88	875.93	

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The 301 st Board of KSIDC held on 27.10.2016 decided to form Special Purpose Vehicles, separately for implementing and managing the various Mega projects being implemented by the Corporation .Accordingly the Corporation had obtained expert opinion from reputed practicing Chartered Accountants and as advised, the expenditure incurred on implementation of such projects had been setoff against the budget allocations received from Government towards such projects and only the net balances recorded. As a result a sum of Rs 72638.29 lakhs (P.Y Rs 31154.67 lakhs) being the liabilities on account of these projects had been set off against Rs 69941.87 lakhs (P.Y Rs 27083.21 lakhs) the assets created for these projects and only net of Rs 2696.42 lakhs (P.Y Rs 4071.46 lakhs) stated in the accounts

- iv Tax Matters- Income tax return filed up to assessment year 2017-18. Assessments completed up to assessment year 2015-16. Appeals filed by the Corporation is pending before Commissioner (Appeals) for the assessment years 2006-07 , 2007-08, 2010-11, 2012-13,2013-14, 2014-15 and 2015-16 and before ITAT for the assessment year 2012-13 and Highcourt for the Assessment years 2008-09, 2009-10 , 2010-11 and 2011-12. Appeals filed by the Corporation and Department for the assessment years 2001-02, 2002-03, 2006-07 and 2007-08 has been remanded to Assessing Officer. (Estimated contingent liability excluding interest Rs 556.48 lakhs. From the assessment hear 1997-98, based on change in Income Tax Act, the Corporation has decided to adopt cash system of accounting for the purpose of income tax. Provision for income tax from the assessment year 1997-98 has been made based on income arrived at as per cash system of accounting.

(Rs. in lakhs

Contingent Liabilities as on 31.03.2018	
AY 2006-07	298.98
AY 2007-08	0.46
AY2008-09	8.38
AY2009-10	11.93
AY2010-11	186.75
AY2011-12	9.99
AY2012-13	9.84
AY 2013-14	10.33
AY 2014-15	16.18
AY 2015-16	13.09
Total	565.94

Sales tax: Assessments have been completed up to the year 2001-02. Assessments are not yet completed for the year 2002-03 and 2003-04.

- v **Other Advances-Others** include Rs 136.54 lakhs being the part payment made for ERP. On final acceptance by all user departments and on successful completion of the same, it was to be transferred to asset account. But the company was not able to deliver the output in time to the satisfaction of user departments. The server at the datacentre failed and the data was irrecoverably

lost. The company could not retrieve the data. KSIDC has taken necessary steps for termination of the contract and initiation of legal action against CMC Ltd.

11. TRADE RECEIVABLES

Nil

12. CASH AND CASH EQUIVALENTS

(Rs in Lakhs)

Particulars	2017-18			2016-17		
	Current	Non-Current	Total	Current	Non-Current	Total
Balance with Scheduled Banks:						
On current account	3453.04	0.00	3453.04	1469.67	0.00	1469.67
On Deposit account	15130.71	0.00	15130.71	11666.97	0.00	11666.97
Balance with Treasury: (Maximum amount outstanding at any day during the year is Rs.11745.55 lakhs (previous year- Rs.11745.55 lakhs)	868.96	0.00	868.96	11745.55	0.00	11745.55
Cash in hand including Postage & Revenue stamps	0.01	0.00	0.01	0.00	0.00	0.00
Total	19452.72	0.00	19452.72	24882.20	0.00	24882.20

A sum of Rs8540.65 lakhs was resumed by Government on 31.3.2018 from the TSB account with Treasury leaving a balance of Rs 948.96 lakhs only in the non-interest bearing deposit account. The details of balances in account with regard to various mega projects and the amounts resumed against each project respectively is shown below:

(Rs. in crores)

	Receipts	Expenses	Excess of Receipts over expenditure	treasury as 30-03-2018	loan	Equity	Amount Resumed	Balance Treasury after resumption
Cheemeni Power Project	5.00	4.18	0.82	0.82	-	0.82	0.82	-
Kochni-Palakkad MIMZ	10.00	0.14	9.86	9.86	5.00	4.86	9.37	0.50
Medicinal Health Care Park	2.00	0.21	1.79	1.79	-	1.79	1.79	-
Supplementary Gas Infrastructure	33.16	12.84	20.32	20.32	10.00	10.32	20.32	-
Titanium Sponge, Kollam	14.00	0.42	13.58	13.58	10.00	3.58	13.58	-
Upgradation of Roads to Inds.Park	48.00	45.00	3.00	3.00	-	-	-	-
Mega Food Park, Chethala	18.00	40.19	22.19	-	-	-	-	-
Light Engineering Industrial Park	23.00	24.33	1.33	-	-	-	-	-
Oceanarium Project	0.50	0.58	0.08	-	-	-	-	-
Organic Industrial Park	9.04	9.04	-	-	-	-	-	-
Investment facilities & Ind Promotion Activities	37.26	36.13	1.13	4.00	-	4.00	0.00	4.00

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Life Science Park, Trivandrum	469.81	460.15	9.66	12.00	-	12.00	9.73	2.27
Infrastructure development at IGC	25.46	14.00	11.46	11.46	-	11.46	11.46	-
Manufacturing Industrial zone	10.00	12.10	2.10	-	-	-	-	-
Coconut Industrial Park Kuttiadi	16.00	15.54	0.54	1.00	1.00	-	1.00	-
Business Incubators for Medical Devices	5.50	3.50	2.00	2.00	-	2.00	2.00	-
Albarak Financial services	0.50	3.15	2.65	-	-	-	-	-
Online Single Window Clearance Mechanism	0.50	0.06	0.44	0.44	-	0.44	0.02	0.42
Electronic Hardware Park, Kochi	106.00	103.45	2.55	2.55	-	2.55	2.55	-
Business Incubators	11.35	5.69	5.66	5.66	-	5.66	5.05	0.61
Entrepreneur support through Mentoring	5.00	4.96	0.04	0.52	-	0.52	0.04	0.48
Angel Funding/Seed Funding	12.00	8.11	3.89	5.10	-	5.10	4.68	0.42
Common facilities for woman in IGC already cleared	0.80	-	0.80	0.80	-	0.80	-	0.80
	862.88		86.46	94.90	26.00	68.90	85.41	9.49

KSIDC, being the implementing agency of Industrial Growth Centre(IGC) on behalf of Government of Kerala, the funds of IGC were parked separately as Fixed Deposit under IGC A/c and not included under cash and bank balance of the Corporation. Also see note no. 5(v).

13. OTHER CURRENT ASSETS

Rs in Lakhs

Particulars	2017-18			2016-17		
	Current	Non-Current	Total	Current	Non-Current	Total
Interest due on Short Term Deposit	570.28	0.00	570.28	370.52	0.00	370.52
Rent Deposit	1.05		1.05	0.00	0.00	0.00
CGST-Input Tax Credit	0.08	0.00	0.08	0.00	0.00	0.00
SGST-Input Tax Credit	0.08	0.00	0.08	0.00	0.00	0.00
RCM A/C-SGST	0.68	0.00	0.68	0.00	0.00	0.00
RCM A/C-CGST	0.68	0.00	0.68	0.00	0.00	0.00
GST Electronic Cash Ledger	0.00	0.00	0.00	0.00	0.00	0.00
GST Input Tax Deffered-CGST	0.19	0.00	0.19	0.00	0.00	0.00
GST Input Tax Deffered-SGST	0.19	0.00	0.19	0.00	0.00	0.00
IGST - Input Tax Credit	0.00	0.00	0.00	0.00	0.00	0.00
Cenvat Credit- Service Tax	0.00	0.00	0.00	6.04	0.00	6.04
P.F. Loan	0.00	0.00	0.00	0.11	0.00	0.11
Interest Receivable on Term Loan -Std	5.23	0.00	5.23	18.07	0.00	18.07
Cenvat Deferred ST	0.00	0.00	0.00	0.26	0.00	0.26
Total	578.45	0.00	578.45	395.01	0.00	395.01

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018

14 REVENUE FROM OPERATIONS

		Rs. in lakhs	
		2017-18	2016-17
i	INTEREST		
	Interest on Term Loan -Cash	3042.67	2911.99
	Add:-		
	Interest on Term Loan- Std Accrued- Closing.	5.23	18.07
	Total	3047.90	2930.06
	Less:		
	Interest on Term Loan- Std Accrued - Opening.	18.07	12.76
	Total	3029.83	2917.30
	Less: Rebate		
	Interest less rebate	133.52	148.77
	Net Interest Income	2896.30	2768.53

As a result of accounting interest receipts on cash basis (except for the Term Loans under Std category, for which accrued interest is to be reckoned as per the Companies Act, 2013 read with Income Recognition Norms for NBFC as per RBI -Master Circular), a sum of Rs.10104.38 lakhs (previous year Rs 9107.19 lakhs) on account of interest on loans and advances has not been taken into account for the current period. An amount of Rs 649.76 lakhs (previous year Rs 515.79 lakhs) has been credited in the Profit and Loss account of the current year as interest for previous years beginning from 1988-89, when the system of accounting was changed over to cash basis. The Corporation has reversed a sum of Rs 975.85 lakhs (previous year Rs.2025.67 lakhs) during the year on account of interest accrued but not accounted for till date in respect of OTS cases and cases involving loan write-offs.

Rebate to loanees: KSIDC is granting rebate upto a maximum of 1%, maintaining the net interest rate at 9%, at the end of each quarter of every financial year by reversal of the interest charged, provided there are no arrears of interest as at the end of each quarter . The reduction in interest as above is calculated on the outstanding principal alone and there shall be no reversal of penal interest portion. Further the 306th Board Meeting fixed the net interest rate after rebate as 8.5%. A sum of Rs.133.52 lakhs has been expended as this rebate during the FY 2017-18.

ii. **OTHER FINANCIAL ACTIVITIES**

	Rs. in lakhs	
Dividend from long term investments	698.00	715.38
Dividend from current investments	289.08	252.72
Application fees	0.13	0.10
Processing fees -Incl Processing Fee for Subsidy	14.21	8.25
Interest Income from Special Financial Assistance to Woman	0.05	
Upfront Fees	52.71	44.26
Profit on sale of investment	0.00	20.00
Total	1054.18	1040.70
TOTAL REVENUE FROM OPERATIONS	3950.48	3809.23

15 OTHER INCOME

	Rs. in Lakhs	
Interest on bank deposit	1087.05	911.02
Interest on staff loan	21.14	12.29
Interest others	43.61	0.09
Interest on Income Tax Refund	34.97	39.95
Bad debts recovered	10.68	0.00
Bad Investment recovered	55.00	0.00
Directors Sitting Fees	5.83	8.87
Miscellaneous income	4.04	6.17
Sale of tender forms	0.75	0.00
Total	1263.08	978.38
GRAND TOTAL -(14 +15)	5213.56	4787.61

16 EMPLOYEE BENEFIT EXPENSES

	Rs. in Lakhs	
Salaries	649.81	642.94
Pension Fund	29.44	26.39
Extra allowances	51.64	41.76
Festival allowances	1.18	0.94
PF Staff	79.78	42.13
Welfare Expenses to staff	51.90	50.08
Honararium to Medical Officer	1.93	1.66
Medical expenses	31.81	27.19

Staff Training Expenses	10.45	2.13
Staff Recruitment Expenses	0.00	0.18
Gratuity	85.01	25.83
Pension	3.17	0.00
Leave Salary-Terminal Leave	0.00	19.10
Leave Surrender	32.63	29.97

Total	1028.75	910.30
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17 FINANCE COST

Rs. in lakhs	
0.00	0.00

18 DEPRECIATION AND AMORTIZATION EXPENSES

	Rs. in Lakhs	
Depreciation	36.30	52.24
Amortization Exp	0.00	0.00
Total	36.30	52.24

19 OTHER EXPENSES

	Rs. in Lakhs	
Honorarium to Chairman	2.58	2.05
Salaries and allowances : Directors	25.48	19.84
P.F. Administrative Charges	2.83	1.53
P.F. Insurance	1.34	2.59
Welfare expenses : Directors	0.22	0.11
Travelling expenses		
: Chairman	1.31	6.47
: Managing Director	9.39	5.55
: Directors	1.12	0.90
: Staff & Others	60.70	57.83
Directors Sitting Fee	0.14	0.11
Foreign Tour Expenses	10.81	10.32
Rates & Taxes	0.52	0.65
Electricity & Water	11.99	11.55
Motor Car Expenses	6.17	6.51
Generator Running Expenses	0.83	0.32
Printing and Stationery	8.80	11.31
Postage, Telegrammes and Telephones	17.18	22.76
Repairs - Building	1.09	1.43

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Repairs - Other	37.24	24.97
Rent Paid	0.63	1.81
Advertisement and Publicity	15.40	29.38
Promotional expenses	60.62	38.27
Miscellaneous Expenses	21.99	16.33
Insurance	1.11	0.90
Filing Fee	0.44	0.27
Bank Charges	0.18	0.12
Books & Periodicals	0.00	0.05
Subscription & Membership	2.39	2.15
Gardening Expenses	0.04	0.07
Board Meeting Expenses	0.91	0.88
Legal & Professional Fees	10.74	4.37
Project Expenses	7.17	4.19
Loss on Sale of Fixed Assets	0.14	0.27
Service Tax(RCM) Expenses	1.51	3.79
Internal Audit Fee	2.74	2.69
Tax Audit Fee	0.70	0.69
Statutory Audit Fees	5.12	0.00
CSR Activity	116.35	89.75
Seed Fund Expenses	0.07	0.04
Total	447.98	382.82

CSR activities: KSIDC had taken up various activities under corporate social responsibility during the current financial year. As per the provisions of Companies Act,2013 the amount as required to be spent by the Corporation towards CSR activities is Rs 118.15 lakhs. The details of the amount spent during the year is Rs 116.35 lakhs. The pending amount of Rs 1.80 lakhs in respect of CSR budget will be utilized during the financial year 2018-19

(Amount in Rupees)

Particulars	in cash / cheque	yet to be paid	Total
(i) Construction /acquisition of any asset	0.00	0.00	0.00
(ii) On purposes other than (i) above			
Free education to girl children	1320000.00	Nil	1320000.00
Ambedkar District level Charitable Society	21800.00	Nil	21800.00
Oki	10000000.00	Nil	10000000.00
Trisha Vinod Tennis Player	300000.00	Nil	300000.00
Less Refund from Kerala AIDS control Society	-6533.00		-6533.00
Total	11635267.00	Nil	11635267.00

20 BAD TRADE INVESTMENTS 0.00 0.00

21 BAD DEBTS : Corporation had written off a sum of Rs. 41.43 lakhs in the current year (Rs 25.55 lakhs in the previous year) as unrecoverable from assisted industrial units on account of loan and current account balances. As balance in the provision for bad and doubtful debts was more than sufficient to cover the bad debts written off, no amount has been charged against the profit and loss account.

22 EXTRA ORDINARY ITEMS

Rs. in lakhs

Prior Period Income	0.00	45.07
Prior Period Expenses	0.45	11.07
TOTAL	-0.45	34.00

23 INCOME TAX

Rs. in Lakhs

	2017-18	2016-17
Current Year Tax	699.33	886.00
Provision for Income Tax Write back	0.00	0.00
TOTAL	699.33	886.00

24 EARNINGS PER SHARE

Particulars	Year Ended 31.03.18	Year Ended 31.03.17
No of shares outstanding	3012435.00	3012435
Face Value of one share (Rs)	1000.00	1000
Profit after tax (Rs in lakhs)	2519.65	2565.51
EPS -Basic (in Rs)	83.64	85.16
Share Application money pending allotment (Rs in lakhs)	0.00	0.00
Share Application money -Current Liability portion (Rs in lakhs)	0.00	0.00
Total (Rs in lakhs)	0.00	0.00
Equivalent No of Shares	0.00	0.00
Total No. of Shares	3012435.00	3012435.00
EPS-Diluted (in Rs)	83.64	85.16

25 ADDITIONAL DISCLOSURES

Payment to Auditors: (in Rupees)	2017-18
Audit Fees including GST	218000.00
Audit expenses	10900.00
Other services	27250.00

Contingent liabilities

Taxes under dispute

		Rs. in Lakhs
Particulars	Forum where dispute is pending	Amount
Income Tax AY 2006-07	CIT(Appeal)	124.71
Income Tax AY 2006-07	High Court	174.27
Income Tax AY 2007-08	CIT(Appeal)	0.46
Income Tax AY 2008-09	High Court	8.38
Income Tax AY2009-10	High Court	11.93
Income Tax AY 2010-11	High Court	10.14
Income Tax AY 2010-11	CIT(Appeal)	176.61
Income Tax AY 2011-12	High Court	9.99
Income Tax AY 2012-13	CIT(Appeal)	9.84
Income Tax AY 2014-15	CIT(Appeal)	16.18
Income Tax AY 2015-16	CIT(Appeal)	13.09
Income Tax AY 2013-14	CIT(Appeal)	10.33
Service Tax		200.00
Total		765.93

SEGMENT REPORTING

Rs. in Lakhs

Total Income from Term Lending / Investment and allied financial operations	5213.56	4786.31
Total	5213.56	4786.31

IMPAIRMENT OF ASSETS:The Corporation's assets substantially comprise of financial assets which are not covered by AS 28 "Impairment of Assets". In the opinion of the Management, there is no major impairment in the value of non-financial assets.

