

Annual Report 2016-2017



KSIDC

KERALA STATE INDUSTRIAL DEVELOPMENT
CORPORATION LTD.

BOARD OF DIRECTORS

Chairman

Shri. Jiji Thomson IAS (Retd.) (From 18-06-2015 to 29-08-2016)

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. Madhavan Nambiar (From 1-12-2012 to 29-08-16)

Shri. B. Srinivas IAS (From 9-12-2014 to 29-08-16)

Dr. K.M. Abraham IAS (From 9-10-2014 to 29-08-16)

Shri. P.H. Kurian IAS (From 27-07-2013 to 29-08-16)

Dr. G.C. Gopala Pillai (From 9-12-2014 to 29-08-16)

Shri. Sivasankar IAS (From 18-06-2015 to 29-08-16)

Shri. C.J. George (From 18-06-2015 to 29-08-16)

Shri. Ameer Ahammed (From 15-12-2011 to 29-08-16)

Shri. K.E. Moidu (From 12-03-2012 to 22-08-16)

Dr. Azad Moopen (From 1-12-2012 to 29-08-16)

Sri. K. Venugopalan Nair (From 18-06-2015 to 29-08-16)

Sri. Paul Antony IAS (w.e.f 29-08-2016)

Dr. Kamalavardhana Rao (w.e.f 29-08-2016)

Executive Director

Shri. B. Jyothikumar

Company Secretary

Shri. K. Suresh Kumar



BANKERS

District Treasury, Thiruvananthapuram

HDFC Bank

ICICI Bank

State Bank of Travancore

REGISTERED OFFICE

T.C. XI/266, Keston Road

Kowdiar, Thiruvananthapuram - 695 003

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

ഡയറക്ടർ ബോർഡ്

ചെയർമാൻ

ശ്രീ.ജിജി തോംസൺ ഐ.എ.എസ്. (റിട്ട) (From 18-06-2015 to 29-08-2016)

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

Managing Director

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

Directors

ശ്രീ. മാധവൻ നമ്പ്യാർ (From 1-12-2012 to 29-08-16)

ശ്രീ. ബി. ശ്രീനിവാസ് ഐ.എ.എസ്. (From 9-12-2014 to 29-08-16)

ഡോ. കെ. എം. എബ്രഹാം ഐ.എ.എസ്. (From 9-10-2014 to 29-08-16)

ശ്രീ. പി. എച്ച് കുര്യൻ ഐ.എ.എസ്. (From 27-07-2013 to 29-08-16)

ഡോ. ജി. സി. ഗോപാലപിള്ള (From 9-12-2014 to 29-08-16)

ശ്രീ. ശിവശങ്കർ ഐ.എ.എസ്. (From 18-06-2015 to 29-08-16)

ശ്രീ. സി. ജെ ജോർജ്ജ് (From 18-06-2015 to 29-08-16)

ശ്രീ. അമീർ അഹമ്മദ് (From 15-12-2011 to 29-08-16))

ശ്രീ. കെ. ഇ. മൊയ്തു (From 12-03-2012 to 22-08-16))

ഡോ. ആസാദ് മുപ്പൻ (From 1-12-2012 to 29-08-16)

ശ്രീ. കെ. വേണുഗോപാലൻ നായർ (From 18-06-2015 to 29-08-16)

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

ഡോ. കമലാവർദ്ധനരോ (w.e.f 29-08-2016)

Executive Director

ശ്രീ. ബി. ജ്യോതികുമാർ

Company Secretary

ശ്രീ. കെ. സുരേഷ്കുമാർ



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 ട്രാവൻകൂർ

രജിസ്ട്രേർഡ് ഓഫീസ്

റ്റി. സി. 11/266, കെസ്റ്റൺ റോഡ്
കവടിയാർ, തിരുവനന്തപുരം 695 003
ഫാക്സ്: 0471 2315893
ഇ മെയിൽ: ksidc@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 : ksidcko@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 56th Adjoined Annual General Meeting of Kerala State Industrial Development Corporation Limited (KSIDC) will be held on Tuesday the 31st day of October, 2017 at 11.30 a.m 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 Directors' Report, Auditors' Report and the Balance Sheet as at 31st March, 2017 Profit and Loss Account, Cash flow statement for the year ended on that date.
2. To declare dividend for the year 2016-2017.
3. To consider the reappointment of Statutory Auditors for the Financial year 2017-2018.

By order of the Board

Sd/-

Thiruvananthapuram
30-10-2017

K. SURESHKUMAR
Company Secretary &
DGM (CA, HR and Admn)

Note: 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.

ഓഹരി ഉടമകൾക്കുള്ള അറിയിപ്പ്

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡിന്റെ 56-ാമതു വാർഷിക പൊതു യോഗം 2017 ഒക്ടോബർ മാസം 31 ചൊവ്വാഴ്ച രാവിലെ 11.30 മണിക്ക് കോർപ്പറേഷന്റെ രജിസ്ട്രേഡ് ഓഫീസായ തിരുവനന്തപുരത്തെ കവടിയാർ കെസ്റ്റൺ റോഡിലുള്ള കെ.എസ്.ഐ.ഡി.സി. കെട്ടിടത്തിൽ താഴെപ്പറയുന്ന കാര്യപരിപാടി അനുസരിച്ചു നടക്കുന്നതാണെന്ന വിവരം ഇതിനാൽ അറിയിച്ചുകൊള്ളുന്നു.

സാധാരണ കാര്യപരിപാടികൾ

1. ഡയറക്ടർമാരുടെ റിപ്പോർട്ട്, ഓഡിറ്റർമാരുടെ റിപ്പോർട്ട്, സി. ആന്റ് എ.ജി.യുടെ പരാമർശങ്ങൾ, 2017 മാർച്ച് 31 ലെ ബാക്കിപത്രം, അതേ തീയതിയിലവസാനിച്ച വർഷത്തെ ലാഭനഷ്ടക്കണക്കുകൾ, ക്യാഷ്ഫ്ളോ എന്നിവ സ്വീകരിക്കുകയും പരിഗണിക്കുകയും അംഗീകരിക്കുകയും ചെയ്യുക.
2. 2016-17 വർഷത്തെ ലാഭവീതം പ്രഖ്യാപിക്കുക.
3. 2017-18 വർഷത്തേക്കു സ്റ്റാറ്റുട്ടറി ഓഡിറ്റർമാരെ പുനർ നിയമിക്കുന്നകാര്യം പരിഗണിക്കുക.

ബോർഡിന്റെ ഉത്തരവു പ്രകാരം
(ഒപ്പ്)
കെ. സുരേഷ്കുമാർ
കമ്പനി സെക്രട്ടറി & ഡി.ജി.എം
(സി.എ, എച്ച്.ആർ. ആന്റ് അഡ്മിൻ)

തിരുവനന്തപുരം,
30-10-2017

കുറിപ്പ്

യോഗത്തിൽ പങ്കെടുക്കാനും വോട്ടു ചെയ്യാനും അർഹതയുള്ള അംഗത്തിന് തനിക്കു 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.

BOARDS REPORT

Your Directors have pleasure in presenting the 56th Annual Report together with the Audited Accounts for the year ended 31st March 2017.

FINANCIAL RESULTS

Sl. No	Particulars	(₹. in lakhs)	
		Year ended 31-03-2017	Year ended 31-03-2016
1	Gross Income	4787.61	6356.81
2	Financial Expenses	0.00	0.00
3	Personnel, Administrative Expenses etc.,	1293.13	1272.67
4	Depreciation	52.24	119.05
5	Diminution in the value of investments	25.33	-22.12
6	Bad debts written off	-	-
7	Provision for bad debts	-	-
8	Extraordinary items	-	-
9	Prior period item	34.00	11.95
10	Profit before tax and provisions	3450.91	4999.16
11	Taxes and provisions (Current Tax & Deferred Tax)	885.01	853.21
12	Profit after Tax	2565.90	4145.95
13	Transfer to Special Reserve under Sec.36(1) (vii) of Income Tax Act	286.32	500.00
14	Transfer to Provision for bad and doubtful debts under Sec.36(1) (viia) of Income Tax Act	120.10	160.00
15	Proposed Dividend	175.00	175.00
16	Tax on Dividend	35.82	35.82
17	Balance profit carried to General Reserve	2565.90	4145.95

Dividend

Your Directors are pleased to recommend a dividend of ₹ 175 lakhs for the year ended March 31, 2017 on the equity shares.

Company Performance

During the year 2016-17, KSIDC's revenue from operations and other income amounted to ₹ 4787.61 lakhs. The profit before tax for the year was 3450.91 lakhs as compared to 4999.16 lakhs in 2015-16. After providing for tax of ₹ 885.01 lakhs as against ₹ 853.21 in 2015-16, the profit after tax for the year stood at ₹ 2565.90 lakhs as against ₹ 4145.95 lakhs during the previous year.

ബോർഡ് റിപ്പോർട്ട്

കമ്പനിയുടെ 56 -ാമതു വാർഷിക റിപ്പോർട്ടും, 2017 മാർച്ച് 31- ന് അവസാനിച്ച വർഷത്തെ ഓഡിറ്റുചെയ്ത കണക്കുകളും അവതരിപ്പിക്കുന്നതിൽ നിങ്ങളുടെ ഡയറക്ടർമാർക്ക് സന്തോഷമുണ്ട്.

സാമ്പത്തിക ഫലങ്ങൾ

(തുക ലക്ഷത്തിൽ)

ക്രമ നമ്പർ	വസ്തുസ്ഥിതികൾ	31.03.2017 ൽ അവസാനിച്ച വർഷം	31.03.2016 ൽ അവസാനിച്ച വർഷം
1	മൊത്ത വരുമാനം	4787.61	6356.81
2	ധനകാര്യച്ചെലവുകൾ	0.00	0.00
3	ഉദ്യോഗസ്ഥഭരണ നിർവഹണച്ചെലവുകൾ	1293.13	1272.67
4	തേയ്മാനച്ചെലവ്	52.24	119.05
5	നികേഷപദ്ധതിലുണ്ടായ ശോഷണം	25.33	-22.12
6	എഴുതിത്തള്ളിയ കിട്ടാക്കടങ്ങൾ	-	-
7	അനിശ്ചിത കടങ്ങൾക്കു വകയിരുത്തൽ	-	-
8	അസാധാരണ ഇനങ്ങൾ	-	-
9.	മുൻകാല ഇനങ്ങൾ	34.00	11.95
10	നികുതികൾക്കും, പ്രൊവിഷനുകൾക്കും മുമ്പുള്ള ലാഭം	3450.91	4999.16
11	നികുതികളും, പ്രൊവിഷനുകളും (ഇപ്പോഴത്തെ നികുതിയും, നീട്ടിവയ്ക്കപ്പെട്ട നികുതിയും)	885.01	853.21
12	നികുതിക്കുശേഷമുള്ള ലാഭം	2565.90	4145.95
13	ആദായനികുതി നിയമത്തിലെ 36 (i) (viii) വകുപ്പ് പ്രകാരം നീക്കിവച്ച പ്രത്യേക കരുതൽ ധനം	286.32	500.00
14	ആദായനികുതി നിയമത്തിലെ 36 (i) (vii) (എ) വകുപ്പ് പ്രകാരം കിട്ടാക്കടത്തിന്റേയും അനിശ്ചിത കടത്തിന്റേയും പേരിൽ നീക്കിവച്ച കരുതൽ ധനം	120.10	160.00
15	നിർദ്ദിഷ്ട ലാഭവീതം	175.00	175.00
16	ലാഭ വീതത്തിന്മേലുള്ള നികുതി	35.82	35.82
17	പൊതുകരുതൽ ധനത്തിലേക്കു നീക്കി വച്ച ലാഭ ബാക്കി	2565.90	4145.95

ലാഭ വീതം

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

കമ്പനിയുടെ പ്രവർത്തനഫലം

2016-17 വർഷത്തിൽ കെ.എസ്.ഐ.ഡി.സി.യുടെ പ്രവർത്തനങ്ങളിൽനിന്നും മറ്റു മാർഗങ്ങളിൽ കൂടിയുള്ള ആദായം 4787.61 ലക്ഷം രൂപയാണ്. നികുതി കിഴിക്കുന്നതിനു മുമ്പുള്ള ലാഭം 2015-16 ൽ 4999.16 ലക്ഷം രൂപയായിരുന്നുവെങ്കിൽ ഇക്കൊല്ലം അത് 3450.91 ലക്ഷം രൂപയാകുന്നു. 2015-16 ൽ 853.21 ലക്ഷം രൂപ നികുതിയായി നൽകിയശേഷമുള്ള ലാഭം 4145.94 ലക്ഷം രൂപയായിരുന്നെങ്കിൽ ഇക്കൊല്ലം 885.01 ലക്ഷം രൂപ നികുതി കിഴിച്ചശേഷമുള്ള ലാഭം 2565.90 ലക്ഷം രൂപയാണ്.

Your Corporation has also provided Seed Fund assistance to 14 start-up companies for their creative ideas/innovations and creating enterprise. The total amount sanctioned under this scheme was ₹ 3.20 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 continued its initiative to provide complete solution under one roof for the promoters setting up Industrial establishments in the Industrial Growth Centres (IGCs) as well as to provide customized services to the industrial fraternity. The industrial sector in which your Corporation has major exposure includes tourism, manufacturing and infrastructure projects, which performed satisfactorily when viewed in the backdrop of the bleak global economic scenario.

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

The extract of the Annual Return in Form MGT – 9 is attached as Annexure 2, forming part of this report.

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.

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

14 സ്റ്റാർട്ട് അപ്പ് കമ്പനികൾ കൊണ്ടു വന്ന സൃഷ്ടിപരവും നൂതനവുമായ ആശയങ്ങൾ വ്യവസായ സംരംഭങ്ങളാക്കി തീർക്കുന്നതിന് നിങ്ങളുടെ കോർപ്പറേഷൻ സീഡ് ഫണ്ട് ഇനത്തിൽപ്പെടുത്തി ധനസഹായം അനുവദിച്ചിട്ടുണ്ട്. ഈ പദ്ധതിയിൽപ്പെടുത്തി അനുവദിച്ചിരിക്കുന്ന മൊത്തം തുക 3.20 കോടി രൂപയാകുന്നു.

നടപടിക്രമങ്ങൾ കൃത്യമായി പാലിച്ചുകൊണ്ടാണ് വായ്പകൾ അനുവദിച്ചിരിക്കുന്നത്. വായ്പ വിതരണം ചെയ്യുന്നതിനു മുമ്പായി പദ്ധതി അവലോകന സമിതി അവരുടെ പരിശോധനകളെല്ലാം പൂർത്തിയാക്കിയെന്ന് ഉറപ്പുവരുത്തുന്നു. പദ്ധതികൾ ശരിയായ വിധത്തിൽ അവലോകനം ചെയ്യുന്നെന്ന് ഉറപ്പുവരുത്താൻ പ്രൊഫഷണൽ യോഗ്യതകളുള്ള ഉദ്യോഗസ്ഥരെ നിയോഗിച്ചിട്ടുണ്ട്. പുതിയ പദ്ധതി നിർദ്ദേശങ്ങൾക്ക് അനുമതി നൽകുന്നതിനായി കേരള സർക്കാർ രൂപവൽക്കരിച്ച ഏകജാലക സമിതിയുടെ സേവനം പ്രയോജനപ്പെടുത്തുന്ന പതിവ് നിങ്ങളുടെ കോർപ്പറേഷൻ പിന്തുടരുന്നുണ്ട്.

വ്യവസായ സംരംഭങ്ങൾക്കു സൗഭദ്ര സേവനങ്ങൾ ലഭ്യമാക്കുന്ന സാമ്പ്രദായിക രീതികൾക്കൊപ്പം വ്യവസായ വളർച്ചാകേന്ദ്രങ്ങളിൽ പദ്ധതികൾ ആരംഭിക്കാൻ മുന്നോട്ടു വരുന്നവർക്ക് ഒരു കൂടക്കീഴിൽ സമ്പൂർണ്ണ പരിഹാരം ലഭ്യമാക്കുന്നതിനുള്ള യത്നവും നിങ്ങളുടെ കോർപ്പറേഷൻ തുടർന്നുവരുന്നു. നിങ്ങളുടെ കോർപ്പറേഷൻ ശക്തമായ സ്വാധീനശക്തി പ്രകടമാക്കിയിട്ടുള്ള വ്യവസായ മേഖലകളായ ടൂറിസം, നിർമ്മാണമേഖല, അടിസ്ഥാന സൗകര്യവികസനം തുടങ്ങിയ മണ്ഡലങ്ങളിൽ തൃപ്തികരമായ പ്രവർത്തനം നടത്താൻ ആഗോള സാമ്പത്തികമാന്ദ്യത്തിന്റെ പശ്ചാത്തലത്തിലും കമ്പനിയ്ക്കു കഴിഞ്ഞിട്ടുണ്ട്.