Related Party Disclosures:

Disclosure of transactions with Related Parties as required by Accounting Standard-18 on Related Party Disclosures as prescribed by Companies (Accounting Standards) Rules, 2006

Rs. in lakhs
As on 31.03.2018

Related Party Disclosures:	Remuneration & Allowances	Share investment	Current a/c
Kerala Venture Capital Fund		46.25	-2.59
INKEL KSIDC PROJECTS LTD.		278.63	Nil
KERALA GAIL GAS LTD		1192.80	1.10
Kuttiyadi Coconut Industrial Park Ltd.		2.50	0.00
Key Managerial Personnel			
Dr M Beena IAS MD	25.63		
Ranjith J J GM & CFO	25.92		
Suresh Kumar K DGM & CS	19.28		
Total	70.84	1520.18	-1.49

For and on behalf of the Board
Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Annexure to our report of even date
For KRISHNAN RETNA & ASSOCIATES
Chartered Accountants
(FRN 001536S)

Sd/-
A.RETNAKUMARANNAIR
Partner (M.N.024791)
10-10-2018

Thiruvananthapuram
27-09-2018

CASH FLOW STATEMENTS FOR THE YEAR ENDED 31.3.2018

Rs. in Lakhs

A	Profit Before Tax-and-extra-ordinary-items	3360.81	
Add:	Depreciation on Fixed Assets	36.30	
	Diminution in Value of Investment	339.28	
	(profit)/loss on sale of fixed assets	0.14	
	Operating Profit before changes in Operating Assets		3736.52
	Adjustment for Change in Operating Assets		
	(Increase)/Decrease in Loans & Advances	(1950.94)	
	(Increase)/Decrease in other Advances		
	(Increase)/Decrease in Other Current Assets	(183.44)	
	Increase /(Decrease) in Liabilities & Provisions	(6173.01)	
	Changes In operating assets and liabilities		(8307.39)
	Income Tax Paid (Net of Refund)		(815.41)
	Net Cash From Operating Activities		(5386.27)
B	Cash Flow from Investing Activities		
	Purchase of (Net of sale) of Fixed Assets	(21.76)	
	Addition on Capital Work in Progress- Various Projects	0.00	
	(Increase) /Decrease in Share investments	400.00	
	Cash Flow from Investing Activities		378.24
C	Cash Flow from Financing Activities		
	Increase in Equity Capital	0.00	
	Increase in Advance Share Capital	0.00	
	Increase in Borrowings	0.00	
	Dividend and Tax Thereon	(421.45)	
	Net Cash Flow from Financing Activities		(421.45)
	Net Increase in Cash & Cash Equivalents		(5429.48)
	Cash & Cash Equivalent at the Beginning		24882.20
	Cash & Cash Equivalent at the End		19452.72

For and on behalf of the Board

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Annexure to our report of even date
For KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

(FRN 001536S)

Sd/-

A.RETNAKUMARAN NAIR

Partner (M.N.024791)

10-10-2018

Thiruvananthapuram
27-09-2018

4 **Break up of investments**

Current investments

1 Quoted

i	Shares	
	(a) Equity	1,989.31
	(b) Preference	NIL
ii	Debentures and bonds	NIL
iii	Units of mutual funds	NIL
iv	Government Securities	NIL

2 Unquoted

i	Shares	
	(a) Equity	3,416.07
	(b) Preference	736.20
ii	Debentures and Bonds	NIL
iii	Units of mutual funds	NIL
iv	Government Securities	NIL
v	Others Joint Venture	1,239.05

Long term investments

1 Quoted

i	Shares	
	(a) Equity	2,036.50
	(b) Preference	-
ii	Debentures and bonds	NIL
iii	Units of mutual funds	NIL
iv	Government Securities	NIL
v	Others Joint Venture	NIL

2 Unquoted

i	Shares	
	(a) Equity	2299.93
	(b) Preference	116.00
ii	Debentures and bonds	NIL
iii	Units of mutual funds	NIL
iv	Government Securities	NIL
v	Others - Joint Venture	281.13

5 **Borrower group-wise classification of assets financed as in (2) and (3) above**

Category	Amount net of provisions		
	Secured	Unsecured	Total
1 Related Parties			
a. Subsidiaries	-	-	-
b. Companies in same group			
c. Other related parties			
2 Other than related parties	30,768.34	-	30,768.34
Total	30,768.34	-	30,768.34

6 **Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :**

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1 Related Parties		
a. Subsidiaries		
b. Companies in same group		
c. Other related parties	1520.18	1473.93
2 Other than related parties	65534.67	9411.81
Total	67054.85	10885.74

7 **Other Information**

	Amount
i Gross Non performing assets	
Related Parties	0.00
Other than related parties	16768.22
	16768.22
ii Net non performing assets	
Related Parties	0
Other than related parties	9801.34
iii Assets acquired in satisfaction of debt	NIL
iv. CRAR	125%

For and on behalf of the Board

Sd/- Sd/-
Managing Director Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary
Annexure to our report of even date
For KRISHNAN RETNA & ASSOCIATES
Chartered Accountants
(FRN 001536S)

Thiruvananthapuram
27.09.2018

Sd/-
A.RETNAKUMARANNAIR
Partner (M.N.024791)
10.10.2018

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Kerala State Industrial Development Corporation Ltd,**

Report on the Consolidated Financial Statements: 2017-18

We have audited the accompanying Consolidated Financial Statements of **Kerala State Industrial Development Corporation Limited** which comprise the Balance Sheet as at 31 March, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 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, read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made hereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair

view in order to design audit procedures that are appropriate in the circumstances, An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Subject to the above, in our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit and its Cash Flow for the year ended on that date.

Emphasis of Matter

We draw attention to the following Notes to the Consolidated Financial Statements. Our opinion is not qualified in respect of these matters.

1. Annual Financial Statements of KSIDC has been consolidated with two Associate companies M/s OEN Indian Ltd and M/s Nitta Gelatin India Ltd, respectively for the year 2017-18. As per AS-23, "Accounting for investment in Associates in Consolidated Financial Statements", the proportionate share of net profit in the associates should be recognised in the Statement of Profit & Loss of the Consolidated Financial Statements. But the share of net profit in the associate companies has been credited to Capital Reserve under "Reserve & Surplus" without routing through Consolidated Statement of Profit and Loss. To this extent, there is a deviation from the Accounting Standard and net profit in the Consolidated Statement of Profit & Loss is reduced to the extent of Rs. 8,06,14,928/- (OEN India Ltd. Rs. 3,68,91,329/- & Nitta Gelatin India Ltd Rs. 4,37,23,599/-)
2. For Certification and issue of report on Consolidated Financial Statements, we have relied on the reports and financial statements of Associates and Joint Ventures issued/certified by statutory auditors of respective companies.
3. A sum of Rs. 85.41 Crores was resumed by Government of Kerala on 31-03-2018 from the Treasury account of the Company. The Company had requested the Government for surrender and adjustment of the Government Loan of Rs. 26 Crores against the resumed amount. Interest provided till 31-03-2018 Rs. 2260.49 Crores has been reversed by the company by credit to respective projects. Approval for the treatment is yet to be received from the Government of Kerala.
4. Industrial Growth Centre (IGC) is being treated as a project by the Corporation, vide Note No. 5(ii). There is no special purpose Vehicle (SPV) formed for transfer of Assets/Liabilities and Income/Expenditure of the project. Transactions are routed through a current account which carries a debit balance of Rs. 1,16,96,389/- shown under the head "Other Advance" in the Balance Sheet of the Corporation. For the current year the Gross Income from the project is Rs. 15,77,88,363/- and expenditure 3,03,78,005/- resulting in a surplus of Rs. 12,74,10,358/- (As reflected in the audited Financial Statements of IGC). These figures are not integrated with the accounts of the Corporation.

5. Note No 10 (vii) regarding an amount of Rs. 136.54 lakhs included in "Other Advance-others", being part payment for ERP and failure of the contractor. This amount has been paid to M/s CMC Ltd for implementation of ERP system in the company. The company could not deliver the product and the data was irrecoverably lost. KSIDC has taken steps for termination of contract and initiation of legal action against M/s CMC Ltd. In our opinion, the amount is not recoverable and is to be written off.
6. Note No 10(ii) regarding non-incorporation of assets and liabilities of Kerala Construction Components Ltd in the books of the corporation.
7. Note No 10(i) regarding provisioning of loans and advances granted by the Corporation.
8. Company has a declared policy w.r.t valuation of Quoted Current Investment which is at variance with AS-13, Accounting for investments. As has been followed in the valuation of some investments while in others policy followed. However, this has been consistently followed.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 as amended issued by the Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" of standalone statement, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit;
 - b. 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. 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. On the basis of written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the Directors is disqualified as on 31, March 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - 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 B**" of Standalone statement.
 - g. Matters required to be reported as per the directive issued by C&AG U/s 143(5) of the Companies Act, 2013 is given separately in "**Annexure C**" of standalone statement.
 - 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 does not have any pending litigations which would impact its financial position
- 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.

For **KRISHNAN RETNA & ASSOCIATES**

Chartered Accountants

(FRN 001536S)

Sd/-

A.RETNAKUMARAN NAIR

Partner

Membership No. 024791

Thiruvananthapuram

10-10-2018

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

CONSOLIDATED BALANCE SHEET AS AT 31-03-2018

		Rs. in lakhs	
Particulars	Notes	As at 31.03.2018	As at 31.03.2017
<u>EQUIY AND LIABILITIES</u>			
1 Shareholders' Funds			
a) Share Capital	2	30,124.35	30,124.35
b) Reserves & Surplus	3	39,292.97	36,180.40
2 Share application money pending allotment	2	0.00	0.00
Sub-Total		69,417.32	66,304.75
3 Non-Current Liabilities			
a) Long Term Borrowings	4	0.00	2,600.00
b) Deferred Tax Liability (Net)	9	3,469.50	3,315.90
c) Other Long Term Liabilities	5	2,788.66	6,250.09
d) Long-Term Provisions		1.21	0.93
Sub-Total		6,259.37	12,166.91
4 Current Liabilities			
a) Trade Payable	5	118.16	151.81
b) Short Term Borrowing		0.00	0.00
b) Other Current Liabilities	5	1,067.77	1,051.16
c) Short-Term Provisions	6	9,060.54	8,353.22
Sub-Total		10,246.46	9,556.18
TOTAL		85,923.15	88,027.84
<u>ASSETS</u>			
1 Non-Current Assets			
a) Fixed Assets			
i) Tangible Assets	7	1,300.35	1,381.65
ii) Intangible Assets	7	1.86	2.55
iii) Capital Work-In-Progress	7 (1)	120.43	112.06
b) Non-Current Investments	8	4,173.80	4,173.80
c) Deferred tax asset (net)	9	27.99	24.21
d) Long Term Loans & Advances	10	28,266.91	26,530.08
e) Other Non-Current Assets		0.00	0.00
Sub Total		33,891.33	32,224.35
2 Current Assets			
a) Current Investments	8	11,959.99	11,553.97
b) Trade Receivables	11	33.64	0.48
c) Cash & Cash Equivalents	12	20,806.45	26,170.90
d) Short Term Loans & Advances	10	18,613.25	17,651.26
e) Other Current Assets	13	618.48	426.89
Sub-Total		52,031.82	55,803.50
TOTAL		85,923.15	88,027.84

Summary of Significant Accounting Policies 1

The accompanying notes are integral part of the financial statements

For and on behalf of the Board

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary
Annexure to our report of even date
For KRISHNAN RETNA & ASSOCIATES
Chartered Accountants
(FRN 001536S)

Sd/-
A.RETNAKUMARAN NAIR
Partner (M.N.024791)
10.10.2018

Thiruvananthapuram
27.09.2018

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2018

Rs. in lakhs

Particulars		Notes	For the Year ended 31-3-2018	For the Year ended 31-3-2017
I	Revenue from Operations	14	4,100.41	3,873.91
II	Other Income	15	1,370.93	1,082.24
III	Total Revenue(I + II)		5,471.35	4,956.15
IV	Expenses			
	Cost of land		33.09	14.73
	Employee Benefit Expenses	16	1,047.73	926.46
	Finance Cost	17	79.97	83.56
	Depreciation and amortization expenses	18	74.01	110.29
	Other Expenses	19	461.34	400.62
	Diminution of Investments	8	339.28	25.33
	Bad Trade Investments	20	0.00	0.00
	Bad Debts	21	0.00	0.00
	Provision for Bad Debts	21	0.00	0.00
	Total Expenses		2,035.43	1,561.00
V	Profit before exceptional and extraordinary items and tax (III-IV)		3,435.92	3,395.15
VI	Prior Period Item	22	-0.45	34.00
VII	Profit before extraordinary items and tax (V-VI)		3,435.47	3,429.15
VIII	Less : Extraordinary Items-EK Exp	22	0.00	0.00
IX	Profit before Tax (VII+VIII)		3,435.47	3,429.15
X	Tax expenses			
	1) Current Tax	23	727.03	909.14
	2) Deferred Tax	9	153.60	-0.61
	3) Deferred Tax INKEL		-3.78	-9.65
	Total Tax Expenses		876.85	898.88
XI	Profit (Loss) for the period from continuing operations (IX-X)		2,558.62	2,530.27
XII	Profit (Loss) for the period from discontinuing operations		0.00	0.00
XIII	Tax expenses 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 year (XI + XIV)		2,558.62	2,530.27
XVI	Earning per equity share			
	(1) Basic - Continuing Operations	24	84.94	83.99
	(2) Diluted - Continuing Operations		84.94	83.99

The accompanying notes are integral part of the financial statements

For and on behalf of the Board

Sd/- Managing Director Sd/- Director Sd/- Chief Financial Officer

Sd/-
Company Secretary
Annexure to our report of even date
For KRISHNAN RETNA & ASSOCIATES

Chartered Accountants
(FRN 001536S)

Sd/-

A.RETNAKUMARAN NAIR
Partner (M.N.024791)

10.10.2018

Thiruvananthapuram
27.09.2018

NOTES FORMING INTEGRAL PART OF CONSOLIDATED BALANCE SHEET AS AT 31.03.2018 AND CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018 TOGETHER WITH THE INFORMATION REQUIRED UNDER SCHEDULE III OF THE COMPANIES ACT, 2013

A Principles of Consolidation

The consolidated financial statements relates to KSIDC Limited (The Company) ,its jointly controlled entities and the Group’s share of profits/loss in its associate companies. The consolidated financial statements has been prepared on the following basis.

1. The financial statements/financial information of the jointly controlled companies and the associate companies used in the consolidation are drawn upto with the latest available Financial statements of the entities ie as on 31.3.2018.
2. The consolidated financial statements include the share of profit/loss of an associate entity which has been accounted for using “equity method” as per AS 23 “Accounting for the Investments in Associate in Consolidated Financial Statements”. Accordingly, the share of profits/losses of the associate entities (the losses being restricted to the cost of investment) has been added to/deducted from the cost of investement.
3. The share of profits/losses, Assets /liabilities in the jointly controlled entities,which are not subsidiaries have been consolidated on a propotionate basis by considering the book values of like items of assets, liabilities,income and expenses to the extent of the groups equity interest in such entity as per AS27 “Financial Reporting of Interest in Joint Venture”.The intra group balances,intra group transactions and unrealised profits or losses have been eleminated to the extent of group share in the entities.
4. The following jointly controlled companies and associate companies have been considered in the preparation of consolidated financial statements.

Name of Entity	Relationship	% of Holding and voting power either directly or indirectly through associates as at	
		31 st March 2018	31 st March 2017
INKEL-KSIDC Projects Ltd	Jointly Controlled Entity	26%	26%
Kerala GAIL Gas Ltd	Jointly Controlled Entity	50%	50%
OEN India Ltd	Associate Company	25%	25%
Nitta Gelatin Ltd	Associate Company	31.53%	31.53%

5. The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible,in the same manner as the Company’s separate financial statements.

B Basis of Preparation

1. The consolidated financial statements of KSIDC Ltd (the Company) and its jointly contolled entities, INKEL-KSIDC Projects Ltd and Kerala GAIL Gas Ltd and associate companies,

OEN India Ltd and Nitta Gelatin Ltd have been prepared in accordance with AS-21 "Consolidated Financial Statement "AS 23," Accounting for investment in Associates in Consolidated Financial Statements" and AS 27" Financial reporting of Interest in Joint Venture" notified by the Companies (Accounting Standard Rules 2016).

Accounts are prepared under historical cost convention in acceptance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply with all material aspects of the accounting standards notified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014, and the relevant provisions of the Companies Act, 2013.

2. KSIDC had entered into Joint Venture agreement with INKEL to form INKEL-KSIDC Projects Ltd on 13.1.2010 for carrying out infrastructure development activities in 30 acres of land at Angamally and 250 acres of land at Malapuram. We hold 26% of the total share capital of the company. The consolidation of the financial statements as per AS 27 had been attempted based on the latest available financial statements as on 31.3.2018.
3. KSIDC had entered into Joint Venture agreement with GAIL Gas India Ltd to form Kerala Gail Gas Ltd on 3.4.2010 for supply, transmission, distribution and marketing of natural gas to industries, domestic households, commercial establishments and transport sector in the state of Kerala. We hold 50% of the total share capital of the company. The consolidation of the financial statements as per AS 27 had been attempted based on the latest available financial statements as on 31.3.2018.
4. KSIDC had initially invested 5000 shares of Rs 100 each in OEN India Ltd in 1968-69. At present, as on 31.3.2018, the investment together with further investments and bonus shares have grown to shares of 1274607 Rs 10 each. We hold 25% of the total share capital of the company. The consolidation of the financial statements as per AS 23 had been attempted based on the latest available financial statements as on 31.3.2018.
5. KSIDC had initially invested 110000 shares of Rs 10 each in Nitta Gelatin Ltd in 1976-77. At present, as on 31.3.2018, the investment together with further investments and bonus shares have grown to 2862220 shares of Rs 10 each. We hold 31.53% of the total share capital of the company. The consolidation of the financial statements as per AS 23 had been attempted based on the latest available financial statements as on 31.3.2018.

C Presentation and disclosures of Consolidated Financial Statements

Preparation and presentation of consolidated financial statements has been done as per the provisions and schedule III of Companies Act, 2013. The current year profits from operations of associate companies are directly disclosed under reserves and surplus. However, figures are regrouped and previous figures recasted, wherever necessary.

1 SIGNIFICANT ACCOUNTING POLICIES

Principal accounting policies followed:

i Income Recognition:

The consolidation of accounts for the year have been prepared under accrual basis except to the extent it relates to income from interest on loans and advances relating to the Non-Performing Assets which has been accounted on cash basis. Proportionate revenue of jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements.

- ii **Dividend** on share investments is taken on receipt basis.
- iii **Fixed assets:** All fixed assets are shown at cost of acquisition less depreciation along with the proportionate share of assets in the jointly controlled entities.
- iv **Depreciation** on fixed assets is charged as prescribed under Schedule II of the Companies Act 2013 along with the proportionate share of depreciation on assets in the jointly controlled entities.

v **Employee Benefit :**

(a) Retirement Benefits:

Gratuity and Leave Salary :The Company provides for gratuity under a defined benefit plan covering eligible employees. The gratuity plan provides a lump-sum payment to eligible employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employees' salary and the tenure of employment with the company. Liabilities of gratuity and leave encashment benefits have been determined based on actuarial valuation, as per the AS 15 (revised). Since it is fully funded, no long term provision is required.

Projected Unit Credit Actuarial Method was applied to assess the Plan liabilities owing to all forms of admissible exit and accumulation of the benefits. The estimated liabilities have been funded through SBI Life and ICICI Prudential Life in the case of leave salary and through SBI Life for Gratuity respectively. The short fall in funding, if any, is included under current liabilities.

(b) Others: Provident Fund and Pension Fund:

Provident Fund deducted from employees' salaries and a portion of the 12% employer's matching contribution are transferred every month to KSIDC Employees Provident Fund Trust which is an exempted establishment formed under Sec 17(1)(a) of the Employees Provident Fund and Miscellaneous Provisions Act, 1952. The said trust manages the funds within the provisions of the EPF Act and rules. All employees who joined after 15.11.1995 are covered under the Employees Pension Scheme 1995 and others under the (earlier) Employees Pension Scheme 1971. The employees who had joined earlier to 15.11.1995 but are not covered under the Employees Pension Scheme 1995 had approached the court for permitting them to exercise the option for pension. The court is yet to pronounce judgement on the issue. In accordance with the recent amendments in the EPF pension rules, employees who joined after 01.09.2014 and drawing a salary of more than Rs 15000/- month are not covered under the pension scheme.

Eligible employees receive benefits from provident fund, which is a defined benefit plan. Out of the 12% matching contribution made by the employer towards EPF, 8.33% (of basic salary plus DA) subject to limits/rules as prescribed from time to time, is transferred to this Provident Fund and the balance to the Government administered pension fund. The rate at which the annual interest is payable to the beneficiaries by the trust is being administered by the Government. The Company has an obligation to make good the shortfall, if any, between the return from the investments of the trust and the notified interest rate.

vi Interest on Borrowings

Interest on borrowings availed by joint venture companies had been considered for consolidation of accounts

vii Investments:

Corporation maintains two types of investments -Non current and Current investments . The Corporation has made an accounting policy for share investments considering the expert opinion of practicing Chartered Accountants and got the same approved by the 252nd Board Meeting .Accordingly the Investments were re classified as non Current and current investments.Non-current investments, equity and preference, are carried at acquisition cost, less provision for diminution other than temporary in value, if any. Where there is permanent diminution in the value of investments, full provision is made.

Current investments are valued at lower of cost or fair value. Diminution in value of such investments is being worked out as the difference between cost and book value based on the latest available audited balance sheets of these companies, in the case of unquoted shares. In the case of active listed shares, difference between cost and market value is provided if the market value is less than book value; otherwise, book value is considered as the fair value.In the case of companies where balance sheet is not available for preceding two years, value of investment is taken as nil.

In the case of non-current investments, where loans had been given and the asset is NPA, similar provision is done as is applicable to the loan assets and disclosed appropriately.

viii Receipts on loan account relating to (i) approval of One Time Settlement cases by the Board (ii) after the initiation of RRR proceedings and (iii) from sale proceeds of companies taken over u/s 29 of the SFC's Act, are accounted first as principal receipts and the excess, if any, over principal as interest receipts. If the realization is not sufficient to cover the principal, the shortfall is treated as bad, even though coercive action against the loan guarantors is in force.

ix Industrial loans and provisions:

As per RBI notification No. DNBS. 193 DG (VL)-2007 dated February 22, 2007 updated as on June 30,2014, all Government companies, being nonbanking financial companies not accepting / holding public deposits, have been exempted from prudential provisioning norms. However, the Corporation is continuing with the established practice of disclosing provisions for Non Performing Assets in the notes.

The excess of total provision required, if any, over the amount lying as Special Reserves created under Sec.36(1) (viii) of the Income Tax Act, is appropriated from the Reserve & Surplus as per the revised schedule III.

x Accounting treatment for various Mega Projects:

The 301 st Board of KSIDC held on 27.10.2016 decided to form Special Purpose Vehicles, separately for implementing and managing the various Mega projects being implemented by the Corporation .Accordingly the Corporation had obtained expert opinion from reputed practicing Chartered Accountants and as advised, the expenditure incurred on implementation of such projects had been setoff against the budget allocations received from Government towards such projects and only the net balances recorded.As per the decision of the 300th Board meeting all expenditure incurred towards setting up and maintaining business

incubators are allocated against the income generated there from and the excess expenditure over income generated claimed from the Government.

xi Taxation:

Income Tax is accounted in accordance with the Accounting Standard on Accounting for Taxes on Income (AS-22), which includes current taxes and deferred taxes. Deferred Tax assets/ liabilities representing timing differences between accounting income and taxable income are recognized to the extent considered capable of being reversed in subsequent years. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961 plus additional provision required for the previous year, if any, based on the final assesment done by Income Tax Authorities.

xii Sitting fees payable to Directors are treated on cash basis.

xiii Impairment, if any, in the value of fixed assets will be provided for in the year in which it is reckoned.

xiv Foreign currency transactions:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

xv Government Grants (AS 12)

Grant received from Government/(s) for any specific purpose will be adjusted against the expenses incurred for the purpose for which it is granted and any amount of such grant pending utilization, will be shown under the head Government Grant under other Current Liabilities and will be adjusted against the expenses as and when incurred.

Non-specific Government Grants received, if any, will be recognized as income on a systematic basis in the profit and loss statement over the periods necessary to match them with the related costs which they are intended to compensate as envisaged in Accounting Standard. During this period company has not received any non-specific Government grants.

xvi Contingent Liability:

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision is made.

xvii Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the 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 periods.

2 SHARE CAPITAL

Rs. in Lakhs

Particulars	2017-18	2016-17
a Authorised: 40,00,000 (40,00,000) Equity shares of Rs.1,000/- each	40,000.00	40,000.00
b Issued, Subscribed and fully paid up: 30,12,435 (30,12,435) Equity shares of Rs.1,000/- each	30,124.35	30,124.35

c Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	2017-18		2016-17	
	No. of Shares	(in lakhs) Amount	No. of Shares	(in lakhs) Amount
At the beginning of the period	3012435	30124.35	3012435	30124.35
Add: Shares issued during the year	Nil	Nil	Nil	Nil
Less: Shares bought back during the year	Nil	Nil	Nil	Nil
Add: Other movements during the year	Nil	Nil	Nil	Nil
Outstanding at the end of the period	3012435	30124.35	3012435	30124.35

d. Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs 1000/- per share. The company declares and pays dividend in Indian Rupees. For the year ended 31-03-2018, the amount of proposed dividend per share recognized for distribution to equity shareholders is Rs 5.81 (Previous Year Rs 5.81)

	2017-18	2016-17
e Shares held by holding /ultimate holding company / or their subsidiaries /associates	Nil	Nil

f Details of shareholders holding more than 5% shares in the company	100 % owned by Govt of Kerala
----------------------------------------------------------------------	-------------------------------

	2017-18	2016-17
g Aggregate number of shares issued for consideration other than cash, bonus shares issued and shares bought back during the period of 5 years immediately preceding the reporting date	Nil	Nil

3 RESERVES & SURPLUS

(Rs. in lakhs)

	Particulars	31.03.2018	31.03.2017
a	Special Reserve u/s 36 (i)(viii) of the Income tax Act 1961: created and maintained		
	Balance as per last Financial Statements	8,875.73	8,589.41
	Addition during the year	220.28	286.31
	Closing Balance -a	9,096.01	8,875.73
b	Provision for Bad and Doubtful Debts (u/s 36 I(viia) of the Income Tax Act 1961):		
	As per last Balance Sheet	446.31	351.75
	Addition during the year	94.37	120.10
	Less : bad debts set off	41.44	25.55
	Closing Balance -b	499.24	446.31
c	General Reserves		
	Surplus/(Deficit) in the Statement of Profit and Loss/General Reserve	21,527.05	19,403.21
	Add: Profit for the year transferred from Statement of Profit and Loss Account	2,558.63	2,530.27
	Less: Dividend paid for the year 2016-17 including dividend distribution tax	210.63	
	Total before Appropriations	23,875.05	21,933.47
	Less: Appropriations		
	Transfer to Special Reserve u/s 36(1) viii of Income tax Act	220.28	286.31
	Transfer to Provision for Bad and Doubtful Debts (u/s 36(i)(viia) of the Income Tax Act 1961)	94.37	120.10
	Total Appropriations	314.65	406.42
	Balances in General Reserve after appropriations -c	23,560.40	21,527.06
d	Capital Reserves		
	From Joint Venture - INKEL- KSIDC Project Ltd	365.17	365.17
	From Joint Venture - Kerala Gail Gas	0.00	0.00
	From Associates -OEN India Ltd	4,142.70	3,773.85
	From Associates -Nitta Gelatin	1,629.46	1,192.29
	Total Capital Reserve	6,137.33	5,331.31
	Summary		
a	<i>Special Reserve u/s 36 (i)(viii) of the Income tax Act 1961: created and maintained</i>	9,096.01	8,875.73
b	<i>Provision for Bad and Doubtful Debts (u/s 36 I(viia) of the Income Tax Act 1961):</i>	499.24	446.31
c	Balances in General Reserve after appropriations	23,560.40	21,527.06
d	Capital Reserve	6,137.33	5,331.31
	Total Reserves and Surplus - a + b+ c + d	39,292.97	36,180.40

4. LONG TERM BORROWINGS

UNSECURED -TERM LOAN FROM OTHERS (Government of Kerala)

Rs. in Lakhs

G.O. No. and Date	Head of Account	31-Mar-18	31-Mar-17
GO (Rt) No. 450/2010/ID dt:30.03.10	6885-01-190-99	0.00	100.00
GO (Rt) No. 990/2010/ID dt:12.07.10	6885-01-190-99	0.00	2500.00
Total		0.00	2600.00

The unutilised unsecured loan from government of Kerala had been resumed by the Government along with the balance in the treasury account as on 31-03-2018. We had requested the Government for surrender of the loan and had reversed the loan together with the accrued interest payable thereon.

5. OTHER LIABILITIES

Rs. in Lakhs

Particulars	31-Mar-18			31-Mar-17		
	Current	Non-Current	Total	Current	Non-Current	Total
Trade Payables	118.16	1.66	119.81	151.81	0.85	152.66
Total	118.16	1.66	119.81	151.81	0.85	152.66
Other Liabilities						
a. Other Liabilities	1067.77	2787.00	3854.77	1051.16	4287.75	5338.90
b. Interest accrued on GoK loans to various projects	0.00	0.00	0.00	0.00	1961.49	1961.49
Total (b+c+d)	1067.77	2787.00	3854.77	1051.16	6249.24	7300.39
Total	1185.92	2788.66	3974.58	1202.96	6250.09	7453.05

*** Summary of Other Liabilities**

Particulars	31-Mar-18			31-Mar-17		
	Current	Non-Current	Total	Current	Non-Current	Total
Current Account with Others	0.00	33.52	33.52	0.00	3.86	3.86
Current Account with Companies	26.56	13.81	40.37	75.36	13.87	89.23
Current Account with Consultants	0.00	1.00	1.00	0.00	1.00	1.00
Suspense	0.00	75.00	75.00	0.00	100.00	100.00
Staff Advance	0.00	0.04	0.04	0.00	0.00	0.00
Advance to Chairman-TKA Nair	0.00	0.00	0.00	0.00	0.00	0.00
Advance to MD	0.00	-0.06	-0.06	0.00	0.01	0.00
Travel Advance to chairman	0.00	0.00	0.00	0.03	0.00	0.00
Co-Operative Recoveries/Salaries	0.00	0.00	0.00	0.01	0.00	0.01
TDS Payable - Others	12.02	0.00	12.02	1.31	0.00	1.31
TDS Payable-Salary	0.15	0.00	0.15	0.31	0.00	0.31
Service Tax Payable	0.00	0.00	0.00	1.41	0.00	1.41
RCM Payable SGST	1.82	0.00	1.82	0.00	0.00	0.00
RCM Payable CGST	1.82	0.00	1.82	0.00	0.00	0.00

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SGST Payable	5.35	0.00	5.35	0.00	0.00	0.00
IGST Payable	2.50	0.00	2.50	0.00	0.00	0.00
CGST Payable	5.35	0.00	5.35	0.00	0.00	0.00
Labour Welfare Fund Payable	5.88	0.00	5.88	0.00	0.00	0.00
Retention Deposit	17.90	0.00	17.90	106.77	0.00	106.77
Govt of Kerala- Others	0.00	0.00	0.00	0.00	65.09	65.09
Various Project - KGGL	0.00	1284.31	1284.31	0.00	1284.31	1284.31
Various Project	35.78	1376.33	1412.12	0.00	2787.15	2787.15
HDFC CREDIT CARD-5329 7303 0007 7927	0.00	0.00	0.00	0.00	0.00	0.00
KVAT	0.00	0.00	0.00	0.00	0.00	0.00
Security Deposit(Liability)	60.77	0.00	60.77	5.24	0.00	5.24
L.I.C. DEDUCTIONS	-0.01	0.00	-0.01	0.00	0.00	0.00
Lease premium received in advance	0.00	0.00	0.00	0.00	29.83	29.83
Rent Deposit	0.00	0.47	0.47	0.00	0.47	0.47
Retention	0.00	1.49	1.49	0.00	1.07	1.07
Security Deposit	0.00	1.09	1.09	0.00	1.09	1.09
Creditors for capital asset	0.00	0.00	0.00	0.68	0.00	0.68
Lease hold premium received in advance	43.89	0.00	43.89	69.32	0.00	69.32
Advance from customer	0.00	0.00	0.00	0.02	0.00	0.02
Retention money payable	0.15	0.00	0.15	2.09	0.00	2.09
Statutory Dues	1.44	0.00	1.44	6.34	0.00	6.34
Security Deposit	0.80	0.00	0.80	0.80	0.00	0.80
Holding company Inkel ltd	845.57	0.00	845.57	781.45	0.00	781.45
Total	1067.77	2787.00	3854.77	1051.16	4287.75	5338.87

The proportionate share in the jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements.