സാമൂഹിക പ്രതിജ്ഞാബദ്ധത

2013- ലെ കമ്പനിസ് ആക്ട് നിഷ്കർശിക്കുന്നതിനു മുൻപു മുതൽക്കുതന്നെ നിങ്ങളുടെ കോർപ്പറേഷൻ സാമൂഹിക പ്രതിജ്ഞാബദ്ധത പ്രകാരം പദ്ധതികൾ ഏറ്റെടുത്തു നടത്തിവരികയാണ്. 2013 ലെ കമ്പനിസ് ആക്ടിന്റെ സെക്ഷൻ 135 പ്രകാരവും, 2014- ലെ കമ്പനിസ് (കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി പോളിസി) അനുശാസിക്കുന്നതുപോലെയും വ്യക്തവും സ്പഷ്ടവുമായ ഒരു നയം നിങ്ങളുടെ കോർപ്പറേഷൻ ആവിഷ്കരിച്ചിട്ടുണ്ട്. പ്രസ്തുത നയം കമ്പനിയുടെ വെബ്സൈറ്റായ www.ksidc.org ൽ ഉൾപ്പെടുത്തിയിട്ടുണ്ട്.

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

വാർഷിക റിട്ടേണിന്റെ സംഗ്രഹം

വാർഷിക റിട്ടേണിൽ നിന്നുദ്ധരിച്ച വിവരങ്ങൾ ഫാറം എം.ജി.റ്റി -9 ൽ ഉൾപ്പെടുത്തി, ഈ റിപ്പോർട്ടിന്റെ ഭാഗമെന്ന നിലയിൽ അനുബന്ധം - 2 ആയി നൽകിയിരിക്കുന്നു.

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.

സ്ഥിരനികേഷനങ്ങൾ

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

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 31st March 2017 was ₹ 301.24 Crores.

Details of Directors / Key Managerial Personnel (KMP)

Details of Board of Directors:

- 1) Shri. Jiji Thomson IAS (up to 29.08.2016)
- 2) Shri. P.H. Kurian IAS (up to 29.08.2016)
- 3) Shri. B. Srinivas IAS (up to 29.08.2016)
- 4) Shri. MadhavanNambiar (up to 29.08.2016)
- 5) Dr. G.C. Gopalapillai (up to 29.08.2016)
- 6) Shri. K. Venugopalan Nair (up to 29.08.2016)
- 7) Shri. C.J. George (up to 29.08.2016)
- 8) Dr. M. Beena IAS (w.e.f. 08.12.2014)
- 9) Shri. Paul Antony IAS (w.e.f. 29.08.2016)
- 10) Dr. Kamala Vardhana Rao (w.e.f. 29.08.2016)
- 11) Dr. Christy Fernandez IAS (Retd)–Chairman (w.e.f.27.10.2016)
- 12) Dr. K.M. Abraham IAS (up to 29.08.2016)
- 13) Shri. Sivasankar IAS (up to 29.08.2016)
- 14) Shri. Ameer Ahammed (up to 29.08.2016)
- 15) Shri. K.E. Moidu (up to 22.08.2016)
- 16) Dr. Azad Moopen (up to 29.08.2016)

Details of Key Managerial Personnel :

- 1) Dr. M. Beena IAS – Managing Director
- 2) Shri. J.J. Ranjith – CFO
- 3) Shri. K. Suresh Kumar – Company Secretary & DGM (CA, HR & Admn.)

മനുഷ്യ വിഭവശേഷി

കമ്പനിയുടെ വളർച്ചയിൽ മനുഷ്യ വിഭവശേഷി നിർണ്ണായക പങ്കു വഹിക്കുന്നുണ്ടെന്നും അതിന്റെ വളർച്ചയ്ക്കുവേണ്ടി പ്രവർത്തിച്ചുകൊണ്ടിരിക്കണമെന്നുമാണ് നിങ്ങളുടെ കോർപ്പറേഷന്റെ വിശ്വാസം. കമ്പനിയുടെ ബിസിനസ്സ് ലക്ഷ്യങ്ങൾ സാക്ഷാൽക്കരിക്കണമെന്ന ഉദ്ദേശ്യത്തോടെ വിവിധ വിഭാഗങ്ങളിലുള്ള ഉദ്യോഗസ്ഥർ പരിശ്രമിക്കുന്നു. ബിസിനസ്സിന്റെ വളർച്ച ത്വരിതപ്പെടുത്തുകയെന്ന ലക്ഷ്യത്തോടെ ഉന്നതശ്രേണിയിലുള്ള ഉദ്യോഗസ്ഥരെ തന്ത്രപ്രധാന സ്ഥാനങ്ങളിൽ നിയോഗിച്ചിട്ടുണ്ട്.

ഊർജ്ജ സംരക്ഷണം, സാങ്കേതികവിദ്യ സ്വായത്തമാക്കൽ, വിദേശനാണ്യസംരണവും, വിനിയോഗവും തുടങ്ങിയ കാര്യങ്ങൾ

നിങ്ങളുടെ കോർപ്പറേഷന് ഉൽപ്പാദനപ്രക്രിയകളില്ല. എങ്കിലും ഊർജ്ജസംരക്ഷണം ലക്ഷ്യമാക്കി ആവശ്യമായ നടപടികൾ സ്വീകരിക്കുകയും ഓഫീസ് പരിസരത്ത് സൗരോർജ്ജം പ്രയോജനപ്പെടുത്തുകയും ചെയ്യുന്നുണ്ട്.

ഓഹരി മൂലധനം

2016 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.	ശ്രീ. ജിജി തോംസൺ ഐ.എ.എസ്	(29.08.2016 വരെ)
2.	ശ്രീ. പി.എച്ച്. കുര്യൻ ഐ.എ.എസ്	(29.08.2016 വരെ)
3.	ശ്രീ. ബി. ശ്രീനിവാസ് ഐ.എ.എസ്	(29.08.2016 വരെ)
4.	ശ്രീ. മാധവൻ നമ്പ്യാർ	(29.08.2016 വരെ)
5.	ഡോ. ജി.സി. ഗോപാലപിള്ള	(29.08.2016 വരെ)
6.	ശ്രീ. കെ. വേണുഗോപാലൻ നായർ	(29.08.2016 വരെ)
7.	ശ്രീ. സി.ജെ. ജോർജ്ജ്	(29.08.2016 വരെ)
8.	ഡോ. എം ബീന ഐ.എ.എസ്.	(08.12.2014 മുതൽ)
9.	ശ്രീ. പോൾ ആന്റണി ഐ.എ.എസ്	(29.08.2016 മുതൽ)
10.	ഡോ. കമല വർദ്ധന റാവു	(29.08.2016 മുതൽ)
11.	ഡോ. ക്രിസ്റ്റി ഫെർണാണ്ടസ് ഐ.എ.എസ് (റിട്ട) ചെയർമാൻ	(27.10.2016 മുതൽ)
12.	ഡോ. കെ.എം. എബ്രഹാം ഐ.എ.എസ്	(29.08.2016 വരെ)
13.	ശ്രീ. ശിവശങ്കർ ഐ.എ.എസ്	(29.08.2016 വരെ)
14.	ശ്രീ. അമീർ അഹമ്മദ്	(29.08.2016 വരെ)
15.	ശ്രീ. കെ.ഇ. മൊയ്തു	(29.08.2016 വരെ)
16.	ഡോ. ആസാദ് മുപ്പൻ എം	(29.08.2016 വരെ)

മുഖ്യസ്ഥാനങ്ങൾ വഹിക്കുന്ന ഉദ്യോഗസ്ഥർ

- | | | | |
|----|------------------------|---|---|
| 1. | ഡോ. എം. ബീന ഐ.എ.എസ് | - | മാനേജിംഗ് ഡയറക്ടർ |
| 2. | ശ്രീ. ജെ.ജെ. രഞ്ജിത്ത് | - | ചീഫ് ഫൈനാൻഷ്യൽ ഓഫീസർ |
| 3. | ശ്രീ. കെ. സുരേഷ്കുമാർ | - | കമ്പനി സെക്രട്ടറി & ഡെപ്യൂട്ടി ജനറൽമാനേജർ (കോർപ്പറേറ്റ് അഫയേഴ്സ്, എച്ച്.ആർ & അഡ്മിനിസ്ട്രേഷൻ) |

Foreign Exchange Earnings and outgo

There was no foreign exchange outgo during the year 2016-17.

Board of Directors

a) Composition

The Board of Directors comprises of 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 27.05.2016, 29.08.2016, 27.10.2016, 17.01.2017 and 30.03.2017. 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 3 Committees: Audit Committee, CSR Committee and Executive committee.

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 terms of reference given by the Board of Directors, and specifically includes the requirement of Companies Act 1956/2013 and the guidelines prescribed by the Government of Kerala.

e) Members of the Audit Committee

- | | | | |
|----|-------------------------|---|----------|
| 1. | Shri. Paul Antony IAS | : | Chairman |
| 2. | Dr. Kamala Vardhana Rao | : | Member |
| 3. | Shri. Sanjay Kaul IAS | : | Member |

f) Members of the CSR Committee

- | | | | |
|----|----------------------------------|---|----------|
| 1. | Shri. G. Kamala Vardhana Rao IAS | : | Chairman |
| 2. | Dr. M. Beena IAS | : | Member |

വിദേശനാണു വരവും, ചെലവും

2016-17 ൽ വിദേശനാണുചെലവ് ഉണ്ടായിട്ടില്ല.

ഡയറക്ടർ ബോർഡ്

(എ) ഘടന

ചെയർമാനും, മാനേജിംഗ് ഡയറക്ടറും കേരളസർക്കാർ നാമനിർദ്ദേശം ചെയ്യുന്ന മറ്റു ഡയറക്ടർമാരും ഉൾക്കൊള്ളുന്നതാണ് ഡയറക്ടർ ബോർഡ്.

(ബി) ഡയറക്ടർ ബോർഡ് മീറ്റിങ്ങുകൾ

നടപ്പുവർഷത്തിൽ 27.05.2016, 29.08.2016, 27.10.2016, 17.01.2017, 30.03.2017 എന്നീ തീയതികളിലായി അഞ്ചു തവണ നിങ്ങളുടെ കോർപ്പറേഷന്റെ ഡയറക്ടർ ബോർഡ് യോഗം ചേരുകയുണ്ടായി. കമ്പനി സെക്രട്ടറി & ഡെപ്യൂട്ടി ജനറൽ മാനേജർ (കോർപ്പറേറ്റ് അഫയേഴ്സ്) അജൻഡാ നോട്ടുകൾ എല്ലാ ഡയറക്ടർമാർക്കും മുൻകൂട്ടി അയച്ചുകൊടുക്കുന്നു. ഓരോ മീറ്റിങ്ങും കഴിഞ്ഞാലുടൻ അതിന്റെ മിനിറ്റ്സ് തയ്യാറാക്കി ഡയറക്ടർമാർക്ക് അയച്ചുകൊടുക്കും.

സി) ഡയറക്ടർമാരുടെ അറിവിലേക്ക്

കോർപ്പറേഷനെ സംബന്ധിക്കുന്ന സമ്പൂർണ്ണ വിവരങ്ങൾ ഡയറക്ടർമാർക്ക് ലഭ്യമാണ്. ഇവയിൽ താഴെപ്പറയുന്നവളൾപ്പെടുന്നു:

- വാർഷിക റവന്യൂ ബജറ്റും മൂലധനചെലവ് 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 മൂന്ന് ഉപസമിതികളാണുള്ളത് : ഓഡിറ്റ് കമ്മിറ്റി, കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി കമ്മിറ്റി, എക്സിക്യൂട്ടീവ് കമ്മിറ്റി, എന്നിവയാണ് അവ.

ഉപസമിതികൾ രൂപവൽക്കരിക്കുന്നതിനും, അതിലെ അംഗങ്ങളെ നാമനിർദ്ദേശം ചെയ്യുന്നതിനും അവർക്ക് ചുമതലകൾ ഏല്പിച്ചുകൊടുക്കുന്നതിനുമുള്ള ഉത്തരവാദിത്വം ഡയറക്ടർ ബോർഡിനാണ്. ഉപസമിതികൾ നിശ്ചിത കാലപരിധികളിൽ സമ്മേളിക്കുകയും, ഡയറക്ടർ ബോർഡിന്റെ വിഷയ നിർദ്ദേശങ്ങൾക്കനുസൃതമായി തീരുമാനങ്ങളെടുക്കുകയും ചെയ്യുന്നു. 1956-ലെയും, 2013 -ലെയും കമ്പനി നിയമം അനുശാസിക്കുന്നതും കേരള സർക്കാർ നിർദ്ദേശിക്കുന്നതുമായ സംഗതികൾ പാലിച്ചുകൊണ്ടാണ് തീരുമാനങ്ങൾ കൈകൊള്ളുന്നത്.

ഇ) ഓഡിറ്റ് കമ്മിറ്റി അംഗങ്ങൾ

- | | | |
|----|---------------------------|-----------|
| 1. | ശ്രീ പോൾ ആന്റണി ഐ.എസ്.എസ് | - ചെയർമാൻ |
| 2. | ഡോ. കമല വർദ്ധന റാവു | - മെമ്പർ |
| 3. | ശ്രീ. സഞ്ജയ് കൗൾ ഐ.എ.എസ് | - മെമ്പർ |

എഫ്) കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി കമ്മിറ്റി അംഗങ്ങൾ

- | | | |
|----|-----------------------------|-----------|
| 1. | ഡോ. കമല വർദ്ധന റാവു ഐ.എ.എസ് | - ചെയർമാൻ |
| 2. | ഡോ. എം. ബീന ഐ.എ.എസ് | - മെമ്പർ |

g) Members of the Executive Committee

- | | | |
|----------------------------|---|----------|
| 1. Shri. MadhavanNambiar | : | Chairman |
| 2. Shri. P.H. Kurian IAS | : | Member |
| 3. Shri. Sanjay Kaul IAS | : | Member |
| 4. Shri. G.C. Gopalapillai | : | Member |
| 5. Dr. M. Beena IAS | : | Member |
| 6. Shri. Ameer Ahmed | : | Member |

During the year, Government of Kerala, withdrew the nomination of *Shri Madhavan Nambiar, Shri. P.H. Kurian IAS, Shri. B. Srinivas IAS, Shri. Sivasankar IAS, Dr. G.C. Gopalapillai, I/r.K.M. Abraham IAS, Shri. K.Venugopalan Nair, Shri Ameer Ahmed, Shri. C.J. George, Dr. Azad Moopen .M, Shri. Jiji Thomson IAS and in their place Nominated Shri. Paul Antony IAS and Shri Sanjay Kaul IAS as Directors and Dr. Christy Fernandez IAS (Retd) as Chairman of the Corporation.*

The Board of the Corporation placed on record their appreciation of the excellent services rendered by Shri. Jiji Thomson IAS during his tenure as Chairman and Shri MadhavanNambiar, Shri. P.H. Kurian IAS, Shri. B. Srinivas IAS, Shri. Sivasankar IAS, Dr. G.C. Gopalapillai, Dr.K.M. Abraham IAS, Shri. K.Venugopalan Nair, Shri Ameer Ahmed, Shri. C.J. George, Dr. Azad Moopen .M 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 B.Jyothikumar, Executive Director 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 2016-2017.

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.

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

The Principal Accountant General (Economic & Revenue Sector Audit), Thiruvananthapuram, vide File No. CA IV/B/12-8139/275 dated 24.10.2017 conveyed under Section 143(6)(b) of the Companies Act, 2013, have issued 'Nil' comment on the Accounts for the year 2016-17. A copy of the same is placed as part of this Report.