- i There are no dues to companies/firms under Micro, Small and Medium Enterprises Development Act 2006.
- ii KSIDC is acting as an agent for implementing Industrial Growth Centre (IGC) in the State of Kerala. A total amount of Rs.14422.74 lakhs (previous year Rs.13922.74 lakhs) has been received from the Government for meeting the expenditure relating to the Growth Centre (including money received as share capital/loan by KSIDC pending rectification of Head of Account and due to IGC). Receipts collected by way of lease premium/sale of land, miscellaneous income and other receipts on current account amount to Rs.11288.12 lakhs (previous year Rs.9658.77 lakhs). Total receipts stand at Rs.25710.86 lakhs (previous year Rs.23581.51 lakhs). All the fixed assets including land and building are held by KSIDC on behalf of Government of Kerala. All receipts and payments are accounted on cash basis and have been approved by the Project Implementation Committee, the governing body for IGC. The excess of receipts over expenditure is Rs.4268.70 lakhs (previous year Rs.3928.04 lakhs). The total expenditure under major heads is as shown below:

Rs.lakhs

Land & Site Development	9076.99
Roads	1198.9
Buildings	5078.02
Water Supply	1092.18
Power	2121.09
Others	2874.98
Total	21442.16

Cash & Bank Balances # :	4385.67
Control Account Balance	-116.97
Total	4268.70

- # KSIDC, being the implementing agency of Industrial Growth Centre(IGC) on behalf of Government of Kerala, the funds of IGC were parked separately as Fixed Deposit under IGC A/c and not included under cash and bank balance of the Corporation.
- iii The mutation of land at LEIP in favour of KSIDC was done on 09.11.2017 and the matter of execution of licence agreement has been taken up with M/s GAIL Gas Ltd. The sum of Rs75 lakhs received towards allotment of land in the park will be accounted as lease consideration and suspense account settled after the execution of the lease agreement.

6 LONG TERM PROVISIONS

(Rs. in lakhs)

Particulars	31-Mar-18	31-Mar-17
Provision for leave encashment	1.21	0.93

6 SHORT TERM PROVISIONS

A. Leave Salary

Leave salary is calculated based on the number of days of earned leave to the credit of the employee, subject to a maximum of 300 days.

As on 31.03.2018 the actuarial valuation for leave salary was Rs.2,55,97,491/- (PY- Rs 3,10,41,102/-). The estimated liabilities have been fully funded through SBI Life and ICICI Prudential Life.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Particulars	31-Mar-18	31-Mar-17
1. Expense Recognized in the profit & Loss Account		
Current service cost	26.00	74.07
Interest cost on obligation	21.72	20.50
Expected return on plan assets	-	- 20.51
Transfer In / Out		
Curtailement (gain)/loss recognized		
Settlement (gain)/loss recognized		
Net actuarial (gain)/loss to be recognized in year	- 95.67	- 48.65
Expense recognized in Profit and Loss Account	- 47.95	25.41
2. Actual Contribution and Benefit payments for the year		
i Actual Benefit payments	- 25.63	- 5.45
ii Actual Contributions	1.10	19.10
3. Net Asset / (Liability) recognised in the Balance Sheet		
i Present value of Obligations as at the end of the year	255.97	310.41
ii Fair value of plan assets at the end of the year	303.92	309.31
iii Asset/(Liability) recognized in the Balance sheet	47.95	- 1.10
4. Change in Defined Benefit Obligations (DBO) during the year		
i. Present Value of DBO at the beginning of the year	310.41	268.93
ii Current Service Cost	26.00	74.07
iii Interest Cost	21.72	20.50
iv Actuarial (Gains) / Losses	- 76.53	- 47.64
v Benefits Paid	- 25.63	- 5.45
Present Value of DBO at the end of the year	255.97	310.41
5. Change in the fair value of plan assets are as follows		
i. Fair value of plan assets at the beginning of the year	309.31	274.14
ii Expected return on plan assets		- 20.51
iii Contribution	1.10	19.10
iv Benefits Paid	- 25.63	- 5.45
v Actuarial (Gains) / Losses	19.14	1.01
Fair value of plan assets at the end of the year	303.92	309.31
Particulars	31-Mar-18	31-Mar-17
i Discount Rate	8 % p.a.	7.70 % p.a.
ii Expected Return on Plan Assets	0.00%	Not Applicable
iii Salary escalation	6%	10%
iv Attrition	0% TO 1%	0% TO 1%
v Mortality Tables	IALM (2006-08) Ult	IALM (2006-08) Ult

Footnote :

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations. The estimate of future salary increases considered, by taking into account the inflation, seniority, promotion, increments and other relevant factors.

B Gratuity

Corporation is following the provisions of The Payment of Gratuity Act for computing the eligible Gratuity, as per stipulation made by Government on 9th Pay revision. Accordingly Gratuity shall be payable to an employee on the termination of his / her employment after he / she has rendered continuous service for not less than five years for every completed year of service or part thereof in excess of six months at the rate of fifteen days' wages based on the rate of wages last drawn by the employee. The fifteen days' wages shall be calculated by dividing the monthly rate of wages last drawn by him/ her by twenty six days, as if every completed month comprises of 26 days.

The payment of Gratuity (Amendment) Act,2010 had increased the limit to Rs 20 lakhs w.e.f 29.03.2018. In line with these provisions, the Corporation had also provided for the enhanced limit w.e.f 29.03.2018.

As on 31.03.2018, the actuarial valuation of gratuity was Rs 4,05,70,765/- (PY Rs 33788380/-). The estimated liabilities have been funded through SBI Life. The short fall in the funding , if any, is included under current liabilities.

Particulars	31-Mar-18	31-Mar-17
1. Expense Recognized in the profit & Loss Account		
Current service cost	9.27	23.15
Interest cost on obligation	23.15	22.38
Expected return on plan assets	- 22.22	- 21.74
Past Service Cost	122.96	
Net actuarial (gain)/loss to be recognized in year	- 47.92	8.52
Expense recognized in Profit and Loss Account T O T A L	85.24	32.32
2. Actual Contribution and Benefit payments for the year		
i Actual Contributions		
ii Actual Benefit Payments	- 41.62	- 18.27
3. Net Asset / (Liability) recognised in the Balance Sheet		
i Present value of Obligations as at the end of the year	405.71	337.88
ii Fair value of plan assets at the end of the year	320.26	312.67
iii Asset/(Liability) recognized in the Balance sheet	- 85.45	- 25.21
4. Change in the Present value of Defined Benefit Obligations (DBO) during the year		
i. Present Value of DBO at the beginning of the year	337.88	299.82
ii Current Service Cost	9.27	23.15
iii Interest Cost	23.15	22.38
iv Actuarial (Gains) / Losses	- 45.93	10.80
v Past Service Cost	122.96	
vi Benefits Paid	- 41.62	- 18.27
Present Value of DBO at the end of the year T O T A L	405.71	337.88

5. Change in the fair value of plan assets are as follows		
i Fair value of plan assets at the beginning of the year	312.67	306.93
ii Expected return on plan assets	24.21	24.01
iii Contribution	25.00	
iv Benefits Paid	- 41.62	- 18.27
v Actuarial (Gains) / Losses		
Fair value of plan assets at the end of the year T O T A L	320.26	312.67
6. Actuarial Assumptions for Gratuity		
Particulars	31.03.2018	31.03.2017
i. Discount Rate	7.72 % p.a.	7.30 % p.a.
ii. Expected Return on Plan Assets	0.00%	7.30%
iii. Salary escalation	6%	10%
iv. Attrition	PS: 0 TO 40 :1%	PS: 0 TO 40 :1%
v. Mortality Tables	IALM (2006-08) Ult	IALM (2006-08) Ult

Footnote :

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

Current Liabilities on Various Provisions

Rs. in Lakhs

Particulars	31.03.2018	31.03.2017
Provision For Employee Benefit Expenses		
Opening Balance -a	171.27	171.27
Add: Provision made during the year	0.00	0.00
Total	171.27	171.27
Less:Payment of Pay revision arrear	171.27	0.00
Balance Provision-a	0.00	171.27
Leave Salary		
Opening Balance	1.10	0.00
Add: Provision made during the year	0.00	20.20
Total	1.10	20.20
Less:Payment made during the year	1.10	19.10
Balance Provision -b	0.00	1.10

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Gratuity		
Opening Balance	25.21	0.00
Add: Provision made during the year	85.24	25.21
Total	110.45	25.21
Less: Payment made during the year	25.00	0.00
Balance Provision-c	85.45	25.21
Total -i =a+b+c	85.45	197.58
Current Liabilities regarding Other Provisions		
Provision for Taxation		
Opening Provision for Taxation	6113.08	5233.28
Addition during the year	691.90	879.80
Tax provision for previous years		
Total	6804.97	6113.08
Less: Set off /Adjustment/previous year payments effected during the year.		0.00
Closing provision for taxation -ii	6804.97	6113.08
Provision for diminution in value of Investments #		
Opening Balance	1830.84	1823.86
Add: Provision required at the year end	339.28	25.33
Total	2170.12	1849.20
Less: Provision reversed during the year.	0.00	18.36
Balance Provision	2170.12	1830.84
Provision for dividend and tax thereon.		
Opening Balance		
Provision for Dividend	175.00	350.00
Dividend Distribution Tax thereon	35.82	71.65
Total - Provision and tax thereon	210.82	421.65
Less: Paid During the Year	210.82	210.82
Balance	0.00	210.82
Add: Provision during the year Dividend Distribution Tax Thereon provided.		
Proposed dividend and Tax thereon for the year	0.00	0.00
Total - Provision for dividend and tax thereon	0.00	210.82
Grand Total(i+ii+iii)	2255.57	2239.24

C. Others

Provision for Taxation: Set off entries against advance taxes, self assessments, regular taxes and TDS receivables(booked under advance tax account) had been effected till assesment year 2011-12. Adjustment in respect of excess/ shortfall in estimated provisions created in earlier years, if any, has been made on case to case basis. The details of provision is as follows.

		(Rs. in lakhs)	
Particulars		31.03.2018	31.03.2017
FY 2011-12	AY 2012-13	1071.00	1071.00
FY 2012-13	AY 2013-14	1253.75	1253.75
FY 2013-14	AY 2014-15	1025.12	1025.12
FY2014-15	AY 2015-16	683.41	683.41
FY 2015-16	AY 2016-17	1200.00	1200.00
FY 2016-17	AY 2017-18	879.80	879.80
FY 2017-18	AY 2018-19	691.90	
Total		6804.97	6113.07

Provision for diminution in value of Investments: Includes provision against investments of Rs.1800.84 lakhs and additional provision of Rs.30 lakhs (advance share investment in M/s. Manito Electronics Pvt. Ltd-Rs 25 Lakhs, and advance investment in IL&FS Rs. 5 lakhs) made against 'Advance towards investment in Companies.

Rs. in Lakhs

Summary: Current Liabilities on Provisions	31.03.2018	31.03.2017
Provision For Employee Benefit Expenses	0.00	171.27
Provision for Leave Salary	0.00	1.10
Provision for Gratuity	85.45	25.21
Provision for Taxation	6804.97	6113.08
Provision for diminution in value of Investments	2170.12	1830.84
Provision for dividend and tax thereon.	0.00	210.82
Provision for bonus	0.00	0.91
Grand Total	9,060.54	8,353.22

7(i) FIXED ASSETS

Particulars	Gross Block			
	As at 01/04/2017	Additions	Sales/ Deduction	Up to 31.03.2018
Land #	207.21	0.00	0.00	207.21
Lease Hold Land	1023.48		36.19	987.29
Buildings	378.83	3.49	0.00	382.32
Electrical Fittings	46.14	0.47	0.00	46.60
Solar Power System	57.93	7.22	0.00	65.15
Furniture and Fittings	95.36	0.62	0.00	95.98
Office Equipments	56.39	8.11	5.06	59.44
Computer	257.42	5.62	3.04	260.01
Vehicle	57.69	0.00	0.00	57.69
Library Books	11.88	0.05	0.00	11.93
Furniture in the vacated premises- KGGL	12.18	0.00	12.18	0.00
Intangible assets (Softwares)	36.29	0.21	0.00	36.50
Total	2240.79	25.79	56.46	2210.12
Previous Year Figures	1092.88	300.37	22.77	1370.48

Particulars	DEPRECIATION			NET BLOCK			
	As at 01/04/2017	Charged to Opening Retained Earnings	Charged to P &L	Sales/ Deductions	Up to 31/03/2018	As at 31.03.2019	As at 31.03.2017
Land #	0.00	0.00	0.00	0.00	0.00	207.21	207.21
Lease Hold Land	79.02		11.75	3.10	87.68	899.62	944.46
Buildings	251.01	0.00	28.78	0.00	279.79	102.54	127.83
Electrical Fittings	37.78	0.00	2.24	0.00	40.03	6.58	8.35
Solar Power System	29.36	0.00	6.34	0.00	35.70	29.45	28.57
Furniture and Fittings	82.52	0.00	3.09	0.00	85.62	10.36	12.84
Office Equipments	50.90	0.00	4.00	4.72	50.18	9.26	5.49
Computer	239.04	0.00	10.69	2.71	247.03	12.98	18.38
Vehicle	38.83	0.00	5.88	0.00	44.72	12.97	18.85
Library Books	11.88	0.00	0.05	0.00	11.93	0.00	0.00
Furniture in the vacated premises- KGGL	2.49		0.29	2.78		9.40	9.68
Intangible assets (Softwares)	33.74	0.00	0.89	0.00	34.63	1.86	2.55
Total	856.59	0.00	74.01	13.30	917.30	1302.21	1384.20
Previous Year Figures	566.19	0.00	119.05	7.60	677.64	692.84	526.69

Net Block

	As at 31.03.2018	As at 31.03.2017
Tangible Assets	1300.35	1381.65
Intangible assets	1.86	2.55
Total	1302.21	1384.20

Land includes

- 1 30 acres of land at TELK Angamaly transferred to KSIDC at nil cost, vide G.O. 836/2008/ID dated 26.07.08 and G.O. 1174/2009/ID dt 31.08.09. This has been given on 90 years lease to INKEL KSIDC PROJECTS Ltd (JV). Further 26.712 Acres of land has been transferred to KSIDC for implementation of Business Hub, for which mutation in favour of KSIDC is yet to be completed.
- 2 1.9909 acres of land of M/s. Astral Watches Ltd. transferred in the name of KSIDC on Government giving approval for winding up of the company and transferring of assets and liabilities to KSIDC for the purpose of dissolution of the company under Easy Exit scheme of Companies Act.

Capital Work-in-progress:

Particulars	Rs. in Lakhs	
	As at 31.3.2018	As at 31.3.2018
Project under implementation	120.43	112.06

8. NON-CURRENT AND CURRENT INVESTMENTS

Total value of current investments (at cost) as on 31.03.2018 is Rs 7380.63 lakhs (PY Rs 7780.63 lakhs). The total provisions created for diminution in the value of such investments is Rs 2140.12 lakhs (PY Rs 1800.84 lakhs). During the current year, a net amount of Rs 339.28 lakhs (PY 25.33 lakhs) has been provided as diminution in the value of current investments. The aggregate provisions of Rs 2170.12 lakhs (PY 1830.84 lakhs) includes Rs 25 lakhs (advance share investment in M/s Manito Electronics (P) Ltd) provided in the earlier year on account of diminution in the value of advance share investment, Rs. 5 lakhs provided in current year towards advance share investment in IL&FS.

Details of Non-current and Current Investments

Corporation maintains two types of investments -Non current and Current investments. The Corporation has made an accounting policy for share investments considering the expert opinion of practicing Chartered Accountants and got the same approved by the 252nd Board Meeting. Accordingly the Investments were re classified as non Current and current investments.

I NON CURRENT INVESTMENTS					Rs. in lakhs	
No	Name of the Company	Face Value	No. of Shares	At Cost 31/3/2018	At Cost 31/03/2017	
A. <u>Quoted Equity Investments</u>						
1	Apollo Tyres Ltd.	1	5000000	1371.25	1371.25	
2	BPCL (Including Bonus shares of 296293)	10	1185172	33.34	33.34	
3	Cochin Minerals & Rutiles Ltd.	10	1050000	105.00	105.00	
4	Forbes & Company	10	30363	14.80	14.80	
5	Gokak Textiles Limited	10	15181	9.49	9.49	
6	Geojit BNP Paribas (including 1500000 bonus shares)	1	20000000	50.00	50.00	
7	Indsil Hydropower Ltd.	10	1054166	63.25	63.25	
8	Patspin India Ltd.	10	2490000	249.00	249.00	
9	Philips Carbon Black Ltd	10	467900	140.37	140.37	
Total - A				2036.50	2036.50	
Market Value of Quoted Investments				48837.18	34317.97	
B <u>Unquoted Investments Equity Shares</u>						
1	ULCC IT Infrastructure (P) Ltd.	100	6553000	655.30	655.30	
2	Invest India	100	500	0.50	0.50	
3	India Middle East Broadcasting	10	3630000	363.00	363.00	
4	Kannur International Airport Ltd	100	10000	1000.00	1000.00	
TOTAL -B				2018.80	2018.80	
C <u>Unquoted Investments Equity Shares</u>						
<u>Joint Venture</u>						
1	INKEL- KSIDC Projects Ltd	10	2786260	0.00	0.00	
2	Kuttiyadi Coconut Industrial Park Ltd.	1000	250	2.50	2.50	
TOTAL -C				2.50	2.50	
D <u>Unquoted - preference shares</u>						
1	Filatex Vechukunnel -	100	57000	57.00	57.00	
2	Kerala Sponge Iron Limited- 10 % RCP Shares	100	59000	59.00	59.00	
TOTAL -D				116.00	116.00	
Total B+C+D				2137.30	2137.30	
Total Non Current Investments (A+B+C+D) I				4173.80	4173.80	

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II CURRENT INVESTMENTS (At Cost) -

Cases with positive Networth

A Quoted Equity Investments (Equity shares)

1	Eastern Treads I.td	10	615000	61.50	61.50
2	IDBI Bank Ltd (incl 53520 bonus shares)	10	142720	115.96	115.96
3	PTL Enterprises	2	1500000	30.00	30.00
4	Artemis Global Life Sciences (Previous PTL Projects LTD bonus Shares of 1500000 nos)		1500000		
5	Rubfilla International	5	2736000	342.00	342.00
TOTAL - A				549.46	549.46
Market Value of Quoted Trade investments				4710.31	2893.08

B Unquoted Investments (Equity shares)

1	ATI Ltd	10	250000	50.00	50.00
2	BPL Telecom Ltd. (including 138600 Bonus Shares)	10	198000	5.94	5.94
3	Cheraman Financial Services	10	3100000	310.00	310.00
4	Cochin International Airport	10	5000000	900.00	900.00
5	Green Land Paper Mills Ltd	10	247500	24.75	24.75
6	InKel Limited	10000	6000	600.00	600.00
7	Integrated Rubian Exports	10	300000	30.00	30.00
8	Kerala Enviro Infrastructure	10	999000	99.90	99.90
9	Kerala Industrial and Technical Consultancy Organisation(Bonus Share 1:49- 3871 Nos Bonus Shares)	1000	3950	0.79	0.79
10	Loop Mobile (Including 1400 Nos) Bonus Shares	10	2000	0.06	0.06
11	Profit Core Pipes Ltd.	10	50000	5.00	5.00
12	State Farming Corpn. Of Kerala	1000	6100	61.00	61.00
13	Symphony TV	1000	2500	25.00	25.00
14	Thanikudam Bhagavathy Mills Ltd	10	165000	16.50	16.50
15	Traco Cable Co. Ltd	10	100000	10.00	10.00
16	Travancore Titanium Products Ltd.	10	139732	13.97	13.97
17	Printronic Techpark Pvt Ltd	10	5000	0.50	0.50
TOTAL - B				2153.41	2153.41

C Unquoted Investments - Preference

1	Central Travancore Specialists Hospital -16% RCP Shares	10	862000	86.20	86.20
2	Sree Sakthi Paper Mills Ltd	10	10000000	600.00	1000.00
TOTAL - C				686.20	1086.20
Total Current Investments (Positive Networth) (A+B+C)				3389.07	3789.07

CURRENT INVESTMENTS (At Cost)

III	Cases with Negative networth				
A	Quoted Investments(Equity)				
1	Accel Transmatic Systems India	10	5824	0.78	0.78
2	BST Ltd.	10	550000	55.00	55.00
3	Victory Paper & Boards Ltd	10	200000	20.00	20.00
	Total - A			75.78	75.78
B	Unquoted Investments (Equity)				
1	ABN Granites Ltd	10	1100000	110.00	110.00
2	Chaya Industries	10	970000	97.00	97.00
3	Covema Filaments Ltd	10	1216800	121.68	121.68
4	Elasto Tapes Ltd	10	68500	6.85	6.85
5	Emtex International Ltd	100	11800	11.80	11.80
6	Excel Glasses	1	307400	14.66	14.66
7	Geojit Credits Ltd	2	11000000	220.00	220.00
8	Hindustany Cylinders	10	136700	13.67	13.67
9	Industrial Accumulators	100	7500	7.50	7.50
10	Kerala Spinners	10	126800	12.57	12.57
11	Madras Spinners (including 49950 Bonus Shares)	10	99900	5.00	5.00
12	Malabar spinning & weaving Ltd	200	5000	10.00	10.00
13	Manito Electronics	10	120000	12.00	12.00
14	Meenachil Rubberwood Ltd	10	390000	39.00	39.00
15	Optima Packagings	10	87600	8.76	8.76
16	Periyar Chemicals Ltd (including 19,625 Bonus Shares)	10	58875	3.93	3.93
17	Pact Rubber Wood	10	66000	6.60	6.60
18	Rubberwood India	10	344600	34.46	34.46
19	Sri Sai Maharaj Pulp & Paper	100	14300	14.30	14.30
20	SAIL SCL Kerala Ltd	10	303801	71.52	71.52
21	Travancore Sulphates	10	78000	7.80	7.80
22	Yellow Foods (P) Ltd.	10	9800	0.98	0.98
23	TECIL Chemicals & Hydro (Including 91460 bonus shares)	10	296320	20.49	20.49
24	Kerala State Textile Corporation	100	25000	25.00	25.00
25	Travancore Cochin Chemicals	10	3518180	325.91	325.91
26	Travancore Oxygen Ltd.	100	2500	2.50	2.50
27	United Electrical Industries Ltd.	10	93600	9.36	9.36
28	Vysali Pharmaceuticals Ltd	10	50000	15.00	5.00
29	Western India Cottons Ltd.	10	350000	35.00	35.00
	Total B			1253.32	1253.32

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Investment in Associates				
OEN India Ltd (including 1181509 Nos bonus shares)				
			127.46	127.46
			4024.58	3655.72
			4152.04	3783.18
Carrying Amount of Investment				
Nitta Gelatin India (Including 546000 Bonus Shares)				
			286.22	286.22
			2707.30	2270.13
			2993.53	2556.36
Carrying Amount of Investment				
C	<u>Unquoted Investments Preference</u>			
1	Chaya Industries	100	50000	50.00
				50.00
	Total C			50.00
				50.00
Total Current Investments				
(Negative Networth) (A+B+C) III				
IV	<u>Investment - Others Joint Venture</u>			
1	Units in Kerala Venture Capital Fund			46.25
				46.25
	Total Other Investments - IV			46.25
				46.25
	Grand Total - Non Current and Current Investments (I+II+III+IV)			8988.23
				9388.23
<u>Non Current Investment</u>				
	Quoted Equity Shares			2036.50
				2036.50
	Unquoted Equity Shares			2018.80
				2018.80
	Unquoted Equity Shares(JV)			2.50
				2.50
	Unquoted Preference shares			116.00
				116.00
	Total Non-Current Investments			4173.80
				4173.80
<u>Current Investment</u>				
	Quoted Equity Shares (Positive & Negative Networth)			625.24
				625.24
	Unquoted Equity Shares(Positive & Negative Networth)			3406.74
				3406.74
	Unquoted Preference Shares(Positive & Negative Networth)			736.20
				1136.20
	Investment in associates			7145.56
				6339.54
	Investment - Other(JV)			46.25
				46.25
	Total Current Investments			11959.99
				11553.97
	Total Value of Investments			16133.79
				15727.77
<u>Provision for Diminution in value of Investments :</u>				
	<i>Non Current Investment</i>			363.00
				0
	<i>Shares with Positive Networth</i>			376.96
				375.48
	<i>Shares with negative Networth</i>			1353.91
				1379.11
	<i>Other Investments</i>			46.25
				46.25
	Aggregate provisions			2140.12
				1800.84

Aggregate Amount of Quoted	2661.74	2661.74
Aggregate Amount of Unquoted	6326.49	6726.49
Total Investments	8988.23	9388.23
Market Value:		
Quoted -Non Current Investments	48837.18	34317.97
Quoted-Current Investments -Positive Networth	4710.31	2893.08
Aggregate market Value of Investments	53547.49	37211.05

9 DEFERRED TAX ASSET

Rs. in lakhs

Particulars	31/03/2018			31/03/2017		
	Base	Deferred Tax		Base	Deferred Tax	
		Asset	Liability		Asset	Liability
Current liabilities						
Trade Payables	87.17			109.49		
Interest accrued on bonds/ Govt.loan	0.00			0.00		
Provision for gratuity	85.45			25.21		
Provision for leave salary	0.00			1.10		
		59.74			47.00	
Current assets						
Interest accrued on deposits	570.28			370.52		
Interest accrued on TL	5.23			18.07		
Prepaid expenses	10.74			9.56		
Interest accrued/loan	2.21			2.21		
Provisions						
Provision for doubtful debts u/s 36 1 viia of IT Act	499.24			446.31		
Provision for Special Reserve u/s 36 1 viii of IT Act	9096.01		3518.88	8875.73		3364.73
Fixed assets						
Depreciation	29.92		10.36	-5.30		-1.83
Total		59.74	3529.23		47.00	3362.90
Deferred Tax Asset		(3469.49)			(3315.90)	

Existing Balance -DT	(3315.90)
Additional Provision Required	(153.60)

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(Rs. in lakhs)

Deferred Tax Assets	31.03.2018	31.03.2017
Deferred Tax Assets Net INKEL	27.99	24.21

No utilization has been made so far of the Special Reserve created and maintained under section 36(1) (viii) of Income Tax Act. However, based on the opinion of the Expert Committee of ICAI, deferred tax liability has been provided on the Special Reserve maintained under 36(1) (viii) of the IT Act from 2012-13 onwards.

10 LOANS AND ADVANCES - LONG TERM AND SHORT TERM

Rs. in lakhs

	31-03-2018			31-03-2017		
	Current	Non-Current	Total	Current	Non-Current	Total
A Secured Loan						
Term Loan #	16373.20	21854.93	38228.12	16356.00	19849.73	36205.73
Unsecured Loan						
Term Loan	0.00	100.00	100.00	0.00	100.00	100.00
Sub Total	0.00	100.00	100.00	0.00	100.00	100.00
Total A	16373.20	21954.93	38328.12	16356.00	19949.73	36305.73
B Advances recoverable in cash or in kind or for value to be received						
i) Secured						
a) Considered Good						
i) Secured- Staff loans	0.29	463.06	463.35	60.97	347.32	408.29
Total Secured -i)	0.29	463.06	463.35	60.97	347.32	408.29
ii) Unsecured						
Advance towards investment in Companies	357.00	30.00	387.00	30.00	0.00	30.00
Staff Advance	0.22	0.10	0.32	1.04	0.00	1.04
Advance to Chairman						
- Travel	1.46	0.00	1.46	0.00	0.00	0.00
-Others	0.12	0.00	0.12	0.12	0.00	0.12
Total- Unsecured	358.81	30.10	388.91	31.16	0.00	31.16
iii) Other Advances						
Other Advances -Others	295.39	490.65	786.04	378.35	945.31	1323.65
Advance Income Tax and TDS	1573.28	5269.70	6842.98	816.27	5224.81	6041.08
Income tax INKEL	2.21	42.68	44.89		42.89	42.89
Prepaid Expenses	10.09	0.65	10.74	8.52	1.05	9.56
Electricity, Telephone and Other Deposits	0.00	15.14	15.14	0.00	18.97	18.97
Total -Other Advances	1880.96	5818.82	7699.78	1203.13	6233.03	7436.16
Total-B	2240.06	6311.98	8552.04	1295.26	6580.35	7875.61
Total - A + B	18613.25	28266.91	46880.16	17651.26	26530.08	44181.33

- i In the opinion of Board of Directors, loans to industrial units shown is at the value realizable in the ordinary course of business. However, based on the the asset classification and provisioning norms of RBI and extra provision made for cases where deemed required in any class of assets, the provisioning has been considered at 2.75% for Standard assets, 10% for Sub-standard assets, 25 % for Doubtful I category,50 % for Doubtful II and III category and 100 % for loss assets respectively. Note no I (ix) may also be referred to in this regard.

Rs. in lakhs

Particulars	31/03/2018			31/03/2017		
	Current	Non-Current	Total	Current	Non-Current	Total
Asset Classification						
Standard	2881.60	18678.30	21559.90	3461.00	15476.56	18937.56
Sub- standard	639.77	1269.96	1909.73	1300.91	1910.31	3211.22
Doubtful I	2206.69	1122.10	3328.80	648.75	372.45	1021.20
Doubtful II	388.87	126.72	515.59	432.32	162.14	594.46
Doubtful III	9900.74	755.63	10656.37	10149.93	2028.28	12178.20
Loss	355.53	2.21	357.74	363.08		363.08
Total	16373.20	21954.93	38328.12	16356.00	19949.73	36305.73
Provisioning						
Standard	79.24	513.65	592.90	95.18	425.61	520.78
Sub- standard	63.98	127.00	190.97	130.09	191.03	321.12
Doubtful I	551.67	280.53	832.20	162.19	93.11	255.30
Doubtful II	194.43	63.36	257.79	216.16	81.07	297.23
Doubtful III	4950.37	377.82	5328.19	5074.96	1014.14	6089.10
Loss	355.53	2.21	357.74	363.08	0.00	363.08
Total	6195.22	1364.56	7559.79	6041.66	1804.96	7846.62

Term Loan Summary Rs.in lakhs

Opening Balance- 01.04.2017	36305.73
Add Current Yr Disbursement	7148.58
Total	43454.31
Less Principal Recovery	5087.11
Principal Write off	39.07
Balance as on 31.03.2018	38328.13

Loan Cases under winding up,BIFR cases and cases where requisition has been issued under Kerala Revenue Recovery Act for recovery of loan dues,totalling Rs. 4186.33 Lakhs (Rs 2799.59 Lakhs), have been categorised as 'Non-current' from 2012-13 onwards considering that the recoverability during the current year is beyond the control of the management and the realization will take more than one year in the ordinary course.

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The Loss Assets also include the sum of Rs 2.21 lakhs being the balance outstanding in the interest receivable account on changing the system of accounting to cash basis for interest receipts from **1988-89**.

Rs. in Lakhs

Special Reserve:	31-03-2018
Under Section 36 (i)(viii) of the Incometax Act 1961	
As per last Balance Sheet	8875.73
Addition during the year	220.28
Closing Balance	9096.01
Provisioning requirement under NPA	7559.79
Total Provisioning required	7559.79

The balance lying in Special Reserve is in excess of the provisioning requirement disclosed above. Hence, no appropriation has been made during the year in accordance with Note no. 1 (ix).

Unsecured Loan

This amount represent temporary loans @11.25 % and 9.25 % sanctioned to M/s Malappuram Cancer Center and Research Institute and Kerala State Textiles Corporation as per the directive from Government of Kerala

Advance Share Investment includes Rs 5 lakhs in IL&FS and Rs 25 lakhs in Manito Electronics (P) Ltd.

Other Advances -Others

(Rs. in lakhs)

Particulars	2017-18			2016-17		
	Current	Non-Current	Total	Current	Non-Current	Total
Current Account With Consultants	5.39	233.79	239.17	95.15	139.23	234.39
Current Account With Companies	12.28	193.65	205.93	4.48	218.46	222.94
Government of kerala-others	68.10	58.85	126.95	58.85	572.91	631.76
Trade Payable	2.30	0.77	3.06	0.00	0.00	0.00
HDFC CREDIT CARD NO 5329730620048046	0.12	0.00	0.12	0.00	0.00	0.00
Sales Tax(Lease)	0.00	3.60	3.60	0.00	3.60	3.60
Suspense	0.00	0.00	0.00	7.11	11.11	18.22
Employees Contribution to PF	0.00	0.00	0.00	1.24	0	1.24
Industrial Growth Center	116.96	0.00	116.96	110.53	0	110.53
Advance to employees	0.40	0.00	0.40	0.47	0	0.47
Advance to gratuity	0.76	0.00	0.76	0.53	0	0.53
Advance to Govt authorities	89.08	0.00	89.08	95.57	0	95.57
Advance to suppliers	0.00	0.00	0.00	4.42	0	4.42
Total	295.39	490.65	786.04	378.35	945.31	1323.65

An amount of Rs. 126.95 lakhs incurred as per G.O. in respect of following cases are is pending for reimbursement by Government of Kerala.