ജി) എക്സിക്യൂട്ടീവ് കമ്മിറ്റി അംഗങ്ങൾ

- | | | |
|-----------------------------------|---|---------|
| 1. ശ്രീ. മാധവൻ നമ്പ്യാർ | - | ചെയർമാൻ |
| 2. ശ്രീ. പി.എച്ച്. കുര്യൻ ഐ.എ.എസ് | - | മെമ്പർ |
| 3. ശ്രീ. സന്ത ജയ് കൗൾ ഐ.എ.എസ് | - | മെമ്പർ |
| 4. ശ്രീ. ജി.സി. ഗോപാലപിള്ള | - | മെമ്പർ |
| 5. ഡോ. എം. ബീന ഐ.എ.എസ് | - | മെമ്പർ |
| 6. ശ്രീ. അമീർ അഹമ്മദ് | - | മെമ്പർ |

നടപ്പുവർഷം കേരള സർക്കാർ ശ്രീ. മാധവൻ നമ്പ്യാർ, ശ്രീ. പി.എച്ച്. കുര്യൻ ഐ.എ.എസ്, ശ്രീ.ബി. ശ്രീനിവാസ് ഐ.എ.എസ്, ശ്രീ. ശിവശങ്കർ ഐ.എ.എസ്, ശ്രീ. ജി.സി. ഗോപാലപിള്ള, ഡോ. കെ. എം. എബ്രഹാം ഐ.എ.എസ്, ശ്രീ. കെ. വേണുഗോപാലൻ നായർ, ശ്രീ. അമീർ അഹമ്മദ്, ശ്രീ. സി. ജെ. ജോർജ്ജ്, ഡോ. ആസാദ് മുപ്പൻ എം, ശ്രീ. ജി.ജി. തോംസൺ ഐ.എ.എസ് എന്നിവരെ പിൻവലിക്കുകയും തൽസ്ഥാനത്ത് ശ്രീ. പോൾ ആന്റണി ഐ.എ.എസ്, ശ്രീ സന്തജയ് കൗൾ ഐ.എ.എസ് എന്നിവരെ ഡയറക്ടർമാരായും, ഡോ. ക്രിസ്റ്റി ഫെർണാണ്ടസ് ഐ.എ.എസ് (റിട്ട.) കോർപ്പറേഷന്റെ ചെയർമാനായും നാമനിർദ്ദേശം ചെയ്തു.

ശ്രീ. ജി.ജി. തോംസൺ ചെയർമാൻ എന്ന നിലയിലും, ശ്രീ. മാധവൻ നമ്പ്യാർ, ശ്രീ. പി.എച്ച്. കുര്യൻ, ശ്രീ. ബി. ശ്രീനിവാസ്, ശ്രീ. ശിവശങ്കർ, ശ്രീ. ജി.സി. ഗോപാലപിള്ള, ഡോ. കെ. എം. എബ്രഹാം, ശ്രീ. കെ. വേണുഗോപാലൻ നായർ, ശ്രീ. അമീർ അഹമ്മദ്, ശ്രീ. സി. ജെ. ജോർജ്ജ്, ഡോ. ആസാദ് മുപ്പൻ എം, എന്നിവർ ഡയറക്ടർമാർ എന്ന നിലകളിലും അനുഷ്ഠിച്ച സ്മൃതർഹമായ സേവനങ്ങൾ ഡയറക്ടർ ബോർഡ് നന്ദിപൂർവ്വം സ്മരിക്കുകയും അക്കാര്യം രേഖപ്പെടുത്തുകയും ചെയ്തു.

ആഭ്യന്തര നിയന്ത്രണ സംവിധാനങ്ങളും അവയുടെ പര്യാപ്തതയും:

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

കേരള സർക്കാരിന്റെ നിയമം പാലിച്ചുകൊണ്ട് എക്സിക്യൂട്ടീവ് ഡയറക്ടർ ശ്രീ. ബി. ജ്യോതികുമാറിനെ കോർപ്പറേഷന്റെ വിജിലൻസ് ഓഫീസറായി നിയോഗിച്ചിരിക്കുന്നു. റിപ്പോർട്ടു ചെയ്യപ്പെടുന്ന സാമ്പത്തിക വർഷത്തിൽ നിയമാനുസൃതമല്ലാത്ത എന്തെങ്കിലും സംഭവങ്ങളുണ്ടായിട്ടില്ല.

സ്റ്റാറ്റുട്ടറി ഓഡിറ്റർമാർ

2016-17 വർഷത്തെ സ്റ്റാറ്റുട്ടറി ഓഡിറ്റർമാരായി മെസേഴ്സ് കൃഷ്ണൻ രത്ന ആന്റ് അസോസിയേറ്റ്സിനെ കൺട്രാക്ടർ ആന്റ് ഓഡിറ്റർ ജനറലായി നിയമിച്ചിരിക്കുന്നു.

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

പ്രിൻസിപ്പൽ അക്കൗണ്ടന്റ് ജനറലിന്റെ (ഇക്കണോമിക് ആന്റ് റവന്യൂ സെക്ടർ ഓഡിറ്റ്) റിപ്പോർട്ട്

2013 - ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 143 (6) (ബി) പ്രകാരം പ്രിൻസിപ്പൽ അക്കൗണ്ടന്റ് ജനറലിന്റെ (ഇക്കണോമിക് ആന്റ് റവന്യൂ സെക്ടർ ഓഡിറ്റ്) 24.10.2017 ലെ CA IV/B/128139/275എന്ന നമ്പറിലുള്ള കത്തു മുഖേന കോർപ്പറേഷന്റെ 2016-17 വർഷത്തെ അക്കൗണ്ട്സ് സംബന്ധിച്ച് പ്രതികൂല പരാമർശങ്ങൾ (NIL Comments) ഇല്ലെന്ന് അറിയിച്ചിട്ടുണ്ട്. ഇതിന്റെ പകർപ്പ് ഈ റിപ്പോർട്ടിന്റെ ഭാഗമായി ഉൾക്കൊള്ളിച്ചിരിക്കുന്നു.

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 2016-17.

Directors Responsibility Statement

As required under Section 134(5) of the Companies Act, 2013, subject to the comments of the Statutory Auditors, your Directors confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. The Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the State of Affairs of the Corporation as on 31st March 2017 and of the Profit and Loss Account for that period of the Corporation.
- 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 the Company and for preventing and detecting fraud and other irregularities.
- d. These Accounts have been prepared on a going concern basis.
- e. The Directors had laid down internal financial controls to be followed by the Corporation and that such internal financial controls are adequate and was operating effectively.
- f. The Directors had devised proper system and ensure compliance with the provisions of the applicable laws and that such system was 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 overseas Investors.

The Board of Directors would like to sincerely thank various Banks, Financial Institutions and shareholders and the Media for their continued support.

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

30.10.2017

Thiruvananthapuram

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

Chairman

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

അനുബന്ധ കരാർ ഇടപാടുകൾ

2013-ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 188ഉം ഒപ്പം 2015 -ലെ കമ്പനി (ബോർഡ് മീറ്റിങ്ങുകളും അതിന്റെ അധികാരങ്ങളും) വ്യവസ്ഥകളിൽ നിർവചിച്ചിരിക്കുന്ന വിധത്തിലുള്ള ഏതെങ്കിലും കരാർ ഇടപാടുകൾ 2016-17 സാമ്പത്തികവർഷത്തിൽ കോർപ്പറേഷൻ നടത്തിയിട്ടില്ല.

ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്വം സംബന്ധിച്ച പ്രസ്താവന

2013 -ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 134 (5) പ്രകാരവും, സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റർമാരുടെ അഭിപ്രായത്തിനു വിധേയമായും നിങ്ങളുടെ ഡയറക്ടർമാർ താഴെപ്പറയുന്ന വസ്തുതകൾ സ്ഥിരീകരിക്കുന്നു:-

- എ) വാർഷിക വരവു-ചെലവു 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 31.03.2017 ൽ അവസാനിച്ച വർഷത്തെ കോർപ്പറേഷന്റെ കുറ്റമറ്റതും നിഷ്പക്ഷവുമായ ചിത്രവും ലാഭ നഷ്ടകണക്കുകളുടെ യഥാർത്ഥ നിലയും അവതരിപ്പിക്കാൻ സാധിച്ചിട്ടുണ്ട്.
- സി) കോർപ്പറേഷന്റെ ആസ്തികൾ സംരക്ഷിക്കുകയും, കൃത്രിമങ്ങളോ, ക്രമക്കേടുകളോ നടന്നിട്ടുണ്ടെങ്കിൽ അവ കണ്ടെത്തി ഒഴിവാക്കുകയും ചെയ്യുന്നതിനായി 2013 - ലെ കമ്പനി നിയമപ്രകാരം മതിയായ അക്കൗണ്ടിങ്ങ് രേഖകളും പ്രമാണങ്ങളും സൂക്ഷിക്കുന്നതിൽ കോർപ്പറേഷൻ ജാഗ്രത പുലർത്തുന്നു.
- ഡി) അനുസ്യൂതം അറിവു ലഭിച്ചുകൊണ്ടിരിക്കുന്ന കമ്പനിയെന്ന നിലയ്ക്കാണ് കോർപ്പറേഷന്റെ അക്കൗണ്ട്സ് തയ്യാറാക്കിയിരിക്കുന്നത്.
- ഇ) കോർപ്പറേഷൻ പിന്തുടരുന്നതിനായി ഡയറക്ടർ ബോർഡ് ചില ആഭ്യന്തര സാമ്പത്തിക നിയന്ത്രണങ്ങൾ ഏർപ്പെടുത്തുകയുണ്ടായി. അവ പര്യാപ്തവും ഫലപ്രദമായി പ്രവർത്തിച്ചു കൊണ്ടിരിക്കുന്നുണ്ടെന്നും കാണുന്നു.
- 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 ഇന്ത്യ, 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 എന്നിവർ നൽകിവരുന്ന പിന്തുണയ്ക്ക് ഡയറക്ടർമാർ നന്ദി പ്രകാശിപ്പിക്കുന്നു.

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

ഡോ. ക്രിസ്റ്റീ ഫെർണാണ്ടസ് ഐ.എ.എസ് (റിട്ട.)
ചെയർമാൻ

30.10.2017

തിരുവനന്തപുരം

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 2016-17 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 Shri. G. Kamala Vardhana Rao IAS and Dr. M. Beena IAS. The constitution is in line with the provisions of Section 135(1) of the Companies Act, 2013. Shri. G. Kamala Vardhana Rao IAS is the Chairman of the Committee.

3. Average Net Profit of the Corporation for the preceding three financial years was ₹ 2993.00 lakhs.
4. Prescribed Corporate Social Responsibility expenditure (2% of the amount as in item 3 above) was ₹ 59.86 lakhs plus carry forward from 2015-16 was ₹ 85.69 lakhs; total amount is ₹ 145.55 lakhs.
5. Details of Corporate Social Responsibility Amount spent during the financial year:
 - a) Total amount spent for the Financial Year : ₹ 89.75 lakhs
 - b) Amount unspent, if any : ₹ 55.80 lakhs
 - c) Manner in which amount spent during the Financial Year is detailed below:

സാമൂഹിക പ്രതിജ്ഞാ ബദ്ധതാ പ്രവർത്തനങ്ങൾ സംബന്ധിച്ച വാർഷിക റിപ്പോർട്ട്

1. സാമൂഹിക പ്രതിജ്ഞാ ബദ്ധതയുടെ (Corporate Social Responsibility - CSR) അടിസ്ഥാനത്തിൽ ഏറ്റെടുക്കുകയോ, ഏറ്റെടുക്കാനുദ്ദേശിക്കുകയോ ചെയ്യുന്ന പദ്ധതികളുടെ യോ, പരിപാടികളുടെയോ ഒരു ആകമാന വീക്ഷണവും, CSR നയവും, നയപരിപാടികളും സംബന്ധിച്ച വെബ് ലിങ്കും ഉൾപ്പെടുത്തിക്കൊണ്ടുള്ള കമ്പനിയുടെ സാമൂഹിക പ്രതിജ്ഞാ ബദ്ധതാ നയത്തിന്റെ ഒരു സംക്ഷിപ്ത രൂപ രേഖ:

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

2016-17 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 ലഭ്യമാണ്.

2. CSR കമ്മിറ്റിയുടെ ഘടന:

കമ്പനി ഡയറക്ടർ ബോർഡിന്റെ ഉപസമിതി എന്നനിലയിൽ ശ്രീ. ജി. കമല വർദ്ധനറാവു ഐ.എ.എസ്, ഡോ. എം. ബീന ഐ.എ.എസ് എന്നിവരെ ഉൾപ്പെടുത്തി ഒരു CSR കമ്മിറ്റി രൂപവൽക്കരിച്ചിട്ടുണ്ട്. 2013 -ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 135 (1) അനുസരിച്ചാണ് ഈ കമ്മിറ്റി രൂപവൽക്കരിച്ചിരിക്കുന്നത്. ശ്രീ. കമലവർദ്ധനറാവുവാണ് കമ്മിറ്റിയുടെ ചെയർമാൻ.

3. കോർപ്പറേഷന്റെ കഴിഞ്ഞ മൂന്നു വർഷത്തെ ശരാശരി അറ്റലാഭം 2993 ലക്ഷം രൂപയാണ്.

4. നിർദ്ദിഷ്ട CSR ചെലവ് (മുകളിൽ (3) ൽ പറഞ്ഞിരിക്കുന്ന തുകയുടെ 2 ശതമാനം) 59.86 ലക്ഷം രൂപയും 2015-16 ൽ നിന്ന് എടുത്തു ചേർത്തത് 85.69 ലക്ഷം രൂപയുമാകുന്നു. CSR ഇനത്തിൽ മൊത്തം ലഭ്യമായ തുക 145.55 ലക്ഷം രൂപ.

5. നടപ്പു സാമ്പത്തികവർഷത്തിൽ CSR പദ്ധതികൾക്കു ചെലവഴിച്ച തുകയുടെ വിശദാംശങ്ങൾ:

- എ) നടപ്പു സാമ്പത്തിക വർഷത്തിൽ ചെലവഴിച്ച മൊത്തം തുക : 89.75 ലക്ഷം രൂപ
- ബി) ചെലവഴിക്കപ്പെടാതെ കിടക്കുന്ന തുക : 55.80 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.	Suchitwa mission	Health care and sanitation	Trivandrum	50,00,000	Direct Expenses	—	—	50,00,000
02.	WIMA-cultural development organization	Health	Trivandrum	5,00,000	Direct Expenses	—	—	5,00,000
03.	Kerala State Aids Control Society	Health	Trivandrum	8,00,000	Direct Expenses	—	—	8,00,000
04.	Global Cancer Concern India(GCCI) Trust	Health	Kottayam	5,00,000	Direct Expenses	—	—	5,00,000
05.	Little Flower English Medium School.	Promoting Education	Ennakkad, Mavelikkara	2,98,965	Direct Expenses	—	—	2,98,965
06.	Free education to girl child	Promoting Education	All over Kerala	18,75,596	Direct Expenses	—	—	18,75,596
Total								89,74,561

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 ₹ 55.80 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 2017-18.

2. A responsibility statement of the CSR committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company :-

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

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

അനുബന്ധം 1

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 പരിപാടിക്ക് നേരിട്ട ചെലവഴിച്ചത് 2 റോൾ റെഡ്സ്	റിപ്പോർട്ട് ചെയ്യുന്ന കാലഘട്ടം വരെ മൊത്തം ചെലവഴിച്ച തുക	ചെലവഴിച്ച തുക നേരിട്ടോ നടപ്പാക്കുന്ന ഏജൻസി മുഖേനയോ	ആകെ തുക
01.	ശുചിത്വ മിഷൻ	ആരോഗ്യ പരിപാലനവും പൊതുജനാരോഗ്യസംരക്ഷണവും	തിരുവനന്തപുരം	50,00,000	നേരിട്ടുള്ള ചെലവ്	—	—	50,00,000
02.	WIMA-സാംസ്കാരിക വികസന സംഘടന	ആരോഗ്യം	തിരുവനന്തപുരം	5,00,000	നേരിട്ടുള്ള ചെലവ്	—	—	5,00,000
03.	കേരള സ്റ്റേറ്റ് എയിഡ്സ് കൺട്രോൾ സൊസൈറ്റി	ആരോഗ്യം	തിരുവനന്തപുരം	8,00,000	നേരിട്ടുള്ള ചെലവ്	—	—	8,00,000
04.	ഗ്ലോബൽ ക്യാൻസർ കൺസേൺ ഇന്ത്യ (GCCCI) ട്രസ്റ്റ്	ആരോഗ്യം	കോട്ടയം	5,00,000	നേരിട്ടുള്ള ചെലവ്	—	—	5,00,000
05.	ലിറ്റിൽഫ്ളവർ ഇംഗ്ലീഷ് മീഡിയം സ്കൂൾ	വിദ്യാഭ്യാസ പ്രോൽസാഹനം	എണ്ണക്കാട് മാവേലിക്കര	2,98,965	നേരിട്ടുള്ള ചെലവ്	—	—	2,98,965
06.	പെൺ മക്കൾക്ക് സൗജന്യ വിദ്യാഭ്യാസം	വിദ്യാഭ്യാസ പ്രോൽസാഹനം	സംസ്ഥാന മൊട്ടാകെ	18,75,596	നേരിട്ടുള്ള ചെലവ്	—	—	18,75,596
ആകെ								89,74,561

6. 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 55.80 ലക്ഷം രൂപ ചെലവഴിക്കാനായിട്ടില്ല. ലഭ്യമായ CSR ഫണ്ടുകൊണ്ട് അർഹവും ഉചിതവുമായ പദ്ധതികൾ കണ്ടെത്താനായില്ല. ചെലവഴിക്കാൻ കഴിയാതിരുന്ന തുക 2017-18 വർഷത്തേക്കു നീക്കി വെച്ചിട്ടുണ്ട്.