Particulars	31.03.2018	31.03.2017
Steel Complex Share -a	0.00	65.06
Common Wealth Trust-b		
13-14	0.00	14.78
14-15	0.00	5.30
15-16	0.00	101.50
16-17	58.85	58.85
17-18	68.10	
Travancore Rayons-c		
13-14	0.00	100.20
14-15	0.00	96.86
15-16	0.00	92.35
ALIND-d\		
13-14	0.00	31.78
Total	126.95	566.67

- i Government had directed KSIDC to pay 'special advance' to the employees of three undertakings, namely, Travancore Rayons, Commonwealth Trust and ALIND. Out of the total advance paid as per Government directions, we got reimbursement of Rs 442.79 lakhs towards such advances made till 2015-16. The balance sum of Rs. 126.95 lakhs is to be reimbursed by Government and the payment has been shown under current portion of Other Advances-others.
- ii Vide GO 646/2009/ID dated 30.05.2009, and GO(MS) 17/2011/ID dated 19.01.11, Government had instructed that the assets and liabilities of Kerala Construction Components Ltd. (KCCL) be vested with KSIDC. The Registrar of Companies has struck off the name of the company from the list companies. There is a proposal to transfer the KCCL land to Coir Department for establishing Coir Gramam Project. No final decision has been made in the matter till date.
- iii **Various Projects:**

Nodal Agency for implemetation of various projects.

Government of Kerala has entrusted KSIDC with agency function to implement various projects. The expenditure incurred in respect of various infrastructure-related projects being implemented by KSIDC as per Government directions, based on which KSIDC is the nodal agency/facilitator have been classified as 'non-current' as the projects are only in the preliminary stages of conception/feasibility study/implementation. Previous year figures have been reclassified accordingly. The details of budget allocation for these projects, the funds released by the Government, funds expended with remarks are shown under.

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No	Name of the Project	As on 31.03.2018 (Rs in Crores)			Status of projects
		Total Fund Allocation	Total fund Received	Total Expenditure	
1	Investment facilitation & Ind. Promotion Activities	57.26	37.26	36.13	Organised many events, seminars, workshops, roadshows etc and participated in local and international exhibitions and sponsored many events branding Kerala as an investment friendly destinations. We have advanced in implementing Ease of doing Business, Streamlining single window clearance and promoting WE Mission.
2	Life Sciences Park	180.26	469.81	460.15	Progressing. Assistance under KIIFB scheme received and released
3	Business Incubators	16.35	11.35	4.26	Progressing
4	Coconut Industrial Park, Kuttiyadi	40.02	16.00	15.48	Project revived and steps taken for construction of basic
5	Electronic Hardware Park, Kochi	46.02	106.00	103.45	Progressing. Assistance under MIDP scheme received and released
6	Supplementary Gas	49.22	33.16	12.84	No further headway
7	Light Engineering Industrial Park, Palakkad	26.00	23.00	24.33	Ist phase completed. II nd phase is in progress.
8	Kochi - Palakkad NIMZ	20.02	10.00	0.09	Project to be integrated with the Bangalore Coimbatore Industrial Corridor Scheme
9	PCPIR Kochi/ Petrochemical Park	0.04	0.00	0.27	Progressing
10	Green Financing Scheme	14.50	0.00	0.00	Project Dropped
11	Titanium Sponge, Kollam	15.02	14.00	0.42	Project dropped due to non availability of Technology for the project development
12	Cheemeni Power Project, Kasargode	5.11	5.00	4.18	Project transfered to KSEB
13	Organic Industrial Park, Kodungallur	9.00	9.04	9.04	Project completed

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14	Medicinal & Health Care Park, Nadapuram	3.00	2.00	0.21	Project dropped due to non availability of land
15	Online Single Window Clearance Mechanism	2.00	0.50	0.06	An Investment Promotion Facilitation Cell is proposed as part of Ease of doing Business
16	Infrastructure Creation & Operation of Seaplanes in Kerala	12.00	12.00	12.00	Transferred to Tourism department
17	Oceanarium Marine Biological Research Centre Complex at Puthuvypin, Kochi	1.00	0.50	0.58	Project transferred to Fisheries
18	Upgradation of roads to Industrial Parks	48.00	48.00	45.00	Project completed except for upgradation of approach roads to Growth Centers.
19	High Speed Rail Corridor	59.00	59.00	59.00	Transferred to Kerala High Speed Rail Corporation, a Special Purpose Vehicle of the project
20	Albarak Financial Services	1.00	0.50	3.15	Project Completed
21	Infrastructure Development at IGCs	36.46	25.46	14.00	Progressing
22	Angel funding /seed funding	34.00	12.00	8.11	Progressing
23	Entrepreneur support through mentoring	9.00	5.00	4.96	Progressing
24	Mega food Park, Cherthala	43.00	18.00	40.10	Progressing
25	Business Incubator for medical devices	5.50	5.50	3.50	Completed
26	Integrated Business hubs	0.00	0.00	0.18	Available land being identified.
27	Marine Bio Technology Park	2.00	0.00	0.00	Funds not received from Govt of Kerala
28	Printed Electronic Hub	1.00	0.00	0.00	Funds not received from Govt of Kerala
29	JV Project with KIOCL	1.00	0.00	0.00	Funds not received from Govt of Kerala
30	Manufacturing Industrial Zone Angamaly	8.00	10.00	12.10	Completed
31	Common Facilities for Women in IGCs	0.80	0.80	0.80	Work awarded to Nirmithi Kendra
	Total	745.58	933.88	875.93	

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The 301 st Board of KSIDC held on 27.10.2016 decided to form Special Purpose Vehicles, separately for implementing and managing the various Mega projects being implemented by the Corporation .Accordingly the Corporation had obtained expert opinion from reputed practicing Chartered Accountants and as advised, the expenditure incurred on implementation of such projects had been setoff against the budget allocations received from Government towards such projects and only the net balances recorded. As a result a sum of Rs 72638.29 lakhs (P.Y Rs 31154.67 lakhs) being the liabilities on account of these projects had been set off against Rs 69941.87 lakhs (P.Y Rs 27083.21 lakhs) the assets created for these projects and only net of Rs 2696.42 lakhs (P.Y Rs 4071.46 lakhs) stated in the accounts

- vi Tax Matters- Income tax return filed up to assessment year 2017-18. Assessments completed up to assessment year 2015-16. Appeals filed by the Corporation is pending before Commissioner (Appeals) for the assessment years 2006-07 , 2007-08, 2010-11, 2012-13,2013-14, 2014-15 and 2015-16 and before ITAT for the assessment year 2012-13 and Highcourt for the Assessment years 2008-09, 2009-10 , 2010-11 and 2011-12. Appeals filed by the Corporation and Department for the assessment years 2001-02, 2002-03, 2006-07 and 2007-08 has been remanded to Assessing Officer. (Estimated contingent liability excluding interest Rs 556.48 lakhs. From the assessment hear 1997-98, based on change in Income Tax Act, the Corporation has decided to adopt cash system of accounting for the purpose of income tax. Provision for income tax from the assessment year 1997-98 has been made based on income arrived at as per cash system of accounting.

Contingent Liabilities as on 31.03.2018	(Rs in Lakhs)
AY 2006-07	298.98
AY 2007-08	0.46
AY2008-09	8.38
AY2009-10	11.93
AY2010-11	186.75
AY2011-12	9.99
AY2012-13	9.84
AY 2013-14	10.33
AY 2014-15	16.18
AY 2015-16	13.09
Total	565.94

Sales tax: Assessments have been completed up to the year 2001-02. Assessments are not yet completed for the year 2002-03 and 2003-04.

- vii **Other Advances-Others** include Rs 136.54 lakhs being the part payment made for ERP. On final acceptance by all user departments and on successful completion of the same, it was to be transferred to asset account. But the company was not able to deliver the output in time to the satisfaction of user departments. The server at the datacentre failed and the data was irrecoverably lost. The company could not retrieve the data. KSIDC has taken necessary steps for termination of the contract and initiation of legal action against CMC Ltd.

11. TRADE RECEIVABLES

Rs. in lakhs

	31.03.2018	31.03.2017
Trade Receivable- INKEL	33.64	0.48

12. CASH AND CASH EQUIVALENTS

(Rs in Lakhs)

Particulars	2017-18			2016-17		
	Current	Non-Current	Total	Current	Non-Current	Total
Balance with Scheduled Banks:						
On current account	3455.84	0.00	3455.84	1472.17	0.00	1472.17
On Deposit account	16481.59	0.00	16481.59	12953.14	0.00	12953.14
Balance with Treasury: (Maximum amount outstanding at any day during the year is Rs.868.96 lakhs (previous year- Rs.11745.55 lakhs)	868.96	0.00	868.96	11745.55	0.00	11745.55
Cash in hand including Postage & Revenue stamps	0.06	0.00	0.06	0.04	0.00	0.04
Total	20806.45	0.00	20806.45	26170.90	0.00	26170.90

A sum of Rs8540. 65 lakhs was resumed by Government on 31.3.2018 from the TSB account with Treasury leaving a balance of Rs 948.96 lakhs (11745.55 lakhs) only in the non-interest bearing deposit account. The details of balances in account with regard to various mega projects and the amounts resumed against each projects respectively is shown below: (Rs. in crores)

	Receipts	Expenses	Excess of Receipts over expenditure	treasury as 30-03-2018	loan	Equity	Amount Resumed	Balance Treasury after resumption
Cheemeni Power Project	5.00	4.18	0.82	0.82	-	0.82	0.82	-
Kochni-Palakkad MIMZ	10.00	0.14	9.86	9.86	5.00	4.86	9.37	0.50
Medicinal Health Care Park	2.00	0.21	1.79	1.79	-	1.79	1.79	-
Supplementary Gas Infrastructure	33.16	12.84	20.32	20.32	10.00	10.32	20.32	-
Titanium Sponge, Kollam	14.00	0.42	13.58	13.58	10.00	3.58	13.58	-
Upgradation of Roads to Inds.Park	48.00	45.00	3.00	3.00	-	-	-	-
Mega Food Park, Chethala	18.00	40.19	22.19	-	-	-	-	-
Light Enginnering Industrial Park	23.00	24.33	1.33	-	-	-	-	-
Oceanarium Project	0.50	0.58	0.08	-	-	-	-	-
Organic Industrial Park	9.04	9.04	-	-	-	-	-	-
Investment facilities & Ind Promotion Activities	37.26	36.13	1.13	4.00	-	4.00	0.00	4.00
Life Science Park, Trivandrum	469.81	460.15	9.66	12.00	-	12.00	9.73	2.27
Infrastructure development at IGC	25.46	14.00	11.46	11.46	-	11.46	11.46	-

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Manufacturing Industrial zone	10.00	12.10	2.10	-	-	-	-	-
Coconut Industrial Park Kuttiadi	16.00	15.54	0.54	1.00	1.00	-	1.00	-
Business Incubators for Medical Devices	5.50	3.50	2.00	2.00	-	2.00	2.00	-
Albarak Financial services	0.50	3.15	2.65	-	-	-	-	-
Online Single Window Clearance Mechanism	0.50	0.06	0.44	0.44	-	0.44	0.02	0.42
Electronic Hardware Park, Kochi	106.00	103.45	2.55	2.55	-	2.55	2.55	-
Business Incubators	11.35	5.69	5.66	5.66	-	5.66	5.05	0.61
Entrepreneur support through Mentoring	5.00	4.96	0.04	0.52	-	0.52	0.04	0.48
Angel Funding/Seed Funding	12.00	8.11	3.89	5.10	-	5.10	4.68	0.42
Common facilities for woman in IGC already cleared	0.80	-	0.80	0.80	-	0.80	-	0.80
	862.88		86.46	94.90	26.00	68.90	85.41	9.49

KSIDC, being the implementing agency of Industrial Growth Centre(IGC) on behalf of Government of Kerala, the funds of IGC were parked separately as Fixed Deposit under IGC A/c and not included under cash and bank balance of the Corporation. Also see note no. 5(v).

13. OTHER CURRENT ASSETS

Rs in Lakhs

Particulars	2017-18			2016-17		
	Current	Non-Current	Total	Current	Non-Current	Total
Interest due on Short Term Deposit	570.28	0.00	570.28	370.52	0.00	370.52
Rent Deposit	1.05	0.00	1.05	0.00	0.00	0.00
CGST-Input Tax Credit	0.08	0.00	0.08	0.00	0.00	0.00
SGST-Input Tax Credit	0.08	0.00	0.08	0.00	0.00	0.00
RCM A/C-SGST	0.68	0.00	0.68	0.00	0.00	0.00
RCM A/C-CGST	0.68	0.00	0.68	0.00	0.00	0.00
GST Electronic Cash Ledger	0.00	0.00	0.00	0.00	0.00	0.00
GST Input Tax Deffered-CGST	0.19	0.00	0.19	0.00	0.00	0.00
GST Input Tax Deffered-SGST	0.19	0.00	0.19	0.00	0.00	0.00
IGST - Input Tax Credit	0.00	0.00	0.00	0.00	0.00	0.00
Cenvat Credit- Service Tax	0.00	0.00	0.00	6.04	0.00	6.04
P.F. Loan	0.00	0.00	0.00	0.11	0.00	0.11
Interest Receivable on Term Loan -Std	5.23	0.00	5.23	18.07	0.00	18.07
Cenvat Deferred ST	0.00	0.00	0.00	0.26	0.00	0.26
Interest Receivable	17.25	0.00	17.25	16.14	0.00	16.14
Others	11.02	0.00	11.02	11.02	0.00	11.02
Amount with KSHB	0.04	0.00	0.04	0.00	0.00	0.00
Security Deposit KSEB	0.09	0.00	0.09	0.09	0.00	0.09
TDS & Advance Tax	11.62	0.00	11.62	4.63	0.00	4.63
Total	618.48	0.00	618.48	426.89	0.00	426.89

The proportionate share in the jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements.

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31.03.2018**

14 REVENUE FROM OPERATIONS

		Rs. in lakhs	
		2017-18	2016-17
i	INTEREST		
	Interest on Term Loan -Cash	3042.67	2911.99
	Add:-		
	Interest on Term Loan- Std Accrued- Closing.	5.23	18.07
	Total	<u>3047.90</u>	<u>2930.06</u>
	Less:		
	Interest on Term Loan- Std Accrued - Opening.	18.07	12.76
	Total	<u>3029.83</u>	<u>2917.30</u>
	Less: Rebate	<u>133.52</u>	<u>148.77</u>
	Net Interest Income	<u>2896.30</u>	<u>2768.53</u>

As a result of accounting interest receipts on cash basis (except for the Term Loans under Std category, for which accrued interest is to be reckoned as per the Companies Act, 2013 read with Income Recognition Norms for NBFC as per RBI -Master Circular), a sum of Rs.10104.38 lakhs (previous year Rs 9107.19 lakhs) on account of interest on loans and advances has not been taken into account for the current period. An amount of Rs 649.76 lakhs (previous year Rs 515.79 lakhs) has been credited in the Profit and Loss account of the current year as interest for previous years beginning from 1988-89, when the system of accounting was changed over to cash basis. The Corporation has reversed a sum of Rs 975.85 lakhs (previous year Rs.2025.67 lakhs) during the year on account of interest accrued but not accounted for till date in respect of OTS cases and cases involving loan write-offs.

Rebate to loanees: KSIDC is granting rebate upto a maximum of 1%, maintaining the net interest rate at 9%, at the end of each quarter of every financial year by reversal of the interest charged, provided there are no arrears of interest as at the end of each quarter . The reduction in interest as above is calculated on the outstanding principal alone and there shall be no reversal of penal interest portion. Further the 306th Board Meeting fixed the net interest rate after rebate as 8.5%. A sum of Rs.133.52 lakhs has been expended as this rebate during the FY 2017-18.

ii. **OTHER FINANCIAL ACTIVITIES**

		Rs. in lakhs	
	Dividend from long term investments	698.00	715.38
	Dividend from current investments	289.08	252.72
	Application fees	0.13	0.10
	Processing fees -Incl Processing Fee for Subsidy	14.21	8.25
	Interest Income from Special Financial Assistance to Woman	0.05	0.00
	Upfront Fees	52.71	44.26
	Profit on sale of investment	0.00	20.00
		1054.18	1040.70
iii	Income from disposal of land	148.13	62.18
iv	Income from operating lease	1.80	2.50
		1204.11	1105.38
	TOTAL REVENUE FROM OPERATIONS	4100.41	3873.91

Proportionate share of income of jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements.