7. CSR നയത്തിന്റെ നടത്തിപ്പും, പദ്ധതി നടപ്പാക്കലിന്റെ നിരീക്ഷണവും കമ്പനിയുടെ സാമൂഹിക പ്രതിജ്ഞാ ബദ്ധതാ നയത്തിന്റെ ഉദ്ദേശ്യലക്ഷ്യങ്ങൾക്കനുസൃതമാണെന്നതു സംബന്ധിച്ച ഉത്തരവാദിത്വ പ്രസ്താവന:

CSR നയത്തിന്റെ നടത്തിപ്പും നിരീക്ഷണവും കമ്പനിയുടെ CSR നയത്തിനും ഉദ്ദേശ്യലക്ഷ്യങ്ങൾക്കനുസൃതമാണെന്ന് ഞങ്ങൾ സാക്ഷ്യപ്പെടുത്തുന്നു.

FORM MGT- 9**Annexure 2****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED 31.03.2017**

[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	417161000	79.43%
2	OTHERS	85333000	20.37%

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	24.99%	
2.	NITTA GELATIN INDIA LIMITED	L24299KL1975PLC002691	Associate	31.52%	
3.	INKEL-KSIDC PROJECTS LIMITED	U74900KL2010PLC025553	Joint Venture	26%	
4.	KERALA GAIL GAS LIMITED	U40200KL2011GOI029899	Joint Venture	50%	

ഫാറം MGT 9

31.03.2017 ൽ അവസാനിച്ച വർഷത്തെ വാർഷിക റിട്ടേണിന്റെ പ്രസക്ത ഭാഗങ്ങൾ
 (2013 ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 92 (3), കമ്പനീസ് മാനേജ്മെന്റ് ആന്റ് അഡ്മിനിസ്ട്രേഷൻ) റൂൾസ് 2014 ന്റെ റൂൾ 1291) 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.	ലിസ്റ്റഡ് 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 സാമ്പത്തിക ഇടപാടുകളിലും നിന്നുള്ള ആദായം	417161000	79.43%
2	മറ്റുള്ളവ	85333000	20.37%

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

ക്രമ നമ്പർ	കമ്പനിയുടെ പേരും വിലാസവും	CIN/GLN	ഹോൾഡിങ്ങ്/ സബ്സിഡിയറി/ അസോഷിയേറ്റ്	കമ്പനിയിലെ ഓഹരിയുടെ ശതമാനം	ബാധകമായ സെക്ഷൻ
1.	O E N ഇന്ത്യ ലിമിറ്റഡ്	U31200KL1968PLC002169	അസോഷിയേറ്റ്	24.99 %	
2.	നിറ്റു ജലാറ്റിൻ ഇന്ത്യ ലിമിറ്റഡ്	L24299KL1975PLC002691	അസോഷിയേറ്റ്	31.52 %	
3.	ഇൻകെൽ-KSIDC പ്രോജക്ട് ലിമിറ്റഡ്	U74900KL2010PLC025553	സംയുക്ത സംരംഭം	26 %	
4.	കേരള ഗെയിൽ 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):-						Nil			
<i>2) Foreign</i>									
h) NRIs-Individuals									
i) Other-Individuals									
j) Bodies Corp.									
k) Banks / FI									
k) 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									
1) ഇന്ത്യൻ									
a) വ്യക്തി/ HUF									
b) കേന്ദ്ര									
c) സർക്കാർ									
d) സംസ്ഥാന സർക്കാർ		3012435	3012435	100%		3012435	3012435	100%	ഇല്ല
e) ബോഡീസ് കോർപ്പറേറ്റ്									
f) ബാങ്കുകൾ / FI									
g) മറ്റുള്ളവ									
ആകെ (A)(1):-									
2) വിദേശി									
h) NRIs- വ്യക്തികൾ									
i) മറ്റുള്ളവർ വ്യക്തികൾ									
j) ബോഡീസ് കോർപ്പറേറ്റ്									
k) ധനകാര്യ സ്ഥാപനങ്ങൾ									
k) മറ്റുള്ളവ വ്യക്തമാക്കുക									
ആകെ (A)(2):-									
B. പൊതുജനങ്ങളുടെ ഓഹരി പങ്കാളിത്തം									
1. സ്ഥാപനങ്ങൾ									
a) മ്യൂച്ചൽ ഫണ്ട്									
b) ബാങ്കുകൾ / FI									

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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) FIIS									
വിദേശ വെൻചർ ക്യാപിറ്റൽ ഫണ്ടുകൾ									
h) മറ്റുള്ളവ (വ്യക്തമാക്കുക)									
ആകെ (B)(1)									
2. സ്ഥാനപങ്ങളില്ലാത്തവ									
a) ബോഡിസ്/കോർപ്പറേറ്റ് (i) ഇന്ത്യൻ (ii) വിദേശികൾ									
b) വ്യക്തികൾ (i) വ്യക്തിഗത ഓഹരിയുടമകൾ - ഒരു ലക്ഷം രൂപ വരെ നാമമാത്രമായ ഓഹരിയുള്ളവർ (ii) വ്യക്തിഗത ഓഹരിയുടമകൾ - ഒരു ലക്ഷം രൂപയ്ക്കു മുകളിൽ ഓഹരിയുള്ളവർ									
c) മറ്റുള്ളവർ (വ്യക്തമാക്കുക)									
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%	NIL	

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				

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

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 ഓഹരികളിൽ നേലുള്ള ബാധ്യത	ഓഹരികളുടെ എണ്ണം	ആകെ ഓഹരികളുടെ എത്രശതമാനം	പണയപ്പെടുത്തിയ ഓഹരികളുടെ ശതമാനം/മൊത്തം ഓഹരികളിൽ നേലുള്ള 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 വർദ്ധനയ്ക്ക്/കുറവിനുള്ള 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	Shri Paul Antony 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

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

IV. എറ്റവും കൂടുതൽ ഓഹരികളുള്ള പത്ത് ഓഹരിയുടെ കളുടെ ഓഹരികളുടെ കണക്ക് (ഡയറക്ടർമാർ, പ്രൊമോട്ടർമാർ, GDRs & ADR ഉടമകൾ എന്നിവരെഴിവുകൾ)

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

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

ക്രമ നമ്പർ	ഓരോ ഡയറക്ടർമാരുടെയും, KMP യുടെയും 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 ഓഹരികളിലുള്ള വർദ്ധനയോ കുറവോ കാലഗണനാക്രമത്തിൽ വർദ്ധനയ്ക്കുള്ള കാരണം വ്യക്തമാക്കുക (അലോട്ട്മെന്റുകൾ/ കൈമാറ്റം ചെയ്യുക/ സ്വൈറ്റ് ഇക്വിറ്റി മുതലായവ)		ഇല്ല		
	വർഷാന്ത്യത്തിൽ	1	0.001	1	0.001
2	ശ്രീ. പോൾ ആന്റണി ഐ.എ.എസ്.				
	വർഷാരംഭത്തിൽ	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
	തന്നാണ്ടിൽ പ്രൊമോട്ടർമാരുടെ ഓഹരികളിലുള്ള വർദ്ധനയോ കുറവോ കാലഗണനാക്രമത്തിൽ വർദ്ധനയ്ക്കുള്ള കാരണം വ്യക്തമാക്കുക (അലോട്ട്മെന്റുകൾ/ കൈമാറ്റം ചെയ്യുക/ സ്വൈറ്റ് ഇക്വിറ്റി മുതലായവ)	1	0.001	1	0.001
	വർഷാന്ത്യത്തിൽ	1	0.001	1	0.001

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3. Dr. Kam ala Vardhana Rao				
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				
i) Principal Amount	NIL	260000000	NIL	260000000
ii) Interest due but not paid				
iii) Interest accrued but not paid.				
Total(i+ii+iii)	NIL	260000000	NIL	260000000
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	260000000	NIL	260000000
Total (i+ii+iii)	NIL	260000000	NIL	260000000

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

3.	ശ്രീ. കമലവർദ്ധനാവുഐ.എ.എസ്				
	വർഷാരംഭത്തിൽ	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
	വർഷാരംഭത്തിൽ തന്നാണിൽ പ്രൊമോട്ടർമാരുടെ ഓഹരികളിലുള്ള വർദ്ധനയോ കുറവോ കാലഗണനാക്രമത്തിൽ വർദ്ധനയ്ക്കുള്ള കാരണം വ്യക്തമാക്കുക (അലോട്ട്മെന്റുകൾ/ കൈമാറ്റം ചെയ്യുക/ സൈറ്റ് ഇക്വിറ്റി മുതലായവ) വർഷാന്ത്യത്തിൽ	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

	നികേഷപങ്ങളോഴികെ സുരക്ഷിത വായ്പകൾ	സുരക്ഷിത മല്ലാത്ത വായ്പകൾ	നികേഷപങ്ങൾ	മൊത്തം കടബാധ്യത
സാമ്പത്തിക വർഷാരംഭത്തിലെ കടബാധ്യത				
i) മുതൽ	ഇല്ല	260000000	ഇല്ല	260000000
ii) കുടിശ്ശികയായതും എന്നാൽ കൊടുത്തു തീർക്കാത്തതുമായ പലിശ				
iii) പെരുകി വന്നതും കൊടുത്തു തീർക്കാത്തതുമായ പലിശ				
ആകെ (i+ii+iii)	ഇല്ല	260000000	ഇല്ല	260000000
നടപ്പു സാമ്പത്തിക വർഷത്തിൽ കടബാധ്യത യിലുണ്ടായ മാറ്റം				
- അധികമുണ്ടായത്				
- കുറവു വന്നത്				
അറ്റവ്യത്യാസം	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
സാമ്പത്തിക വർഷാവസാനത്തിലെ കടബാധ്യത				
i) മുതൽ				
ii) കുടിശ്ശികയായതും എന്നാൽ കൊടുത്തു തീർക്കാത്തതുമായ പലിശ				
iii) പെരുകി വന്നതും കൊടുത്തു തീർക്കാത്തതുമായ പലിശ	ഇല്ല	260000000	ഇല്ല	260000000
ആകെ (i+ii+iii)	ഇല്ല	260000000	ഇല്ല	260000000

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)				1,984,000
2.	Stock Option	NIL				NIL
3.	Sweat Equity	NIL				NIL
4.	Commission - as % of profit - others, specify...	NIL				NIL
5.	Others, please specify	Welfare expense Travelling expenses				11,000 555,000
6.	Total(A)					2,550,000
	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 MANIEDATH MADHAVAN NAMBIAR				72,238

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VII. മാനേജിംഗ് ഡയറക്ടറുടെയും, ഉദ്യോഗസ്ഥ പ്രമുഖരുടെയും വേതനം

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

ക്രമ നമ്പർ	വേതനത്തിന്റെ വിശദാംശങ്ങൾ	മാനേജിംഗ് ഡയറക്ടറുടെ /മുഴുവൻ സമയ / ഡയറക്ടർ/മാനേജരുടെ പേര്				മൊത്തം തുക
1.	<p>മൊത്തം ശമ്പളം</p> <p>(എ) 1961 ലെ ആദായ നികുതി നിയമം 17 (1) ൽ പറഞ്ഞിരിക്കുന്ന പ്രകാരമുള്ള ശമ്പളം</p> <p>(ബി) 1961 -ലെ ആദായ നികുതി നിയമത്തിന്റെ 17 (2) -ാം വകുപ്പ് പ്രകാരം നൽകുന്ന സൗജന്യങ്ങളുടെ മൂല്യം</p> <p>(സി) ശമ്പളത്തിനു പകരമായി നൽകുന്ന ലാഭവീതം - 1961 ലെ ആദായ നികുതി നിയമത്തിന്റെ സെക്ഷൻ 17 (3) പ്രകാരം അനുവദിച്ചത്</p>	മാനേജിംഗ് ഡയറക്ടറുടെ (ഡോ. എം. ബീന ഐ.എ.എസ്) ശമ്പളം				1,984,000
2.	സ്റ്റോക്ക് ഓപ്ഷൻ	ഇല്ല				ഇല്ല
3.	സൈറ്റ് ഇക്വിറ്റി	ഇല്ല				ഇല്ല
4.	കമ്മീഷൻ - ലാഭ ശതമാനം- - മറ്റിനം - വ്യക്തമാക്കുക	ഇല്ല				ഇല്ല
5.	മറ്റിനങ്ങൾ - വ്യക്തമാക്കുക	ക്ഷേമപ്രവർത്തനചെലവ് യാത്രചെലവുകൾ				11,000 555,000
6.	ആകെ (A)					2,550,000
	നിയമാനുസൃതമുള്ള പരിധി					

B. മറ്റു ഡയറക്ടർമാരുടെ വേതനം

ക്രമ നമ്പർ	വേതനത്തിന്റെ വിശദാംശങ്ങൾ	മാനേജിംഗ് ഡയറക്ടറുടെ /മുഴുവൻ സമയ / ഡയറക്ടർ/മാനേജരുടെ പേര്				മൊത്തം തുക
	<p>സ്വതന്ത്ര ഡയറക്ടർമാർ</p> <p>ബോർഡിന്റെ ഉപസമിതികളിൽ പങ്കെടുക്കുന്നതിനുള്ള ഫീസ്</p> <p>-കമ്മീഷൻ</p> <p>-മറ്റുള്ളവ (വ്യക്തമാക്കുക)</p>	ഇല്ല	ഇല്ല	ഇല്ല		ഇല്ല
	ആകെ (1)	ഇല്ല	ഇല്ല	ഇല്ല		ഇല്ല
	<p>എക്സിക്യൂട്ടീവുകളില്ലാത്ത മറ്റു ഡയറക്ടർമാർ-</p> <p>ബോർഡിന്റെ ഉപസമിതി മീറ്റിങ്ങുകളിൽ പങ്കെടുക്കുന്നതിനുള്ള യാത്രചെലവ്</p>	യാത്ര ചെലവ്: മാനിയേടത്ത് മാധവൻ നമ്പ്യാർ				72,238

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		PULLUKOTTA YIL HABEL KURIAN				17,987
	-Others, Please Specify					
	Total (2)					90,225
	Total(B) = (1+2)					90,225
	Total Managerial Remuneration					26,40,225
	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	1711265	1844997	3556262
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	1711265	1844997	3556262

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

	പുല്ലുകോട്ടയിൽ ഹാബേൽ കൂരൂർ				17,987
	- മറ്റുള്ളവ വ്യക്തമാക്കുക				
	ആകെ (2)				90,225
	ആകെ (ബി) = (1+2)				90,225
	മാനേജർമാർക്കുള്ള മൊത്തം വേതനം				26,40,225
	നിയമപ്രകാരമുള്ള ആകമാന പരിധി				-

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 ലാഭവിതം 1961 ലെ ആദായ നികുതി നിയമത്തിന്റെ 17 (3) -ാം വകുപ്പ് പ്രകാരം ശമ്പളത്തിനു പകരമായി നൽകുന്ന ലാഭവിതം	ഇല്ല	1711265	1844997	3556262
2.	സ്റ്റോക്ക് ഓപ്ഷൻ	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
3.	സൈറ്റ് ഇങ്കിറ്റി	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
4.	കമ്മീഷൻ - ലാഭത്തിന്റെ നിശ്ചിത ശതമാനമെന്ന - നിലയിൽ (വ്യക്തമാക്കുക)	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
5.	മറ്റുള്ളവ വ്യക്തമാക്കുക	ഇല്ല	ഇല്ല	ഇല്ല	ഇല്ല
6.	ആകെ	ഇല്ല	1711265	1844997	3556262

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/-

Chairman

കേരള സംസ്ഥാന വ്യവസായ വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

VIII. പിഴ/ശിക്ഷ/കോമ്പൗണ്ടിങ്ങ് അപരാധങ്ങൾ

ഇനം	കമ്പനി നിയമത്തിലെ വകുപ്പ്	ചുരുങ്ങിയ വിവരണം	പിഴ, ശിക്ഷ, കോമ്പൗണ്ടിങ്ങ് ഫീസ് ഈടാക്കിയത്	അധികാരി [RD/ NCLT കോടതി)	അപ്പീൽ നൽകിയിട്ടുണ്ടെങ്കിൽ 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

ചെയർമാൻ

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

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

Report on the Standalone Financial Statements: 2016-17

We have audited the accompanying standalone financial statements of **Kerala State Industrial Development Corporation Limited** which comprise the Balance Sheet as at 31 March, 2017, 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

Opinion

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, 2017, 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 Financial Statements. Our opinion is not qualified in respect of these matters.

- a. 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. 1,10,52,584/- 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. 8,26,41,039/- and expenditure 2,71,77,104/- resulting in a surplus of Rs. 5,54,63,935/- (As reflected in the audited Financial Statements of IGC). These figures are not integrated with the accounts of the Corporation.
- b. Vide Note No. 4, 5(iii) and 10 regarding interest on Govt. of Kerala Loans
- c. 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.
- d. Note No 7(1), regarding the transfer of assets and liabilities of Astral Watches Ltd.
- e. Note No 10(iii) regarding non incorporation of assets and liabilities of Kerala Construction Components Ltd in the books of the corporation.
- f. Note No. 10(i) regarding provisioning of loans and advances granted by the Corporation.
- g. 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, 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 financial statements comply with 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, 2017, taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2017, 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 litigation which would impact its financial position
 - ii) The company did not have any long-term contracts including derivative contracts for which there were any materials 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

Trivandrum
02-09-2017

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' 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, 2017.

1. 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 explanation 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, 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, 2017 for a period of more than six months from the date on when they become payable.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

- b. According to the information and explanation given to us, there are no dues of income 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
Service Tax	200.00
Total	752.85

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. However loan amounting to Rs. 2,600 lakhs has been availed from Govt. of Kerala including interest the liability as on 31-03-2017 works out to Rs. 4561 lakhs.
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 Financial Statements as required by the applicable accounting standards.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

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

Trivandrum
02-09-2017

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' 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** as of March 31, 2017 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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 and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's 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, 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, 2017, 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

Trivandrum

02-09-2017

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 2016-17

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.2025.67/- lakhs. Corporation had written off a sum of Rs. 18.86 lakhs in the current year as unrecoverable from assisted industrial units on account of current a/c balances and Rs.6.69 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" style="width: 100%; margin-top: 10px;"> <tbody> <tr> <td>Income Tax AY 2006-07</td> <td style="text-align: right;">298.98</td> </tr> <tr> <td>Income Tax AY 2007-08</td> <td style="text-align: right;">0.46</td> </tr> <tr> <td>Income Tax AY 2008-09</td> <td style="text-align: right;">8.38</td> </tr> <tr> <td>Income Tax AY 2009-10</td> <td style="text-align: right;">11.93</td> </tr> <tr> <td>Income Tax AY 2010-11</td> <td style="text-align: right;">186.75</td> </tr> <tr> <td>Income Tax AY 2011-12</td> <td style="text-align: right;">9.99</td> </tr> <tr> <td>Income Tax AY 2012-13</td> <td style="text-align: right;">9.84</td> </tr> <tr> <td>Income Tax AY 2013-14</td> <td style="text-align: right;">10.33</td> </tr> <tr> <td>Income Tax AY 2014-15</td> <td style="text-align: right;">16.18</td> </tr> <tr> <td>Service Tax</td> <td style="text-align: right;">200.00</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">752.85</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	Service Tax	200.00	Total	752.85
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Service Tax	200.00																						
Total	752.85																						

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

<p>Whether the Company has complies with the directions issued by RBI for</p> <p>Non Banking Finance Companies (NBFCs): Classification of non-performing assets: And Captial adequacy norms for NBFCs:</p>	<p>Summary of other pending litigations and Information furnished by the corporation in this regard are enclosed herewith</p> <p style="text-align: center;">Yes</p>
<p>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.</p>	<p>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 on a directive from Govt. of Kerala sanctioned a temporary unsecured loan of Rs. 100 lakhs to Malappuram Cancer Centre and Research Institute. Further seed fund balance of Rs. 429.15 lakhs sanctioned to budding entrepreneurs and Special Financial Assistance of Rs. 14.99 lakhs sanctioned to Women Entrepreneurs are also unsecured. There are no seized units with the Corporation.</p>
<p>Whether introduction of any scheme for settlement of dues and extensions thereto complied with policy guidelines of Company Government</p>	<p style="text-align: center;">Yes</p>
<p>On the Confirmation of balances of Trade receivables, Trade payables, Term deposits, Bank accounts and Cash obtained</p>	<p>Yes, But confirmation in respect of Advances not obtained.</p>
<p>Whether the bank guarantees have been revalidated in time</p>	<p style="text-align: center;">Not Applicable</p>

For **KRISHNAN RETNA & ASSOCIATES**

Chartered Accountants

(FRN 001536S)

Sd/-

A.RETNAKUMARAN NAIR

Partner

Membership No. 024791

Trivandrum
02-09-2017

KSIDC

Statutory Audit 2016-17

Summary of Pending litigation

Annexure to "Annexure C" to the Independent Auditor's Report

Sl. No.	Year	No. of cases pending
1	1993	2
2	1995	1
3	1996	1
4	1997	4
5	1998	3
6	1999	1
7	2000	1
8	2001	8
9	2002	3
10	2003	14
11	2004	7
12	2005	10
13	2006	4
14	2007	10
15	2008	18
16	2009	11
17	2010	8
18	2011	10
19	2012	19
20	2013	16
21	2014	16
22	2015	19
23	2016	22
24	2017	9
Total		217

STATEMENT OF ACCOUNTS

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

BALANCE SHEET AS AT 31-03-2017

Particulars	Notes	As at 31.03.2017	As at 31.03.2016
Rs. in lakhs			
<u>EQUI AND LIABILITIES</u>			
1 Shareholders' Funds			
a) Share Capital	2	30,124.35	30,124.35
b) Reserves & Surplus	3	31,002.46	28,462.11
2 Share application money pending allotment	2	0.00	9,875.65
Sub-Total		61,126.81	68,462.11
3 Non-Current Liabilities			
a) Long Term Borrowings	4	2,600.00	2,600.00
b) Deferred Tax Liability (Net)	9	3,315.50	3,316.50
c) Other Long Term Liabilities	5	29,786.17	1,766.88
d) Long-Term Provisions			
Sub-Total		35,701.67	7,683.38
4 Current Liabilities			
a) Trade Payable	5	108.64	47.46
b) Short Term Borrowing			
c) Other Current Liabilities	5	4808.05	14,264.27
d) Short-Term Provisions	6	8,352.31	7,650.06
Sub-Total		13,269.00	21,961.79
TOTAL		1,10,097.49	98,107.29
<u>ASSETS</u>			
1 Non-Current Assets			
a) Fixed Assets			
i) Tangible Assets	7	364.83	688.74
ii) Intangible Assets	7	2.55	4.10
iii) Capital Work-In-Progress	7	0.00	10,860.26
b) Non-Current Investments	8	4,452.42	4,846.42
c) Deferred tax asset (net)	9	0.00	0.00
d) Long Term Loans & Advances	10	52,654.97	33,168.26
e) Other Non-Current Assets		0.00	0.00
Sub Total		57,474.77	49,567.78
2 Current Assets			
a) Current Investments	8	7,780.63	6,861.03
b) Trade Receivables	11	0.00	0.00
c) Cash & Cash Equivalents	12	24,882.20	18,193.36
d) Short Term Loans & Advances	10	17,983.50	19,781.10
e) Other Current Assets	13	1976.39	3,704.01
Sub-Total		52,622.72	4,85,39.51
TOTAL		1,10,097.49	98,107.29
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
11.07.2017

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

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2017

Rs. in lakhs

Particulars	Notes	For the Year ended 31-3-2017	For the Year ended 31-3-2016
I Revenue from Operations	14	3,809.23	5,048.28
II Other Income	15	978.38	1,308.53
III Total Revenue(I + II)		4,787.61	6,356.81
IV Expenses			
Employee Benefit Expenses	16	910.30	897.85
Finance Cost	17	0.00	0.00
Depreciation and amortization expenses	18	52.24	119.05
Other Expenses	19	382.82	374.83
Diminution of Investments	8	25.33	-22.12
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		1,370.70	1,369.60
V Profit before exceptional and extraordinary items and tax (III-IV)		3,416.91	4,987.20
VI Prior Period Item	22	34.00	11.95
VII Profit before extraordinary items and tax (V-VI)		3,450.91	4,999.16
VIII Less : Extraordinary Items-EK Exp	22	0.00	0.00
IX Profit before Tax (VII+VIII)		3,450.91	4,999.16
X Tax expenses			
1) Current Tax	23	886.01	668.21
2) Deferred Tax	9	-1.00	185.00
Total Tax Expenses		885.01	853.21
XI Profit (Loss) for the period from continuing operations (IX-X)		2,565.90	4,145.95
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)		2,565.90	4,145.95
XVI Earning per equity share			
(1) Basic - Continuing Operations (in Rs)	24	85.18	137.63
(2)Diluted - Continuing Operations (in Rs)		85.18	77.14

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)

Thiruvananthapuram
11.07.2017

**NOTES FORMING INTEGRAL PART OF BALANCE SHEET AS AT 31.03.2017 AND
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2017
TOGETHER WITH THE INFORMATION REQUIRED UNDER SCHEDULE III
OF THE COMPANIES ACT, 2013**

A Corporate Information

Kerala State Industrial Development Corporation Limited, 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 catalyzing the development of physical and social infrastructure required for constant growth of industry in the State. 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 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.

C Presentation and disclosures of Financial Statements

Preparation and presentation of financial statements has been done as per the provisions and schedule III of Companies Act, 2013. However, previous 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 as prescribed under Schedule II of the Companies Act 2013.

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 the 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 on loans given by Government of Kerala for various projects are capitalised till the project operations are commissioned.

vii Investments:

Corporation maintains two types of investments -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 the 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 301st 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. However, the decision to form special purpose vehicle for Light Engineering Park was deferred till the land is mutated in favour of KSIDC. 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 assessment 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,

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

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	2016-17	2015-16
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**

	31-Mar-17		31-Mar-16	
	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 31-03-2017, the amount of proposed dividend per share recognized for distribution to equity shareholders is Rs 5.81 (Previous Year Rs 5.81)

e		31 Mar - 17	31-Mar-16
	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		31-Mar-17	31-Mar-16
	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

h SHARE APPLICATION MONEY PENDING ALLOTMENT

Government has been releasing funds under the Head of Account -Share Capital (besides loans) for taking up various mega infrastructure projects including laying access roads to industrial parks. KSIDC is acting only as a facilitator/bid manager for the initial pre-development stage of most of these projects and the project models are yet to be finalized. Since the expenditure on these will have to be transferred to the SPV in due course of time/ converted into investment based on the final project model for successful projects, it would not be proper to classify the funds as share capital/loans to KSIDC. Hence, based on decision taken at the 276th Board Meeting the matter was taken up with Government of Kerala for rectification in the 'Head of Accounts' for receipt of funds from Government (from share/ loan to Other Investments/expenditure) and again vide letter No.3713 dated 22.02.2013. Government, vide GO (Rt) No 1295/2016/ID dt 13.12.2016 has ordered the reclassification of the expenditure sanctioned to the Corporation for the implementation of various project plans during 2010-11 to 2015-16 by debiting a new head of account "Industrial Promotional Activities implemented through KSIDC". Necessary transfer entries have been passed in accounts to give effect to this order. Therefore there is no outstanding balance under share application money pending allotment.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Rs. in lakhs

Particulars	31.03.2017	31.03.2016
a Authorized Share Capital	40000.00	40000.00
b Issued Share Capital	30124.35	30124.35
c <i>Funds released by Government to KSIDC for various mega projects under share capital.</i>	0.00	23618.00
d Maximum Amount that can be shown under Share Application money pending allotment limited to unissued part of authorized share capital : a-b	0.00	9875.65
<i>Excess of actual amount over the above shown under current liability as per guidelines of ICAI :c-d</i>	0.00	13742.35

3 RESERVES & SURPLUS

Particulars	31.03.2017	31.03.2016
a Special Reserve u/s 36 (i)(viii) of the Income tax Act 1961: created and maintained		
Balance as per last Financial Statements	8589.41	8089.41
Addition during the year	286.32	500.00
Closing Balance -a	8875.73	8589.41
b Provision for Bad and Doubtful Debts (u/s 36 I(viia) of the Income Tax Act 1961):		
As per last Balance Sheet	351.75	474.96
Addition during the year	120.10	160.00
Less : bad debts set off	25.55	283.21
Closing Balance -b	446.31	351.75
c General Reserves		
Surplus/(Deficit) in the Statement of Profit and Loss/General Reserve	19520.95	16245.82
Add: Profit for the year transferred from Statement of Profit and Loss Account	2565.90	4145.95
Total before Appropriations	22086.85	20391.77
Less: Appropriations		
Transfer to Special Reserve u/s 36(1) viii of Income tax Act	286.32	500.00
Transfer to Provision for Bad and Doubtful Debts (u/s 36(i)(viia) of the Income Tax Act 1961)	120.10	160.00
Proposed final equity dividend (Rs 5.81/share -previous year Rs 5.81/share)		175.00
Tax on proposed equity dividend		35.82
Total Appropriations	406.42	870.82
Balances in General Reserve after appropriations -c	21680.43	19520.95

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Summary			
a	<i>Special Reserve u/s 36 (i)(viii) of the Income tax Act 1961: created and maintained</i>	8875.73	8589.41
b	<i>Provision for Bad and Doubtful Debts (u/s 36 I(viia) of the Income Tax Act 1961):</i>	446.31	351.75
c	Balances in General Reserve after appropriations	21680.43	19520.95
Total Reserves and Surplus - a + b+ c		31002.46	28462.11

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-17	31-Mar-16
GO (Rt) No. 450/2010/ID dt:30.03.10	6885-01-190-99	100.00	100.00
GO (Rt) No. 990/2010/ID dt:12.07.10	6885-01-190-99	2500.00	2500.00
Total		2600.00	2600.00

Government of Kerala, vide G.O. No – 450/2010/ID dated 30/03/2010, disbursed a loan of Rs.100 lakhs for the Kuttiyadi Development Project and vide G.O No.990/2010/ID dated.12/07/2010, released Rs.5500 lakhs, of which Rs.2500 lakhs was by way of loan for various mega projects and the balance by way of share capital. As mentioned in note no.2(h) above, KSIDC is acting only as a facilitator/nodal agency for the initial pre- development stage of most of these projects and the project models are yet to be finalized.

Based on decision taken at the 276th Board meeting, the matter of rectification of the Head of Account was taken up with Government of Kerala. The loans carry 11.50% rate of interest. The repayment schedule has not yet been fixed pending resolution of the issue and hence no current maturities are accounted. As the issue is still pending, interest on the loans has been accounted in Interest Suspense account under Various Projects (Expenditure) (note no.10) and provision made under Other Current Liabilities as interest accrued on GoK loans (note no. 5(b)).