15 OTHER INCOME

		Rs. in Lakhs	
	Interest on bank deposit	1180.33	1005.00
	Interest on staff loan	21.14	12.29
	Interest others	43.61	0.09
	Interest on Income Tax Refund	34.97	40.00
	Bad debts recovered	10.68	0.00
	Bad Investment recovered	55.00	0.00
	Directors Sitting Fees	5.83	8.87
	Miscellaneous income	5.10	7.55
	Sale of tender forms	0.75	0.21
	Interest Income	13.52	8.24
	Total	1370.93	1082.24
	GRAND TOTAL -(14 +15)	5471.35	4956.15

16 EMPLOYEE BENEFIT EXPENSES

		Rs. in Lakhs	
	Salaries	667.01	657.58
	Pension Fund	29.44	26.39
	Extra allowances	51.64	41.76

Rs. in lakhs

Festival allowances	1.18	0.94
PF Staff	81.56	43.46
Welfare Expenses to staff	51.90	50.26
Honararium to Medical Officer	1.93	1.66
Medical expenses	31.81	27.19
Staff Training Expenses	10.45	2.13
Staff Recruitment Expenses	0.00	0.18
Gratuity	85.01	25.83
Pension	3.17	0.00
Leave Salary-Terminal Leave	0.00	19.10
Leave Surrender	32.63	29.97
Total	1047.73	926.46

17 FINANCE COST	79.97	83.56
	<u>79.97</u>	<u>83.56</u>

18 DEPRECIATION AND AMORTIZATION EXPENSES

	Rs. in Lakhs	
Depreciation	37.28	110.29
Amortization Exp	0.00	0.00
Total	37.28	110.29

19 OTHER EXPENSES

	Rs. in Lakhs	
Honorarium to Chairman	2.58	2.05
Salaries and allowances : Directors	25.48	19.84
P.F. Administrative Charges	2.83	1.53
P.F. Insurance	1.34	2.59
Welfare expenses : Directors	0.22	0.11
Travelling expenses		
: Chairman	1.31	6.47
: Managing Director	9.39	5.55
:Directors	1.12	0.90
:Staff &Others	61.40	58.35
Directors Sitting Fee	1.18	1.35
Foreign Tour Expenses	10.81	10.32
Rates & Taxes	0.92	1.10
Electricity & Water	11.99	11.73
Motor Car Expenses	6.17	6.51
Generator Running Expenses	0.83	0.32
Printing and Stationery	8.84	11.35
Postage, Telegrammes and Telephones	17.32	22.93

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Repairs - Building	1.09	1.43
Repairs - Other	37.66	25.71
Rent Paid	1.70	6.22
Advertisement and Publicity	16.87	29.54
Promotional expenses	61.30	40.00
Miscellaneous Expenses	21.99	16.33
Insurance	1.11	0.90
Filing Fee	0.44	0.27
Bank Charges	0.19	0.16
Books & Periodicals	0.00	0.05
Subscription & Membership	2.39	2.15
Gardening Expenses	0.04	0.07
Board Meeting Expenses	0.93	1.07
Legal & Professional Fees	14.06	5.62
Project Expenses	7.17	4.19
Consideration for manpower service	3.26	0.97
Loss on surrender of lease land		5.07
Office general expense	0.45	0.25
Loss on Sale of Fixed Assets	0.14	0.27
Service Tax(RCM) Expenses	1.51	3.79
Internal Audit Fee	2.74	2.69
Tax Audit Fee	0.70	0.69
Statutory Audit Fees	5.47	0.39
CSR Activity including provision	116.35	89.75
Seed Fund Expenses	0.07	0.04
Total	461.34	400.62

CSR activities: KSIDC had taken up various activities under corporate social responsibility during the current financial year. As per the provisions of Companies Act, 2013 the amount as required to be spent by the Corporation towards CSR activities is Rs 118.15 lakhs. The details of the amount spent during the year is Rs 116.35 lakhs. The pending amount of Rs 1.80 lakhs in respect of CSR budget will be utilized during the financial year 2017-18

Amount in Rupees

Particulars	in cash / cheque	yet to be paid	Total
(i) Construction /acquisition of any asset	0.00	0.00	0.00
(ii) On purposes other than (i) above			
Free education to girl children	1320000.00	Nil	1320000.00
Ambedkar District level Charitable Society	21800.00	Nil	21800.00
Oki	10000000.00	Nil	10000000.00
Trisha Vinod Tennis Player	300000.00	Nil	300000.00
Less Refund from Kerala AIDS control Society	-6533.00		-6533.00
	11635267.00	Nil	11635267.00

20	BAD TRADE INVESTMENTS	0.00	0.00
		0.00	0.00

21 BAD DEBTS : Corporation had written off a sum of Rs. 41.43 lakhs in the current year (Rs 25.55 lakhs in the previous year) as unrecoverable from assisted industrial units on account of loan and current account balances. As balance in the provision for bad and doubtful debts was more than sufficient to cover the bad debts written off, no amount has been charged against the profit and loss account.

22	EXTRA ORDINARY ITEMS	Rs. in lakhs	
		2017-18	2016-17
	Prior Period Income	0.00	45.07
	Prior Period Expenses	0.45	11.07
		-0.45	34.00

23	INCOME TAX	Rs. in Lakhs	
		2017-18	2016-17
	Current Year Tax	705.41	886.00
	Provision for Income Tax Write back	0.00	0.00
	Total	705.41	886.00

24 EARNINGS PER SHARE

Particulars	Year Ended 31.03.18	Year Ended 31.03.17
No of shares outstanding	3012435.00	3012435
Face Value of one share (Rs)	1000.00	1000
Profit after tax (Rs in lakhs)	2558.63	2530.27
EPS -Basic(in Rs)	84.94	83.99
Share Application money pending allotment (Rs in lakhs)	0.00	0.00
Share Application money-Current Liability portion (Rs in lakhs)	0.00	0.00
Total (Rs in lakhs)	0.00	0.00
Equivalent No of Shares	0.00	0.00
Total No. of Shares	3012435.00	3012435.00
EPS-Diluted (in Rs)	84.94	83.99

25 ADDITIONAL DISCLOSURES

2017-18

Payment to Auditors: (Amount in Rupees)	
Audit Fees including service tax	218000
Audit expenses	10900
Other services	27250

Contingent liabilitiesTaxes under dispute Rs. in Lakhs

Particulars	Forum where dispute is pending	Amount
Income Tax AY 2006-07	CIT(Appeal)	124.71
Income Tax AY 2006-07	High Court	174.27
Income Tax AY 2007-08	CIT(Appeal)	0.46
Income Tax AY 2008-09	High Court	8.38
Income Tax AY 2014-15	CIT(Appeal)	16.18
Income Tax AY 2015-16	CIT(Appeal)	13.09
Income Tax AY 2009-10	High Court	11.93
Income Tax AY 2010-11	High Court	10.14
Income Tax AY 2010-11	CIT(Appeal)	176.61
Income Tax AY 2011-12	High Court	9.99
Income Tax AY 2012-13	CIT(Appeal)	9.84
Income Tax AY 2013-14	CIT(Appeal)	10.33
Service Tax		200.00
Total		765.93

Capital Commitments	
Contracts/Other dues	
Agency functions:	
Industrial Growth Centres:(Contracts)	
LAR cases	
Service Tax 2007-2012	
Total	

SEGMENT REPORTING

Rs. in Lakhs

Total Income from Term Lending / Investment and allied financial operations	5471.35	4954.85
Total	5471.35	4954.85

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

IMPAIRMENT OF ASSETS:The Corporation's assets substantially comprise of financial assets which are not covered by AS 28 "Impairment of Assets". In the opinion of the Management, there is no major impairment in the value of non-financial assets.

Related Party Disclosures:

Disclosure of transactions with Related Parties as required by Accounting Standard-18 on Related Party Disclosures as prescribed by Companies (Accounting Standards) Rules,2006

Rs. in Lakhs
As on 31.03.2018

	Remuneration & Allowances	Share investment	Current a/c
Kerala Venture Capital Fund		46.25	-2.59
INKEL KSIDC PROJECTS LTD.		278.63	Nil
KERALA GAIL GAS LTD		1192.80	1.10
Kuttiyadi Coconut Industrial Park Ltd.		2.50	0.00
Key Managerial Personnel			
Dr M Beena IAS MD	25.63		
Ranjith J J GM & CFO	25.92		
Suresh Kumar K DGM & CS	19.28		
Total	70.84	1,520.18	- 1.49

For and on behalf of the Board
Sd/- Sd/-
Managing Director Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Annexure to our report of even date
For KRISHNAN RETNA & ASSOCIATES
Chartered Accountants
(FRN 001536S)

Thiruvananthapuram
27.09.2018

Sd/-
A. RETNAKUMARAN NAIR
Partner (M.N.024791)
10.10.2018

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

		Rs.Lakhs
A	Profit Before Tax-and-extra-ordinary-items	3435.47
Add:	Depreciation on Fixed Assets	74.01
	Diminution in Value of Investment	339.28
	Interest on FD	(106.80)
	Finance Costs	79.97
	Provision for Leave Encashment	0.98
	(profit)/loss on sale of fixed assets	33.23
	Operating Profit before changes in Operating Assets	3856.15
	Adjustment for Change in Operating Assets	
	(Increase)/Decrease in Loans & Advances	(1940.19)
	(Increase)/Decrease in other Advances	
	(Increase)/Decrease in Other Current Assets	(211.41)
	Increase /(Decrease) in Liabilities & Provisions	(6162.74)
	Changes In operating assets and liabilities	(8314.34)
	Income Tax Paid (Net of Refund)	(841.58)
	Net Cash From Operating Activities	(5299.77)
B	Cash Flow from Investing Activities	
	Purchase of (Net of sale) of Fixed Assets	(25.26)
	Addition on Capital Work in Progress- Various Projects	(8.36)
	Interest received on Deposits	96.02
	(Increase)/ Decrease in Long term advances	3.76
	(Increase)/Decrease in Share investments	400.00
	Cash Flow from Investing Activities	466.16
C	Cash Flow from Financing Activities	
	Increase in Equity Capital	0.00
	Finance Costs	(79.97)
	Other Repayments	(29.42)
	Increase in Advance Share Capital	0.00
	Increase in Borrowings	0.00
	Dividend and Tax Thereon	(421.45)
	Net Cash Flow from Financing Activities	(530.84)
	Net Increase in Cash & Cash Equivalents	(5364.46)
	Cash & Cash Equivalent at the Beginning	26170.90
	Cash & Cash Equivalent at the End	20806.45

For and on behalf of the Board

Sd/-
Managing Director Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary
Annexure to our report of even date
For KRISHNAN RETNA & ASSOCIATES
Chartered Accountants
(FRN 001536S)

Sd/-
A.RETNAKUMARAN NAIR
Partner (M.N.024791)
10.10.2018

Thiruvananthapuram
27-09-2018



सत्यमेव जयते

महालेखाकार (आर्थिक एवं राजस्व क्षेत्र लेखापरीक्षा) का कार्यालय, केरल, तिरुवनन्तपुरम
OFFICE OF THE ACCOUNTANT GENERAL (ECONOMIC AND REVENUE SECTOR AUDIT)
KERALA, THIRUVANANTHAPURAM

31 मार्च 2018 को समाप्त वर्ष के केरला स्टेट इंडस्ट्रियल डेवलपमेंट कारपोरेशन लिमिटेड, तिरुवनंतपुरम के वित्तीय विवरणों पर कंपनी अधिनियम 2013 की धारा 143(6)(b) के अधीन भारत के नियंत्रक-महालेखापरीक्षक की टिप्पणियाँ

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LIMITED, THIRUVANANTHAPURAM FOR THE YEAR ENDED 31 MARCH 2018

The preparation of financial statements of **Kerala State Industrial Development Corporation Limited, Thiruvananthapuram** for the year ended **31 March 2018** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the Management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under Section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated **10 October 2018**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Kerala State Industrial Development Corporation Limited, Thiruvananthapuram** for the year ended **31 March 2018** under Section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries of the Statutory Auditors and Company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, I would like to highlight the following significant matters under Section 143(6)(b) of the Act, which have come to my attention and which in my view are necessary for enabling a better understanding of the financial statements and the related audit report:

A. COMMENTS ON FINANCIAL POSITION

Balance Sheet

Equity & Liabilities

Non-Current Liabilities

Other Long Term Liabilities ₹27.86 crore

This does not include interest accrued on Government Loan amounting to ₹22.61 crore due to reversing the same from the books of account without the Government's approval. This has resulted in understatement of Other Long Term Liabilities and Long term loan and advances by ₹22.61 crore.

B. COMMENTS ON DISCLOSURE

Other Advances- Others ₹6.96 Crore

In the Note-10, it is stated that the assets and liabilities of Kerala Construction Components Ltd (KCCL) was vested with KSIDC. However, the details of assets (₹20.49 crore) and liabilities (₹7.69 crore) vested with KSIDC, non transfer of title of assets and advance given by KSIDC to KCCL (₹1.23 crore) have not been disclosed in the notes on accounts.

Significant Accounting Policies

Investments

As per the stated policy, current investments are valued at lower of cost or fair value. Diminution in value of such investments is being worked out as difference between cost and book value based on the latest available audited balance sheet of these Companies, in the case of unquoted shares. This policy is not in conformity with valuation of unquoted preference shares as per guidelines issued by RBI on 1.7.2015 wherein it was stipulated that unquoted preference shares in the nature of current investments shall be valued at cost or face value, whichever is lower.

*For and on behalf of the
Comptroller and Auditor General of India*



को. प. आनंद

K.P ANAND

तिरुवनंतपुरम /Thiruvananthapuram

Dated: 16 .01.2019

महालेखाकार (आ. एवं रा. क्षे. ले.प) केरल
ACCOUNTANT GENERAL (E&RSA), KERALA

STATISTICAL STATEMENTS

APPLICATIONS FOR FINANCIAL ASSISTANCE SANCTIONED DURING 2012-13 TO 2017-18

(Rs. Lakhs)

Description	2012-13		2013-14		2014-15		2015-16		2016-17		2017-18	
	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No.	Amount
Direct Subscription	1	2400.00	3	1388.00	0	0	1	1000.00	0	0.00	2	357.00
Underwriting	...	...	...	...	...	...	...	...	...	...	...	...
Loans	6	2960.50	12	5463.98	11	10876.91	12	7665.50	12	8582.00	20	15531.30
Seed Capital							31	622.50	14	320.00	41	901.00
Total	7	5360.50	15	6851.98	11	10876.91	44	9288.00	26	8902.00	63	16789.30

INDUSTRY-WISE INVESTMENT IN KSIDC UNITS

(31-03-18)

Sl. No.	Industry	No.of Units	Investment (Rs.lakhs)	Employment (Nos.)
1	Chemicals	55	63815.97	7813
2	Cattle feed	5	4277.00	328
3	Cement	4	5094.27	501
4	Pharmaceuticals	15	7370.84	2379
5	Electronics	23	34700.00	5672
6	Electricals	11	59794.00	4671
7	Food	81	51621.87	8770
8	Hospitals	22	29485.00	2972
9	Information Technology	31	10318.00	2812
10	Infrastructure	11	217061.26	1394
11	Leather	5	4583.00	1455
12	Metals	60	80144.57	8355
13	Minerals	21	26488.37	5080
14	Paper	10	11940.00	3091
15	Printing	10	6234.31	610
16	Rubber	49	21309.71	4808
17	Textiles	50	81869.00	15237
18	Tourism	66	121998.24	6282
19	Wood	14	17931.00	2598
20	Miscellaneous	29	53931.50	3866
Total		572	909967.91	88694

SIZE-WISE INVESTMENT IN KSIDC UNITS

(31-03-18)

Sl. No.	Size	No.of Units	Investment (Rs. Lakhs)	Employment (Nos.)
1	Above Rs.100 crs.	11	415605.00	4735
2	Rs.50 crs to 100 crs.	18	137791.87	8482
3	Rs.10 crs to 50 crs.	92	220564.74	29172
4	Rs.5 crs to 10 crs.	74	55085.72	12888
5	Rs.1 cr.to 5 crs.	301	75971.58	28913
6	Below Rs.1 cr.	76	4949.00	4504
Total		572	909967.91	88694

DISTRICT-WISE INVESTMENT IN KSIDC UNITS

(31-03-18)

Sl. No.	District	No.of Units	Investment (Rs. Lakhs)	Employment (Nos.)
1	Alappuzha	42	49505.67	9147
2	Ernakulam	195	333894.03	33688
3	Idukki	17	8544.04	2373
4	Kannur	14	210278.00	3548
5	Kasargod	4	6590.00	318
6	Kollam	14	5890.00	2230
7	Kottayam	23	28073.94	2967
8	Kozhikode	22	14181.00	3363
9	Malappuram	22	13051.95	3354
10	Palakkad	92	137432.26	10312
11	Pathanamthitta	8	8955.00	479
12	Thrissur	50	35915.84	6049
13	Thiruvananthapuram	59	50664.18	10176
14	Wayanad	10	6992.00	690
Total		572	909967.91	88694

SECTOR-WISE INVESTMENT IN KSIDC UNITS

(31-03-18)

Sl. No.	Sector	No.of Units	Investment (Rs. Lakhs)	Employment (Nos.)
1	Central	7	5150.00	2158
2	State	25	41651.00	11223
3	Joint	44	238981.41	6250
4	Private	496	624185.50	69063
Total		572	909967.91	88694

**FINANCIAL ASSISTANCE (NET) SANCTIONED AND
DISBURSED / CLEARED UPTO 31-3-2018**

(Amount Rs. in lakhs)