5. OTHER LIABILITIES

Rs. in Lakhs

Particulars	31-Mar-17			31-Mar-16		
	Current	Non-Current	Total	Current	Non-Current	Total
Trade Payables	108.64	0.85	109.49	47.46	0.00	47.46
Total	108.64	0.85	109.49	47.46	0.00	47.46
Other Liabilities						
a. Other Liabilities (IGC included)*	4808.05	27823.83	32631.88	521.92	104.39	626.30
b. Interest accrued on GoK loans to various projects	0.00	1961.49	1961.49	0.00	1662.49	1662.49
c. Share application money pending allotment	0.00	0.00	0.00	13742.35	0.00	13742.35
Total (a + b+c)	4808.05	29785.32	34593.37	14264.27	1766.88	16031.14
Total	4916.69	29786.17	34702.86	14311.73	1766.88	16078.61

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

*** Summary of Other Liabilities**

Particulars	31-Mar-17			31-Mar-16		
	Current	Non-Current	Total	Current	Non-Current	Total
Current Account with Others	0.00	3.86	3.86	0.00	5.52	5.52
Current Account with Companies	75.36	13.87	89.23	45.25	22.02	67.27
Current Account with Consultants	0.00	1.00	1.00	0.00	1.00	1.00
Suspense	0.00	100.00	100.00	26.04	75.85	101.89
Advance to Chairman-TKA Nair	0.00	0.00	0.00	0.00	0.00	0.00
Advance to MD	0.00	0.01	0.01	0.00	0.00	0.00
Travel Advance to chairman	0.03	0.00	0.03	0.00	0.00	0.00
Co-Operative Recoveries/Salaries	0.01	0.00	0.01	0.01	0.00	0.01
TDS Payable - Others	1.31	0.00	1.31	8.70	0.00	8.70
TDS Payable-Salary	0.31	0.00	0.31	0.13	0.00	0.13
Service Tax Payable	1.41	0.00	1.41	0.64	0.00	0.64
Various Projects- Capital Receipts -from Government	2500.00	0.00	2500.00	0.00	0.00	0.00
Various Projects- Capital Receipts -from Others	517.61	0.00	517.61	320.75	0.00	320.75
Retention Deposit	106.77	0.00	106.77	69.38	0.00	69.38
CJBS	0.00	0.00	0.00	10.51	0.00	10.51
Global Agri Meet	0.00	0.00	0.00	7.99	0.00	7.99
Govt of Kerala- Others	0.00	65.09	65.09	0.00	0.00	0.00
IF & IP special Financial Assistance to Woment	0.00	200.00	200.00	0.00	0.00	0.00
E.M.D.MEGA FOOD PARK	0.00	0.00	0.00	0.00	0.00	0.00
HDFC CREDIT CARD -5329 7303 0007 7927	0.00	0.00	0.00	0.00	0.00	0.00
Investment Facilitation & Industrial Promotion Receipt from GOK	1100.00	0.00	1100.00	0.00	0.00	0.00
Enterprenure support Scheme Receipt	500.00	0.00	500.00	0.00	0.00	0.00
Industrial Promotion activity Implemented through KSIDC	0.00	27440.00	27440.00	0.00	0.00	0.00
KVAT	0.00	0.00	0.00	0.04	0.00	0.04
LEIP - Security Deposit	0.00	0.00	0.00	26.73	0.00	26.73
Security Deposit(Liability)	5.24	0.00	5.24	5.73	0.00	5.73
L.I.C. DEDUCTIONS	0.00	0.00	0.00	0.00	0.00	0.00
Total	4808.05	27823.83	32631.88	521.92	104.39	626.30

- 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.13922.74 lakhs (previous year Rs.13824.74 lakhs) has been

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

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.9658.77 lakhs (previous year Rs.8835.20 lakhs). Total receipts stand at Rs.23581.51 lakhs (previous year Rs.22659.94 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.3928.04 lakhs (previous year Rs.4484.48 lakhs). The total expenditure under major heads is as shown below:

Rs.lakhs	
Land & Site Development	8965.32
Roads	1198.9
Buildings	4254.02
Water Supply	1091.41
Power	1539.31
Others	2604.5
Total	19653.46
Cash & Bank Balances # :	4038.57
Control Account Balance	-110.53
Total	3928.04

- # 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 Government of Kerala, vide G.O. No – 450/2010/ID dated 30/03/2010, disbursed a loan of Rs.100 lakhs for the Kuttiyadi Development Project and vide G.O No.990/2010/ID dated.12/07/2010, released Rs.5500 lakhs, of which Rs.2500 lakhs was by way of loan for various mega projects. At present KSIDC is acting only as a facilitator/nodal agency for these projects and most of them are in initial pre- development stages. So the Board decided to approach the Government to change the Head of Account from that of loan. These loans carry 11.50% rate of interest and the repayment schedule cannot be finalized. As the issue is still pending, to comply with the Government G.O, interest on the loans has been accounted in Interest Suspense account in Various Projects (Expenditure) under Loans & Advances (note no.10) and equivalent provision made under Other Current Liabilities as interest accrued on GoK loans (note no. 5(c)). The year wise break up of interest provided for is as under:

Particulars	Rs in Lakhs
2010-11	167.49
2011-12	299.00
2012-13	299.00
2013-14	299.00
2014-15	299.00
2015-16	299.00
2016-17	299.00
Total	1961.49

- iv Pending mutation of land at LEIP in favour of KSIDC and execution of licence agreement, the receipt from M/s GAIL Gas Ltd for Rs 75 lakhs for allotment of land in the park has been accounted as amount payable under suspense account in current liabilities.

6 SHORT TERM PROVISIONS

A **Provision for Employee Benefit Expenses:** Pay revision from 01.03.2008 is pending and is under the consideration of Government. Meanwhile, based on Board's approval in its 280th meeting held in August 2012 for Interim Relief at 20% of basic salary, a provision for Rs 187.73 lakhs had been made (including employers contribution to EPF/PPF) pending Government approval in this regard. On obtaining the Government approval, Interim Relief at 15 % of the basic salary limited to Rs 5000/-p.m, a sum of Rs 16.46 lakhs had been utilized from out of these provisions for payment of interim relief. The balance is kept for being utilised for release on obtaining approval of pay revision proposal from the Government.

B. 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 31.03.2017 the actuarial valuation for leave salary was Rs.31041102/- (PY - Rs 2,68,92,606/-). The estimated liabilities have been fully funded through SBI Life and ICICI Prudential Life.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Rs. in lakhs

Particulars	31-Mar-17	31-Mar-16
1. Expense Recognized in the profit & Loss Account		
Current service cost	74.07	81.63
Interest cost on obligation	20.50	19.40
Expected return on plan assets	- 20.51	- 18.90
Transfer In / Out		
Curtailment (gain)/loss recognized		
Settlement (gain)/loss recognized		
Net actuarial (gain)/loss to be recognized in year	- 48.65	- 72.47
Expense recognized in Profit and Loss Account	25.41	9.66
2. Actual Contribution and Benefit payments for the year		
i Actual Benefit payments	- 5.45	- 10.67
ii Actual Contributions	19.10	38.56
3. Net Asset / (Liability) recognised in the Balance Sheet		
i Present value of Obligations as at the end of the year	310.41	268.93
ii Fair value of plan assets at the end of the year	309.31	274.14
iii Asset/(Liability) recognized in the Balance sheet	- 1.10	5.21
4. Change in Defined Benefit Obligations (DBO) during the year		
i Present Value of DBO at the beginning of the year	268.93	250.67
ii Current Service Cost	74.07	81.63
iii Interest Cost	20.50	19.40
iv Actuarial (Gains) / Losses	- 47.64	- 72.10
v Benefits Paid	- 5.45	- 10.67
Present Value of DBO at the end of the year		
T O T A L	310.41	268.93
5. Change in the fair value of plan assets are as follows		
i Fair value of plan assets at the beginning of the year	274.14	227.72
ii Expected return on plan assets	20.51	18.90
iii Contribution	19.10	38.56
iv Benefits Paid	- 5.45	- 10.67
v Actuarial (Gains) / Losses	1.01	- 0.37
Fair value of plan assets at the end of the year	309.31	274.14
6. Actuarial Assumptions for Leave Encashment		
Particulars	31-Mar-17	31-Mar-16
i Discount Rate	7.30 % p.a.	7.70 % p.a.
ii Expected Return on Plan Assets	7.30%	Not Applicable
iii Salary escalation	10%	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, by taking into account the inflation, seniority, promotion, increments and other relevant factors.

C Gratuity

As per Corporation's staff rules, gratuity is calculated as follows:

- (a) For service of 5 years upto 10 years- half month's pay for each year of completed service
 (b) For service of 10 years upto 15 years- three-fourth month's pay for each year of completed service
 (c) For service of 15 years and above- one month's pay for each year of completed service subject to a maximum of 25 months's pay or Rs.8 lakhs, whichever is less.

The payment of Gratuity (Amendment) Act, 2010 had increased the limit to Rs 10 lakhs w.e.f 24.05.2010. In line with these provisions, the Corporation had also provided for the enhanced limit w.e.f 24.05.2010 in the previous year.

As on 31.03.2017, the actuarial valuation of gratuity was Rs 33788380/- (PY Rs 2,99,82,138). 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-17	31-Mar-16
1. Expense Recognized in the profit & Loss Account		
Current service cost	23.15	16.31
Interest cost on obligation	22.38	21.33
Expected return on plan assets	- 21.74	- 22.46
Transfer In / Out		
Curtailment (gain)/loss recognized		
Settlement (gain)/loss recognized		
Net actuarial (gain)/loss to be recognized in year	8.52	- 7.74
Expense recognized in Profit and Loss Account		
TOTAL	32.32	7.44
2. Actual Contribution and Benefit payments for the year		
i Actual Contributions		
ii Actual Benefit Payments	- 18.27	- 8.00
3. Net Asset / (Liability) recognised in the Balance Sheet		
i Present value of Obligations as at the end of the year	337.88	299.82
ii Fair value of plan assets at the end of the year	312.67	306.93
iii Asset/(Liability) recognized in the Balance sheet	- 25.21	7.11

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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	299.82	275.58
ii Current Service Cost	23.15	16.31
iii Interest Cost	22.38	21.33
iv Actuarial (Gains) / Losses	10.80	- 5.40
v Benefits Paid	- 18.27	- 8.00
Present Value of DBO at the end of the year		
T O T A L	337.88	299.82
5. Change in the fair value of plan assets are as follows		
i Fair value of plan assets at the beginning of the year	306.93	290.13
ii Expected return on plan assets	24.01	24.80
iii Contribution		
iv Benefits Paid	- 18.27	- 8.00
v Actuarial (Gains) / Losses		
Fair value of plan assets at the end of the year		
T O T A L	312.67	306.93
6. Actuarial Assumptions for Gratuity		
Particulars	31.03.2017	31.03.2016
i Discount Rate	7.30 % p.a.	7.30 % p.a.
ii Expected Return on Plan Assets	7.30%	7.30%
iii Salary escalation	10%	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	31.03.2017	31.03.2016
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	0.00	0.00
Balance Provision-a	171.27	171.27

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	31.03.2017	31.03.2016
Leave Salary		
Opening Balance	0.00	22.95
Add: Provision made during the year	20.20	15.61
Total	20.20	38.56
Less:Payment made during the year	19.10	38.56
Balance Provision -b	1.10	0.00
Gratuity		
Opening Balance	0.00	0.00
Add: Provision made during the year	25.21	0.00
Total	25.21	0.00
Less:Payment made during the year	0.00	0.00
Balance Provision-c	25.21	0.00
Total -i =a+b+c	197.58	171.27
Current Liabilities regarding Other Provisions		
Provision for Taxation		
Opening Provision for Taxation	5233.28	5065.28
Addition during the year	879.79	668.21
Tax provision for previous years		
Total	6113.07	5733.49
Less:Set off /Adjustment/previous year payments effected during the year.		500.21
Closing provision for taxation -ii	6113.07	5233.28
Provision for diminution in value of Investments #		
Opening Balance	1823.86	1938.74
Add: Provision required at the year end	25.33	-22.12
Total	1849.20	1916.63
Less:Provision reversed during the year.	18.36	92.76
Balance Provision	1830.84	1823.86
Provision for dividend and tax thereon.		
Opening Balance		
Provision for Dividend	350.00	350.00
Dividend Distribution Tax thereon	71.65	71.65
Total - Provision and tax thereon	421.65	421.65
Less: Paid During the Year	210.82	210.82
Balance	210.82	210.82
Add: Provision during the year		175.00
Dividend Distribution Tax thereon provided.		35.82
Proposed dividend and Tax thereon for the year	0.00	210.82
Total - Provision for-dividend-and-tax-thereon	210.82	421.65
Grand Total(i+ii+iii)	2239.24	2416.78

D 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		31.03.2017	31.03.2016
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	879.79	0.00
Total		6113.07	5233.28

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	31.03.2017	31.03.2016
Provision for Employee Benefit Expenses	171.27	171.27
Provision for Leave Salary	1.10	0.00
Provision for Gratuity	25.21	0.00
Provision for Taxation	6113.07	5233.28
Provision for diminution in value of Investments	1830.84	1823.86
Provision for dividend and tax thereon.	210.82	421.65
Grand Total	8352.31	7650.06

7(i) FIXED ASSETS

Particulars	Gross Block			
	As at 01/04/2016	Additions	Sales/ Deduction	Up to 31.03.2017
Land #	234.77	0.00	27.56	207.21
Buildings	416.29	0.00	219.57	196.72
Roads	98.81	0.00	98.81	0.00
Electrical Fittings	52.09	2.86	8.81	46.14
Solar Power System	57.93	0.00	0.00	57.93

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(Rs. in lakhs)

Furniture and Fittings	94.65	0.60	0.17	95.08
Office Equipments	56.39	0.00	0.00	56.39
Computer	254.52	3.11	1.10	256.53
Vehicle	57.69	0.00	0.00	57.69
Library Books	11.87	0.01	0.00	11.88
Intangible assets (Softwares)	35.48	0.92	0.11	36.29
Total	1370.48	7.50	356.13	1021.85
Previous Year Figures	1092.88	300.37	22.77	1370.48

(Rs. in lakhs)

Particulars	DEPRECIATION					NET BLOCK	
	As at 01/04/2016	Charged to Opening Retained Earnings	Charged to P & L	Sales/ Deductions	Upto 31/03/2017	As at 31.03.2017	As at 31.03.2016
Land #	0.00	0.00	0.00	0.00	0.00	207.21	234.77
Buildings	157.11	0.00	3.43	29.26	131.28	65.44	259.18
Roads	41.85	0.00	0.00	41.85	0.00	0.00	56.96
Electrical Fittings	38.20	0.00	2.68	3.09	37.78	8.35	13.89
Solar Power System	22.95	0.00	6.41	0.00	29.36	28.57	34.98
Furniture and Fittings	78.42	0.00	4.04	0.10	82.37	12.72	16.23
Office Equipments	47.87	0.00	3.03	0.00	50.90	5.49	8.51
Computer	217.98	0.00	21.36	1.01	238.33	18.20	36.54
Vehicle	30.01	0.00	8.82	0.00	38.83	18.85	27.67
Library Books	11.87	0.00	0.01	0.00	11.88	0.00	0.00
Intangible assets (Softwares)	31.38	0.00	2.47	0.10	33.74	2.55	4.10
Total	677.64	0.00	52.24	75.41	654.47	367.37	692.84
Previous Year Figures	566.19	0.00	119.05	7.60	677.64	692.84	526.69

Net Block

	As at 31.03.2017	As at 31.03.2016
Tangible Assets	364.83	688.74
Intangible assets	2.55	4.10
Total	367.37	692.84

Land includes

- 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.
- 3 Following assets relates to LEIP are transferred to various project capital expenditure during the year 2016-17

Particulars	Rs in Lakhs
Land	27.56
Building	219.57
Road	98.81
Electrical Fittings	8.36
Furniture	0.17
Computer	0.62
Intangible	0.11
Total	355.19

7(ii) Capital Work-in-progress:

Particulars	Rs. in Lakhs	
	2016-17	2015-16
Capital Work-in-progress:	0.00	10860.26

- 1 Pursuant to the decision of the Board to spin off Life Sciences Park, the entire expenditure of Rs 10161.89 incurred on the project till previous year had been transferred to Life Sciences Park under various project capital expenditure.
- 2 KSIDC is implementing a Light Engineering Park at Palakkad and incurred expenditures of Rs 698.37 lakhs (Rs 698.37 lakhs for previous year). This is transferred to various project capital expenditure.

8 NON-CURRENT AND CURRENT INVESTMENTS

Total value of current investments (at cost) as on 31.03.2017 is Rs 7780.63 lakhs (PY Rs 6861.03 lakhs). The total provisions created for diminution in the value of such investments is Rs 1800.84 lakhs (PY Rs 1793.86 lakhs). During the current year, a net amount of Rs 25.33 lakhs (PY -22.29 lakhs) has been provided as diminution in the value of current investments. The aggregate provisions of Rs 1830.84 lakhs (PY 1823.86 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.

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DETAILS OF NON-CURRENT AND CURRENT INVESTMENTS ARE GIVEN BELOW :

I NON CURRENT INVESTMENTS

No	Name of the Company	Face Value	No. of Shares	At Cost 31/3/2017	At Cost 31/03/2016
A. Quoted Equity Investments					
				Rs. in lakhs	
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				34317.97	22390.36
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	Ananthapuri Hospitals - 11% RCP Shares	100	394000		394.00
2	Filatex Vechukunnel -	100	57000	57.00	57.00
3	Kerala Sponge Iron Limited- 10% RCP Shares	100	59000	59.00	59.00
TOTAL -D				116.00	510.00
Total B+C+D				2415.93	2809.93
Total Non Current Investments (A+B+C+D) I				4452.42	4846.42

Rs. in lakhs

II CURRENT INVESTMENTS (At Cost) -**Cases with positive Networth****A Quoted Equity Investments (Equity shares)**

1	ATILtd	10	250000	50.00	50.00
2	Eastern Treads Ltd.	10	615000	61.50	61.50
3	IDBI Bank Ltd (incl 53520 bonus shares)	10	142720	115.96	115.96
4	Innovative Foods	10	20000		20.00
5	Nitta Gelatin India (Including 546000 Bonus Shares)	10	2862220	1364.07	1364.07
6	PTL Enterprises	2	1500000	30.00	30.00
7	Rubfilla International	5	2736000	342.00	342.00
8	Integrated Rubian Exports (transfer from -ve Networth)	10	300000	30.00	0.00
TOTAL - A				1993.53	1983.53
Market Value of Quoted Trade investments				8395.63	9523.98

B Unquoted Investments (Equity shares)

1	BPL Telecom Ltd. (including 138600 Bonus Shares)	10	198000	5.94	5.94
2	Cheraman Financial Services	10	3100000	310.00	310.00
3	Cochin International Airport	10	5000000	900.00	900.00
4	Green Land Paper Mills Ltd	10	247500	24.75	24.75
5	InKel Limited	10000	6000	600.00	600.00
6	Kerala Enviro Infrastructure	10	999000	99.90	99.90
7	Kerala Industrial and Technical Consultancy Organisation(Bonus Share 1:49- 3871 Nos Bonus Shares)	1000	3950	0.79	0.79
8	Loop Mobile (Including 1400 Nos) Bonus Shares	10	2000	0.06	0.06
9	OEN India Ltd (including 1181509 Nos bonus shares)	10	1274607	9.34	9.34
10	Profit Core Pipes Ltd.	10	50000	5.00	5.00
11	State Farming Corpn. Of Kerala	1000	6100	61.00	61.00
12	Symphony TV	1000	2500	25.00	25.00
13	Thanikudam Bhagavathy Mills Ltd	10	165000	16.50	16.50
14	Traco Cable Co. Ltd	10	100000	10.00	10.00
15	Travancore Cochin Chemicals (including 259090 bonus shares) - transfer to -ve network	10	3518180		325.91
16	Travancore Oxygen Ltd.- Transfer to -ve network	100	2500		2.50
17	Travancore Titanium Products Ltd.	10	139732	13.97	13.97
18	Kerala GAIL Gas Ltd	10	11927998	1192.80	232.80
19	Printrionics Techpark Pvt Ltd	10	5000	0.50	0.50

TOTAL - B**3275.55 2643.96**

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<u>Unquoted Investments - Preference</u>					Rs. in lakhs
C	Central Travancore Specialists Hospital -16% RCP Shares	10	862000	86.20	86.20
	Sree Sakthi Paper Mills Ltd	10	10000000	1000.00	1000.00
1	TOTAL - C			1086.20	1086.20
	Total Current Investments (Positive Networth) (A+B+C)			6355.28	5713.68
	CURRENT INVESTMENTS (At Cost)				
III	Cases with Negative network				
A	Quoted Investments(Equity)				
1	Accel Transmatic Systems India	10	5824	0.78	0.78
2	ABN Granites Ltd	10	1100000	110.00	110.00
3	BST Ltd.	10	550000	55.00	55.00
4	Excel Glasses	1	307400	14.66	14.66
5	Integrated Rubian Exports (transfer to +ve Network)	10	300000		30.00
6	Madras Spinners (including 49950 Bonus Shares)	10	99900	5.00	5.00
7	Periyar Chemicals Ltd (including 19,625 Bonus Shares)	10	58875	3.93	3.93
8	SAIL- SCL Kerala Ltd	10	303801	71.52	71.52
9	United Electrical Industries Ltd.	10	93600	9.36	9.36
10	Victory Paper & Boards Ltd	10	200000	20.00	20.00
11	Vysali Pharmaceuticals Ltd	10	50000	5.00	5.00
12	Western India Cottons Ltd.	10	350000	35.00	35.00
13	Geojit Credits Ltd	2	11000000	220.00	220.00
14	Travancore Oxygen Ltd.-Transfer from +ve network	100	2500	2.50	
	Total - A			552.74	580.24
B	Unquoted Investments (Equity)				
1	Chaya Industries	10	970000	97.00	97.00
2	Covema Filaments Ltd	10	1216800	121.68	121.68
3	Elasto Tapes Ltd	10	68500	6.85	6.85
4	Emtex International Ltd	100	11800	11.80	11.80
5	Hindustany Cylinders	10	136700	13.67	13.67
6	Industrial Accumulators	100	7500	7.50	7.50
7	Kerala Spinners	10	126800	12.57	12.57
8	Malabar spinning & weaving Ltd	200	5000	10.00	10.00
9	Manito Electronics	10	120000	12.00	12.00
10	Meenachil Rubberwood Ltd	10	390000	39.00	39.00
11	Optima Packagings	10	87600	8.76	8.76
12	Pact Rubber Wood	10	66000	6.60	6.60

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13	Pigments India Ltd	10	204000		20.40
14	Rubberwood India	10	344600	34.46	34.46
15	Sri Sai Maharaj Pulp & Paper	100	14300	14.30	14.30
16	Travancore Sulphates	10	78000	7.80	7.80
17	Yellow Foods (P) Ltd.	10	9800	0.98	0.98
18	TECIL Chemicals & Hydro (Including 91460 bonus shares)	10	296320	20.49	20.49
19	Kerala State Textile Corporation	100	25000	25.00	25.00
20	Travancore Cochin Chemicals (including 259090 bonus shares) - transfer from +ve network	10	3518180	325.91	
Total B				776.37	470.86
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 Network) (A+B+C)				1379.11	1101.10
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)				12233.06	11707.46
V					
<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	510.00
Total Non-Current Investments				4452.42	4846.42
<u>Current Investment</u>					
Quoted Equity Shares (Positive & Negative Network)				2546.26	2563.76
Unquoted Equity Shares(Positive & Negative Network)				4051.92	3114.82
Unquoted Preference Shares(Positive & Negative Network)				1136.20	1136.20
Investment - Other(JV)				46.25	46.25
Total Current Investments				7780.63	6861.03
Total Value of Investments				12233.06	11707.46
<u>Provision for Diminution in value of Investments :</u>					
Shares with Positive Network				375.48	560.32
Shares with negative Network				1379.11	1187.30

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<i>Other Investments</i>	46.25	46.25
<i>Aggregate provisions</i>	1800.84	1793.86
Aggregate Amount of Quoted	4582.76	4600.26
Aggregate Amount of Unquoted	7650.29	7107.19
Total Investments	12233.06	11707.46
Market Value:		
Quoted -Non Current Investments	34317.97	22390.36
Quoted-Current Investments -Positive Networth	8395.63	9523.98
Aggregate market Value of Investments	42713.60	31914.34

9 DEFERRED TAX ASSET

Rs. in Lakhs

Particulars	31/03/2017		31/03/2016			
	Base	Deferred Tax		Base	Deferred Tax	
		Asset	Liability		Asset	Liability
Current liabilities						
Trade Payables	109.49		47.46			
Interest accrued on bonds/ Govt.loan	0.00		0.00			
Provision for gratuity	25.21		0.00			
Provision for leave salary	1.10		0.00			
		47.00		16.43		
Current assets						
Interest accrued on deposits	370.52		610.51			
Interest accrued on TL	18.07		12.80			
Prepaid expenses	9.56		10.54			
Interest accrued/loan	2.21		2.21			
Provisions						
Provision for doubtful.debts u/s 36 1 viia of IT Act	446.31		351.75			
Provision for Special Reserve u/s 36 1 viii of IT Act	8875.73		8589.41		3314.48	
Fixed assets						
Depreciation	-5.30		52.06		18.02	
Total		47.00		16.43	3332.50	
Deferred Tax Asset		(3315.90)		(3316.07)		
Existing Balance -DT		(3316.50)				
Additional Provision Required		1.00				

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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 section 36(1) (viii) of the IT Act from 2012-13 onwards.

10 LOANS AND ADVANCES - LONG TERM AND SHORT TERM

Rs. in lakhs

Particulars	31-03-2017			31-03-2016		
	Current	Non-Current	Total	Current	Non-Current	Total
A Secured Loan						
Term Loan #	16356.00	19849.73	36205.73	12320.47	22145.94	34466.41
Unsecured Loan						
Term Loan	0.00	100.00	100.00	100.00	0.00	100.00
Seed Capital Soft Loan	0.00	0.00	0.00	0.00	50.00	50.00
Special Financial Assistance to Women	4.08	10.91	14.99	0.00	0.00	0.00
Seed Fund / Angel Fund Advance	429.15	0.00	429.15	0.00	185.25	185.25
Sub Total	433.23	110.91	544.14	100.00	235.25	335.25
Total A	16789.23	19960.64	36749.86	12420.47	22381.19	34801.66
B Advances recoverable in cash or in kind or for value to be received						
i) Secured						
a) Considered Good						
i) Secured- Staff loans	60.97	347.32	408.29	48.01	272.46	320.47
Total Secured -i)	60.97	347.32	408.29	48.01	272.46	320.47
ii) Unsecured						
Advance towards investment in Companies	30.00	0.00	30.00	990.00	0.00	990.00
Staff Advance	1.04	0.00	1.04	1.26	0.00	1.26
Advance to Chairman						
- Travel	0.00	0.00	0.00	1.31	0.00	1.31
-Others	0.12	0.00	0.12	5.15	0.00	5.15
Total- Unsecured	31.16	0.00	31.16	997.72	0.00	997.72
iii) Other Advances						
Other Advances -Others	277.36	953.29	1230.65	1080.30	214.56	1294.86
Advance Income	816.27	5224.81	6041.08	5224.81	0.00	5224.81
Tax and TDS						
Prepaid Expenses	8.52	1.05	9.56	9.79	0.74	10.54
Electricity, Telephone and Other Deposits	0.00	15.21	15.21	0.00	15.38	15.38
Total -Other Advances	1102.15	6194.35	7296.50	6314.90	230.68	6545.59
Total-B	1194.27	6541.68	7735.95	7360.63	503.14	7863.77
Total - A + B	17983.50	26502.32	44485.81	19781.10	22884.33	42665.43

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C. Other Advances -Various Infrastructure Projects

i) Various Projects- Capital Expenditure	0.00	6824.37	6824.37	0.00	6823.22	6823.22
ii) Various Projects - Interest Suspende	0	1961.49	1961.49	0	1662.49	1662.49
iii) Various Projects -others	0	17366.80	17366.80	0.00	1798.22	1798.22
Total - C	0.00	26152.66	26152.66	0.00	10283.93	10283.93
Total A+B+C	17983.50	52654.97	70638.47	19781.10	33168.26	52949.36

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	31/03/2017			31/03/2016		
	Current	Non-Current	Total	Current	Non-Current	Total
Asset Classification						
Standard	3461.00	15476.56	18937.56	3474.00	13172.19	16646.19
Sub- standard	1300.91	1910.31	3211.22	1399.88	3211.73	4611.61
Doubtful I	648.75	372.45	1021.20	340.72	285.97	626.69
Doubtful II	432.32	162.14	594.46	1708.55	2197.47	3906.02
Doubtful III	10149.93	2028.28	12178.20	5497.32	2915.50	8412.82
Loss	363.08	0.00	363.08	0.00	363.08	363.08
Total	16356.00	19949.73	36305.73	12420.47	22145.94	34566.41
Special Financial Assistance to Women -Sub Standard	4.08	10.91	14.99			
Grand Total	16360.08	19960.64	36320.71	12420.47	22145.94	34566.41
Provisioning						
Standard	95.18	425.61	520.78	95.53	362.24	457.77
Sub- standard	130.50	192.12	322.62	139.99	321.17	461.16
Doubtful I	162.19	93.11	255.30	85.18	71.49	156.67
Doubtful II	216.16	81.07	297.23	854.27	1098.74	1953.01
Doubtful III	5074.96	1014.14	6089.10	2748.66	1457.75	4206.41
Loss	363.08	0.00	363.08	0.00	363.08	363.08
Total	6042.07	1806.05	7848.12	3923.64	3674.47	7598.10

Rs. in Lakhs

Term Loan Summary

Opening Balance- 01.04.2016	34566.41
Add: Current Yr Disbursement	6407.60
Total	40974.01
Less: Principal Recovery	4646.60
Principal Write off	6.69
Balance as on 31.03.2017	36320.71

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.

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:

31-03-2017

Under Section 36 (i)(viii) of the Incometax Act 1961	
As per last Balance Sheet	8589.41
Addition during the year	286.32
Closing Balance	8875.73
Provisioning requirement under NPA	7848.12
Total Provisioning required	7848.12

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 represents a temporary loan @11.25 % sanctioned to M/s Malappuram Cancer Center and Research Institute as per the directive from Government of Kerala, the repayment of which will be effected as soon as the budget allocation is sanctioned and disbursed by the Government.

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

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Other Advances -Others

Particulars	2016-17			2015-16		
	Current	Non-Current	Total	Current	Non-Current	Total
Current Account With Others	0.00	0.00	0.00	0.24	6.00	6.25
Current Account With Consultants	95.15	139.23	234.39	226.85	-	226.85
Current Account With Companies	4.48	218.46	222.94	2.10	208.56	210.66
Government of kerala-others	58.85	572.91	631.76	707.82	0	707.82
Sales Tax(Lease)	0.00	3.60	3.60	3.60	0	3.60
Suspense	7.11	11.11	18.22	11.43	0	11.43
Angel Funding-Feasibility Study	0.00	7.98	7.98	7.98	0	7.98
Employees Contribution to PF	1.24	0.00	1.24	1.08	0	1.08
Industrial Growth Center	110.53	0.00	110.53	119.19	0	119.19
Total	277.36	953.29	1230.65	1080.30	214.56	1294.86

An amount of Rs 566.67 lakhs incurred as per G.O in respect of following cases and is pending for reimbursement by Government of Kerala.

Rs. in Lakhs

Particulars	31-03-2017	
Steel Complex Share -a	65.06	65.06
Common Wealth Trust-b		
13-14	14.78	
14-15	5.30	
15-16	101.50	
16-17	58.85	180.43
Travancore Rayons-c		
13-14	100.20	
14-15	96.86	
15-16	92.35	289.40
ALIND-d		
13-14	31.78	
14-15	0.00	31.78
b+c+d		501.61
Total-a+b+c+d	566.67	566.67

- i As per G.O (Ms) 149/09/ID dated 21.11.2009 KSIDC was directed to act as acquirer of the shares held by public in Steel Complex Ltd. Accordingly 475902 shares were acquired for Rs.130.11 Lakh and transferred to Government of Kerala as envisaged in the Joint Venture Agreement between Govt. of Kerala and SAIL for the revival scheme. The Government decided to transfer 237951 shares to KSIDC and to reimburse the consideration for the balance 237951 shares which were transferred to SAIL. The amount due from SAIL had been remitted to Government for reimbursement to the Corporation. A special demand for

grant had been moved to the Government and got approved. But as the amount has not yet been reimbursed, it is shown under current portion of Other Advances -others.