Year	Sanctions(S) Disbursements(D)	Direct Subscription	Under writing	Loans	Guarantee	Leasing	Seed Fund	Total
1961-62	S	—	—	—	—	—	—	—
	D	—	—	—	—	—	—	—
1962-63	S	38.33	57.89	42.10	6.60	—	—	144.92
	D	38.33	—	1.60	4.50	—	—	44.43
1963-64	S	35.45	31.01	35.00	—	—	—	101.46
	D	35.45	13.31	17.50	—	—	—	66.26
1964-65	S	19.70	22.31	17.80	12.53	—	—	72.34
	D	10.00	75.01	18.00	—	—	—	103.01
1965-66	S	35.91	12.95	16.00	47.11	—	—	111.97
	D	35.00	14.88	27.00	36.07	—	—	112.95
1966-67	S	29.00	6.99	53.00	26.13	—	—	115.12
	D	0.91	18.95	35.00	21.42	—	—	76.28
1967-68	S	2.16	—	43.00	120.84	—	—	166.00
	D	30.00	—	70.25	29.26	—	—	129.51
1968-69	S	16.00	6.00	17.50	35.31	—	—	74.81
	D	15.70	4.50	27.05	137.09	—	—	184.34
1969-70	S	51.35	—	64.75	12.09	—	—	128.19
	D	7.16	6.00	57.36	23.79	—	—	94.31
1970-71	S	56.50	4.09	41.40	50.00	—	—	151.99
	D	39.01	6.34	58.26	37.20	—	—	140.81
1971-72	S	43.88	—	58.59	—	—	—	102.47
	D	48.90	2.25	63.02	12.29	—	—	126.46
1972-73	S	15.80	—	72.50	108.50	—	—	196.80
	D	81.25	—	84.64	108.40	—	—	274.29
1973-74	S	2.75	—	101.64	23.39	—	—	127.78
	D	5.12	—	85.16	32.48	—	—	122.76
1974-75	S	29.33	—	189.68	10.00	—	—	229.01
	D	7.54	—	173.23	10.00	—	—	190.77
1975-76	S	62.12	—	127.84	17.35	—	—	207.31
	D	28.86	—	105.23	17.35	—	—	151.44
1976-77	S	57.55	—	47.98	55.00	—	—	160.53
	D	18.06	—	63.95	—	—	—	82.01
1977-78	S	91.24	—	102.18	40.00	—	—	233.42
	D	102.64	—	92.31	95.00	—	—	289.95
1978-79	S	10.57	—	136.50	21.00	—	—	168.07
	D	54.65	—	111.93	21.00	—	—	187.58
1979-80	S	78.30	—	93.00	—	—	—	171.30
	D	116.44	—	121.74	—	—	—	238.18
1980-81	S	107.71	—	153.45	5.00	—	—	266.16
	D	48.07	—	131.19	5.00	—	—	184.26
1981-82	S	51.25	—	402.75	42.14	—	—	496.14
	D	67.89	—	270.03	—	—	—	337.92
1982-83	S	152.76	—	491.07	30.00	—	—	673.83
	D	42.71	—	475.40	72.14	—	—	590.25
1983-84	S	11.24	—	471.61	33.30	—	—	516.15
	D	75.85	—	287.21	33.30	—	—	396.36
1984-85	S	70.84	—	862.96	7.50	—	—	941.30
	D	56.87	—	640.76	7.50	—	—	705.13
1985-86	S	95.58	—	1178.34	8.79	—	—	1282.71
	D	100.86	—	841.32	8.79	—	—	950.97
1986-87	S	116.51	—	1216.87	66.65	—	—	1400.03
	D	116.42	—	1150.16	66.65	—	—	1333.23
1987-88	S	43.99	—	708.79	—	—	—	752.78
	D	65.71	—	1079.55	—	—	—	1145.26
1988-89	S	70.16	—	1517.09	461.00	—	—	2048.25
	D	36.64	—	837.55	461.00	—	—	1335.19

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Year	Sanctions(S) Disbursements(D)	Direct Subscription	Under writing	Loans	Guarantee	Leasing	Seed Fund	Total
1989-90	S	124.37	—	1241.51	550.00	—	—	1915.88
	D	174.16	—	1176.89	550.00	—	—	1901.05
1990-91	S	416.00	—	1334.72	300.00	—	—	2050.72
	D	276.82	—	1174.85	300.00	—	—	1751.67
1991-92	S	401.13	—	2488.03	977.83	—	—	3866.99
	D	342.21	—	2062.57	977.83	—	—	3382.61
1992-93	S	520.01	—	2788.43	—	—	—	3308.44
	D	379.58	—	2344.07	—	—	—	2723.65
1993-94	S	952.66	—	2559.65	—	—	—	3512.31
	D	584.72	—	2399.83	—	—	—	2984.55
1994-95	S	852.24	—	2595.45	—	—	—	3447.69
	D	732.65	—	2544.00	—	—	—	3276.65
1995-96	S	842.75	54.00	5540.48	—	141.31	—	6578.54
	D	758.86	—	3479.36	—	141.31	—	4379.53
1996-97	S	3433.34	—	5281.31	—	330.21	—	9044.86
	D	691.76	—	6311.64	—	306.32	—	7309.72
1997-98	S	150.00	—	2174.84	—	—	—	2324.84
	D	688.82	—	1864.10	—	17.88	—	2570.80
1998-99	S	1608.69	—	7923.74	—	25.06	—	9557.49
	D	3004.81	—	3565.87	—	22.96	—	6593.64
1999-00	S	258.22	—	5205.42	—	—	—	5463.64
	D	895.46	—	6922.07	—	—	—	7817.53
2000-01	S	1550.00	—	4699.74	—	—	—	6249.74
	D	1199.58	—	3927.06	—	—	—	5126.64
2001-02	S	400.00	—	2506.34	—	—	—	2906.34
	D	137.37	—	4409.58	—	—	—	4546.95
2002-03	S	440.00	—	2778.71	—	—	—	3218.71
	D	200.00	—	2159.56	—	—	—	2359.56
2003-04	S	50.00	—	3261.90	—	—	—	3311.90
	D	—	—	2704.90	—	—	—	2704.90
2004-05	S	1172.87	—	7212.53	—	—	—	8385.40
	D	1.34	—	2392.97	—	—	—	2394.31
2005-06	S	1372.94	—	16731.85	—	—	—	18104.79
	D	284.00	—	4725.98	—	—	—	5009.98
2006-07	S	550.00	—	10745.00	—	—	—	11295.00
	D	826.00	—	9481.00	—	—	—	10307.00
2007-08	S	1594.50	—	8217.50	—	—	—	9812.00
	D	1537.50	—	4656.41	—	—	—	6193.91
2008-09	S	5.00	—	10333.00	—	—	—	10338.00
	D	5.00	—	5019.00	—	—	—	5024.00
2009-10	S	110.00	—	6560.00	—	—	—	6670.00
	D	—	—	5304.41	—	—	—	5304.41
2010-11	S	949.00	—	20446.21	—	—	—	21395.21
	D	25.00	—	8568.00	—	—	—	8593.00
2011-12	S	1180.00	—	20391.00	—	—	—	21571.00
	D	380.10	—	8597.60	—	—	—	8977.70
2012-13	S	2400.00	—	2960.50	—	—	—	5360.50
	D	622.13	—	11227.00	—	—	—	11849.13
2013-14	S	1388.00	—	5463.98	—	—	—	6851.98
	D	1469.98	—	4605.74	—	—	—	6075.72
2014-15	S	0.00	—	10876.91	—	—	—	10876.91
	D	1441.50	—	2878.39	—	—	—	4319.89
2015-16	S	1000.00	—	7665.50	—	—	622.50	9288.00
	D	653.50	—	5322.36	—	—	187.43	6163.29
2016-17	S	0.00	—	8582.00	—	—	320.00	8902.00
	D	0.00	—	6408.00	—	—	193.90	6601.90
2017-18	S	357.00	—	15531.30	—	—	901.00	16789.30
	D	357.00	—	7171.31	—	—	367.88	7896.19
Total	S	25474.70	195.24	212360.94	3068.06	496.58	1843.50	243439.02
	D	18955.89	141.24	140331.12	3068.06	488.47	749.21	163733.99

(Rs. in lakhs)

FINANCIAL HIGHLIGHTS

Description / Years	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72	1972-73	1973-74	1974-75
RESOURCES														
Share Capital	25.00	95.00	166.78	206.76	300.00	360.00	415.00	415.00	415.00	415.00	415.00	415.00	464.00	464.00
Reserves	—	—	2.23	5.34	9.01	14.37	19.53	26.00	29.71	32.62	33.65	33.00	41.87	58.96
Borrowings	—	—	—	—	—	0.23	28.08	88.08	173.08	249.71	403.77	511.22	465.67	516.00
Total	25.00	95.00	169.01	212.10	309.01	374.60	462.61	529.08	617.79	697.33	852.42	959.22	971.54	1038.96
FINANCIAL ASSISTANCE														
Sanctioned during the year	—	150.03	154.42	123.00	138.02	168.75	170.97	80.59	164.10	165.27	138.94	201.25	163.14	256.27
Cumulative Sanctions	—	150.03	304.45	427.45	565.47	734.22	905.19	985.78	1149.88	1315.15	1454.09	1655.34	1818.48	2074.75
Assistance not availed of or cancelled (Cumulative)	—	5.11	58.07	108.73	134.78	188.41	193.38	199.16	235.07	248.82	284.82	289.27	324.63	351.89
Cumulative Net Sanctions	—	144.92	246.38	318.72	430.69	545.81	711.81	786.62	914.81	1066.33	1169.27	1366.07	1493.85	1722.86
Cumulative Assistance Disbursed	—	39.93	110.69	213.70	326.65	402.93	532.44	716.78	811.09	951.90	1078.36	1352.65	1475.41	1666.18
EARNINGS:														
Gross Revenue	0.29	2.55	6.26	8.61	7.75	12.53	13.48	19.35	23.82	23.49	32.06	40.07	52.53	73.65
Net Income	(-0.27)	0.91	4.28	6.73	5.47	9.88	10.06	12.09	6.10	3.27	0.73	0.06	1398.00	30.55
Description/ Years	1975-76	1976-77	1977-78	1978-79	1-79-80	1780-81	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89
RESOURCES														
Share Capital	464.00	464.00	464.00	494.00	494.00	519.00	549.00	692.00	793.67	944.67	1259.67	1675.09	2125.51	2575.51
Reserves	69.47	82.26	115.18	131.37	142.30	141.17	144.09	150.87	157.91	167.15	213.81	248.13	289.64	276.09
Borrowings	571.00	681.00	801.00	942.80	1080.85	1188.10	1312.49	1765.19	1496.22	2165.54	2644.64	3310.08	4075.56	4419.51
Total	1104.47	1227.26	1380.18	1568.17	1717.15	1828.27	2005.58	2608.06	2447.80	3277.36	4118.12	5233.30	6490.71	7271.11
FINANCIAL ASSISTANCE														
Sanctioned during the year	218.73	169.55	302.74	173.07	171.30	366.46	649.81	742.98	965.42	1634.20	1748.50	1634.76	989.21	2534.81
Cumulative Sanctions	2293.48	2463.03	2765.77	2938.84	3110.14	3476.60	4126.41	4869.39	5834.81	7469.01	9217.51	10852.27	11841.48	14376.29
Assistance not availed of or cancelled (Cumulative)	363.31	372.33	441.65	446.65	446.65	546.65	700.62	769.77	1219.04	1911.94	2377.73	2612.46	2848.89	3335.45
Cumulative Net Sanctions	1930.17	2090.70	2324.12	2492.19	2663.49	2775.98	3356.64	4099.62	4615.77	5557.07	6639.78	8239.81	8992.59	11040.84
Cumulative Assistance Disbursed	1817.62	1899.63	2189.58	2377.16	2615.34	2799.60	3137.52	3727.77	4124.13	4829.26	5780.23	7113.46	8258.72	9593.31
EARNINGS:														
Gross Revenue	7.75	78.80	104.24	96.83	108.15	100.09	115.17	141.48	171.42	203.58	303.14	372.00	480.25	182.46
Net Income	21.60	22.57	40.16	26.94	15.93	0.44	2.91	6.79	7.04	9.24	46.66	34.32	41.51	(-)/265.61

FINANCIAL HIGHLIGHTS

Description / Years	1989-90	1990-91	1991-92	1992-93	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03
RESOURCES														
Share Capital	3075.51	3625.51	4552.05	5912.04	7427.04	8925.35	10425.35	14228.35	17974.35	21074.35	23074.35	24574.35	25574.35	27074.35
Reserves	276.09	276.09	266.09	347.09	601.80	1394.90	1786.80	2393.39	2977.61					
Borrowings	4926.85	5123.11	6419.29	7500.73	8163.56	7410.38	6440.17	8093.40	8773.55	9478.48	10249.57	10248.72	10354.26	8843.11
Total	8278.45	9024.71	11237.43	13759.86	16192.40	17730.63	18662.32	24715.14	29725.51	30552.83	33323.92	34823.07	35928.61	35917.46
FINANCIAL ASSISTANCE														
Sanctioned during the year	2518.02	3029.92	4422.05	5497.10	4873.39	5189.13	8447.87	12070.97	3576.51	11204.09	11529.80	7949.94	6948.06	5712.43
Cumulative Sanctions	16894.31	19924.23	24346.28	29843.38	34716.77	39905.90	48353.77	60424.74	64001.25	75205.34	86735.14	94685.08	101633.14	107345.60
Assistance not availed of or cancelled (Cumulative)	3937.59	4916.76	5471.35	7660.51	9021.59	10763.03	12679.36	15713.47	17965.13	18556.67	24622.90	28160.32	30364.82	32858.50
Cumulative Net Sanctions	12956.72	15007.44	18874.43	22182.87	26852.96	29142.87	35674.41	44711.27	46036.12	56648.67	62112.24	66524.76	71268.32	74487.07
Cumulative Assistance	11494.96	13246.63	16629.24	19352.89	22337.44	25614.09	29993.62	37303.34	39874.14	46467.78	54285.31	59411.95	63958.90	66318.46
EARNINGS:														
Gross Revenue	339.05	406.22	704.76	1056.42	1557.30	2876.03	2284.00	3230.89	1889.96	2925.33	3508.41	3359.98	3081.72	3051.94
Net Income	(-161.67)	(-112.47)	9.40	122.36	211.07	1162.86	631.26	942.84	584.22	452.48	566.33	541.73	755.82	913.76
Description/ Years	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-2010	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
RESOURCES														
Share Capital	28674.35	29474.35	29474.35	29924.35	29924.35	30024.35	30124.35	30124.35	30124.35	30124.31	30124.31	30124.35	30124.35	30124.35
Reserves			854.00	4338.88	6321.74	8200.74	8949.13	12038.23	18374.95	20067.02	22905.22	24811.99	28462.11	31002.46
Borrowings	3964.53	1267.73	1192.73	1110.23	876.36	686.36	581.36	2994.30	2600.00	2600.00	2600.00	2600.00	2600.00	2600.00
Total	32638.88	30742.08	31521.08	35373.46	37122.45	38911.45	39654.84	45156.88	51099.30	52791.33	55629.53	57536.34	61186.46	63726.81
FINANCIAL ASSISTANCE														
Sanctioned during the year	4411.70	9099.40	18104.79	11295.00	6193.91	10338.00	7302.00	20405.00	21571.00	5360.50	8851.98	10876.91	9288.00	8582.00
Cumulative Sanctions	111757.27	120856.67	138961.46	150256.46	156450.37	166788.37	174090.37	194495.37	216066.37	221426.87	228278.85	239155.76	248443.76	257025.76
Assistance not availed of or cancelled (Cumulative)	33958.34	134672.34	34672.54	34672.34	34672.34	34672.34	42074.73	48175.04	56626.65	60579.33	61031.52	61031.52	61031.52	74309.20
Cumulative Net Sanctions	77798.93	86184.33	104289.12	115584.12	121778.03	132116.03	132015.64	146320.33	159439.72	160847.54	167247.33	178124.24	187412.24	182716.56
Cumulative Assistance	69023.36	71417.67	76427.65	86734.65	92928.56	97952.56	103256.97	111849.97	120827.67	132676.80	138752.52	143072.41	149235.70	155643.70
EARNINGS:														
Gross Revenue	2648.14	2325.51	2753.70	4792.71	3183.80	3114.91	3175.97	5216.07	5650.61	6590.97	5478.26	5025.95	6355.51	4787.61
Net Income	880.75	734.99	1415.63	2097.92	1567.73	1519.81	1454.51	2754.01	2615.52	1896.80	3049.05	2132.70	4145.95	2565.90

FINANCIAL HIGHLIGHTS

Description / Years	2017-18
RESOURCES	
Share Capital	30124.35
Reserves	33269.65
Borrowings	-
Total	63394.00
FINANCIAL ASSISTANCE	
Sanctioned during the year	15531.30
Cumulative Sanctions	272557.06
Assistance not availed of or cancelled (Cumulative)	77734.20
Cumulative Net Sanctions	194822.86
Cumulative Assistance Disbursed	162815.01
EARNINGS:	
Gross Revenue	5213.56
Net Income	2519.65