- ii Government had directed KSIDC to pay 'special advance' to the employees of three undertakings, namely, Travancore Rayons, Commonwealth Trust and ALIND. A total advance of Rs.501.61 lakhs was paid as per Government direction. This amount is to be reimbursed by Government and the payment has been shown under current portion of Other Advances-others. Government had reimbursed similar advances paid in the past years except as mentioned in the above table.
- iii 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 for the purpose of dissolving the company under the Easy Exit Scheme. KSIDC has taken steps for implementing the G.O. KSIDC has taken up with Government for waiver of liabilities on account of loans/sales tax dues etc and confirmation of balances /waiver, if any, is yet to come. On 26th May 2011, the Ministry of Corporate Affairs has intimated that the company's application under EES scheme has been considered and the company dissolved. Recording of assets/liabilities in the books of the KSIDC will be done only on finalization of accounts/ transfer of land in KSIDC name/ confirmation of assets/dues. The Registrar of Companies has struck off the name of the company from the list of companies. The Government was to waive the interest and penal interest of the outstanding Government loans of KCCL and the proposals for sales tax waiver / write off were to be brought to the council of Ministers for appropriate decision. In the meantime, there was a proposal to transfer the KCCL land to Coir Department for establishing Coir Gramam Project. No decision has been made in the matter till date.
- iv **Capital Advances:** In the case of Kuttiyadi Coconut Industrial Park, KSIDC has taken possession of land for implementing the project. The sum of Rs 1476.52 lakhs paid to Tahsildar(LA) for advance possession is shown under Capital Advances. (Please refer to note no. vii (g) also). In the case of Life Sciences Parks, Trivandrum a sum of Rs 4058.05 lakhs deposited towards land acquisition cases has been included under capital advance as land has not been transferred to KSIDC. In the case Financial Hub, Angamaly, industrial land has been transferred by District Industries Centre (DIC) to KSIDC at nil cost and KSIDC has taken possession of the same; however, transfer of title in the name of KSIDC is pending as on 31.3.2017.
- v **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 31.03.2017 (Rs in Crores)			Status of projects
		Total Fund Allocation	Total fund Received	Total Expenditure	
1	Investment facilitation & Ind. Promotion Activities	49.26	33.26	32.22	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 and special financial assistance to Women Entrepreneurs.
2	Life Sciences Park	155.26	133.60	144.33	Progressing. Assistance under KIIFB for second Phase approved by GoK.
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 acquisition of land .
5	Electronic Hardware Park, Kochi	46.01	16.00	13.25	Progressing .Assistance under MIDP scheme approved by GoK.
6	Supplementary Gas Infrastructure	49.22	33.16	12.84	The bid for the Ernakulam Geographical area was not secured by the Joint Venutre company floated by KSIDC.
7	Light Engineering Industrial Park, Palakkad	16.00	15.25	19.99	Ist phase completed. II nd phase is in progress
8	Kochi - Palakkad NIMZ	20.02	10.00	0.09	Project dropped due to non availability of contiguous land at Ernakulam, Trissur, Palakkad and Malappuram
9	PCPIR Kochi/ Petrochemical Park	0.04	0.00	0.25	Progressing

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10	Green Financing Scheme	14.50	0.00	0.28	As this initiative did not evoke expected response/ interest from the public, we had requested GoK for reappropriation of funds to other ongoing projects where funds are urgently required.
11	Titanium Sponge, Kollam	15.02	14.00	0.43	Project dropped due to non availability of Technology for the project development
12	Cheemeni Power Project, Kasargode	5.11	5.00	4.15	Project transferred to KSEB
13	Organic Industrial Park, Kodungallur	9.00	9.04	9.04	Progressing
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	The proposal is under consideration of GoK for approval. Govt has entrusted KSIDC to arrange an expert consultant for speedy reformation in rules and procedures with regard to clearance of procedures for starting enterprise in the State. The selection of consultant is in progress.
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	0.57	KSIDC had engaged consultant and prepared feasibility report for establishing the project
18	Upgradation of roads to Industrial Parks	48.00	48.00	44.99	Project could not progress on account of local agitation. We had requested GoK for reappropriation of funds to other ongoing projects where funds are urgently required.
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

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20	Albarak Financial Services	1.00	0.50	3.15	Progressing.
21	Infrastructure Development at IGCs	20.00	9.00	41.93	Progressing
22	Angel funding /seed funding	24.00	12.00	4.25	Progressing
23	Entrepreneur support through mentoring	7.00	5.00	2.76	Progressing
24	Mega food Park, Cherthala	19.00	13.00	19.31	Progressing
25	Business Incubator for medical devices	5.50	5.50	2.00	Progressing
26	Integrated Business hubs	5.00	0.00	0.18	Project dropped because land suitable for the project could not be 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
	Total	646.31	463.66	447.02	

The 301st 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. However, the decision to form special purpose vehicle for light engineering park was deferred till the land is mutated in favour of KSIDC.

- vi Tax Matters- Income tax return filed up to assessment year 2016-17. Assessments completed up to assessment year 2014-15. Appeals filed by the Corporation is pending before Commissioner (Appeals) for the assessment years 2006-07, 2007-08, 2010-11, 2012-13, 2013-14 and 2014-15 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 year 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.

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Contingent Liabilities as on 31.03.2017	(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
Total	552.85

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

Nil

12. CASH AND CASH EQUIVALENTS

(Rs in Lakhs)

Particulars	2016-17			2015-16		
	Current	Non-Current	Total	Current	Non-Current	Total
Balance with Scheduled Banks:						
On current account	1469.67	0.00	1469.67	206.19	0.00	206.19
On Deposit account	11666.97	0.00	11666.97	11789.62	0.00	11789.62
Balance with Treasury:	11745.55	0.00	11745.55	6197.55	0.00	6197.55
(Maximum amount outstanding at any day during the year is Rs.11745.55 lakhs (previous year- Rs.6197.55 lakhs)						
Cash in hand including Postage & Revenue stamps	0.00	0.00	0.00	0.00	0.00	0.00
Total	24882.20	0.00	24882.20	18193.36	0.00	18193.36

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A sum of Rs 11745.55 lakhs (6197.55 lakhs) is placed with Treasury as non-interest bearing deposit account as per the direction of various G.Os in this regard. The treasury balance includes a sum of Rs 6473 lakhs reimbursable to KSIDC on account of expenditure incurred from own sources in anticipation of receipts from Government ; but couldnot be withdrawn on account of limitations on withdrawals from treasury and as the majority of funds from Government was released during March 2017.The balance Rs 5272.55 denotes the actual amount pending expenditure on various project

12(a) Specified bank notes disclosure (SBNs)

In accordance with MCA notification G.S.R.308(E) dt 30th March 2017, details of Specified Bank Notes(SBN) and other Denomination Notes (ODN) held and transacted during the period from November 8, 2016 to December 30, 2016 is given below:

Particulars	Amount in Rupees		
	SBNs	ODNs	Total
Closing cash on hand as on November 8,2016	14000	6810	20810
Add Permitted receipts	0	242917	242917
Less Permitted payments	0	192812	192812
Less Amount Deposited in Banks	14000	0	14000
Closing cash on hand as on December 30,2016	0	56915	56915

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	2016-17			2015-16		
	Current	Non-Current	Total	Current	Non-Current	Total
Interest due on Short Term Deposit	370.52	0.00	370.52	610.51	0.00	610.51
Suspense Account-GoK	0.00	0.00	0.00	1252.08	0.00	1252.08
Suspense Account -EK-GoK-2014-15	0.00	0.00	0.00	73.92	0.00	73.92
Suspense Account- IGC	0.00	0.00	0.00	900.00	0.00	900.00
Investment Facilitation- Gok	1050.92	0.00	1050.92	363.36	0.00	363.36
YES	170.10	0.00	170.10	170.07	0.00	170.07
We mission	38.36	0.00	38.36	37.95	0.00	37.95
Entrepreneurs Support Scheme	282.66	0.00	282.66	237.40	0.00	237.40
Invst. Facilitation and Promotion-Aeroplis	39.33	0.00	39.33	39.33	0.00	39.33
Cenvat Credit- Service Tax	6.04	0.00	6.04	0.69	0.00	0.69
RCM a/c- service Tax	0.00	0.00	0.00	0.56	0.00	0.56
P.F. LOAN	0.11	0.00	0.11	0.00	0.00	0.00
Interest Receivable on Term Loan -Std	18.07	0.00	18.07	12.80	0.00	12.80
Cenvat Deferred ST	0.26	0.00	0.26	5.34	0.00	5.34
Total	1976.39	0.00	1976.39	3704.01	0.00	3704.01

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2017**14 REVENUE FROM OPERATIONS**

		Rs. in lakhs	
		2016-17	2015-16
i	INTEREST		
	Interest on Term Loan -Cash	2,911.99	4,028.50
	Add:-		
	Interest on Term Loan- Std Accrued- Closing.	18.07	12.76
	Total	2,930.06	4,041.26
	Less:		
	Interest on Term Loan- Std Accrued - Opening.	12.76	186.94
	Total	2,917.30	3,854.32
	Less: Rebate	148.77	51.92
	Net Interest Income	2,768.53	3,802.40

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.9107.19 lakhs (previous year Rs 7991.17 lakhs) on account of interest on loans and advances has not been taken into account for the current period. An amount of Rs 515.79 lakhs (previous year-Rs 1775.11 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 2025.67 lakhs (previous year- Rs.10888.75 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 had decided that in all cases (existing and new) where the interest rate is above 10%, a further reduction of maximum up to 1%, (so that the net rate will not be below 10%) will be granted at the end of every financial year by reversal of the interest charged, provided there are no arrears of interest as on 31st March of the particular year. Subsequently the Board in January modified the decision to the effect that were the interest rate is above 9 % a further reduction of maximum up to 1%, (so that the net rate will not be below 9%) will be granted 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 shall be calculated on the outstanding principal alone and there shall be no reversal of penal interest portion. A sum of Rs.148.77 lakhs has been expended as this rebate during the FY 2016-17.

ii. OTHER FINANCIAL ACTIVITIES

	Rs. in lakhs	
Dividend from long term investments	715.38	895.47
Dividend from current investments	252.72	214.92
Application fees	0.10	0.13
Processing fees -Incl Processing Fee for Subsidy	8.25	9.75
Upfront Fees	44.26	50.94
Profit on sale of investment	20.00	74.66
Total	1040.70	1245.88
TOTAL REVENUE FROM OPERATIONS	3809.23	5048.28

15 OTHER INCOME

	Rs. in Lakhs	
Interest on bank deposit	911.02	1135.44
Interest on staff loan	12.29	9.58
Interest others	0.09	0.52
Interest on Income Tax Refund	39.95	46.14
Profit on sale of fixed assets	0.00	0.11
Bad debts recovered	0.00	107.60
Directors Sitting Fees	8.87	4.74
Miscellaneous income	6.17	3.55
Sale of tender forms	0.00	0.85
Total	978.38	1308.53
GRAND TOTAL -(14 +15)	4787.61	6356.81

16 EMPLOYEE BENEFIT EXPENSES

	Rs. in Lakhs	
Salaries	642.94	656.55
Salary-LEIP	0.00	10.52
Pension Fund	26.39	22.75
Extra allowances	41.76	37.94
Festival allowances	0.94	1.13
PF Staff	42.13	52.52
Welfare Expenses to staff	50.08	39.42
Honararium to Medical Officer	1.66	1.54
Medical expenses	27.19	22.46
Staff Training Expenses	2.13	3.57

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Staff Recruitment Expenses	0.18	6.29
Gratuity	25.83	0.00
Leave Salary-Terminal Leave	19.10	15.61
Leave Surrender	29.97	27.55
Total	910.30	897.85
17 FINANCE COST	0.00	0.00

18 DEPRECIATION AND AMORTIZATION EXPENSES

	Rs. in Lakhs	
Depreciation	52.24	119.05
Amortization Exp	0.00	0.00
Total	52.24	119.05

19 OTHER EXPENSES

	Rs. in Lakhs	
Honorarium to Chairman	2.05	0.40
Salaries and allowances : Directors	19.84	1.69
P.F. Inspection charges	0.00	0.12
P.F. Administrative Charges	1.53	1.46
P.F. Insurance	2.59	1.92
Welfare expenses : Directors	0.11	0.37
Travelling expenses		
: Chairman	6.47	5.12
: Managing Director	5.55	6.61
: Directors	0.90	2.52
: Staff & Others	57.83	60.41
LEIP - TE-Staff	0.00	0.94
Directors Sitting Fee	0.11	0.00
Foreign Tour Expenses	10.32	36.83
Rates & Taxes	0.65	0.12
Electricity & Water	11.55	12.72
Motor Car Expenses	6.51	6.92
Generator Running Expenses	0.32	0.19
Printing and Stationery	11.31	6.36
Postage, Telegrams and Telephones	22.76	22.27
Repairs - Building	1.43	0.00
Repairs - Other	24.97	27.29

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Rent Paid	1.81	0.60
Advertisement and Publicity	29.38	31.86
Promotional expenses	38.27	40.31
Miscellaneous Expenses	16.33	23.91
LEIP -Miscellaneous Expenses	0.00	1.81
Insurance	0.90	3.43
Filing Fee	0.27	0.33
Bank Charges	0.12	0.17
Books & Periodicals	0.05	0.22
Subscription & Membership	2.15	2.51
Gardening Expenses	0.07	0.19
Board Meeting Expenses	0.88	2.97
Legal & Professional Fees	4.37	3.94
Project Expenses	4.19	14.04
Loss on Sale of Fixed Assets	0.27	0.36
Service Tax(RCM) Expenses	3.79	6.33
Internal Audit Fee	2.69	2.59
Tax Audit Fee	0.69	0.59
Statutory Audit Fees	0.00	1.90
Free Education to Girl Child	0.00	10.62
CSR Activity including provision	89.75	28.98
Seed Fund Expenses	0.04	2.87
Total	382.82	374.83

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 145.55 lakhs. The details of the amount spent during the year is Rs 89.75 lakhs. The pending amount of Rs 55.80 lakhs in respect of CSR budget will be utilized during the financial year 2017-18

In Rupees

Particulars	in cash / cheque	yet to be paid	Total
(i) Construction /acquisition of any asset			
Little Flower English Medium School- Park equipments	298965.00	Nil	298965.00
Suchitwa Mission RKODF Construction of toilets	5000000.00	Nil	5000000.00
(ii) On purposes other than (i) above			0.00
Free education to girl children	1875596.00	Nil	1875596.00
WIMA Cultural Development Organisation	500000.00	Nil	500000.00
Kerala State Aids Control Society	800000.00	Nil	800000.00
Global Cancer Center	500000.00	Nil	500000.00
Total	8974561.00	Nil	8974561.00

20 BAD TRADE INVESTMENTS 0.00 0.00

21 BAD DEBTS : Corporation had written off a sum of Rs. 25.55 lakhs in the current year (Rs 221.76 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	45.07	11.95
Prior Period Expenses	11.07	0.00
TOTAL	34.00	11.95

23 INCOME TAX

	Rs. in Lakhs	
Current Year Tax	886.01	1200.00
Provision for Income Tax Write back	0.00	-531.79
TOTAL	886.01	668.21

24 EARNINGS PER SHARE

	Rs. in lakhs	
Particulars	Year Ended 31.03.17	Year Ended 31.03.16
No of shares outstanding	3012435.00	3012435
Face Value of one share (Rs)	1000.00	1000
Profit after tax (Rs in lakhs)	2565.90	4145.95
EPS -Basic(in Rs)	85.18	137.63
Share Application money pending allotment (Rs in lakhs)	0.00	9875.65
Share Application money -Current Liability portion (Rs in lakhs)	0.00	13742.35
Total (Rs in lakhs)	0.00	23618.00
Equivalent No of Shares	0.00	2361800.00
Total No. of Shares	3012435.00	5374235.00
EPS-Diluted (in Rs)	85.18	77.14

25 ADDITIONAL DISCLOSURES

Payment to Auditors:	2016-17
Audit Fees including service tax	201250.00
Audit expenses	Nil
Other services	11500.00

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 2013-14	CIT(Appeal)	10.33
	Total	536.66
Service Tax		200.00
Total		736.66

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	4787.61	6355.51
Total	4787.61	6355.51

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.

Rs. in lakhs

Related Party Disclosures:	Share Investment	As on 31.03.2017 Loan balance (including interest)	Current a/c
Kerala Venture Capital Fund	46.25	Nil	-2.59
INKEL KSIDC PROJECTS LTD.	278.63	Nil	Nil
KERALA GAIL GAS LTD	1192.80	Nil	1.19
Kuttiyadi Coconut Industrial Park Ltd.	2.50	Nil	27.81
Total	560.18		

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
11-07-2017

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

CASH FLOW STATEMENTS FOR THE YEAR ENDED 31.3.2017

Rs. in Lakhs

A	Profit Before Tax-and-extra-ordinary-items	3450.91	
Add:	Depreciation on Fixed Assets	52.24	
	Diminution in Value of Investment	25.33	
	(profit)/loss on sale of fixed assets	0.27	
	Operating Profit before changes in Operating Assets		3528.76
	Adjustment for Change in Operating Assets		
	(Increase)/Decrease in Loans & Advances	(1954.90)	
	(Increase)/Decrease in other Advances	950.30	
	(Increase)/Decrease in Other Current Assets	1727.63	
	Increase /(Decrease) in Liabilities & Provisions	32400.88	
	(Increase) /Decrease in Share investments	(527.64)	
	Changes In operating assets and liabilities		32596.28
	Income Tax Paid (Net of Refund)		(816.27)
	Net Cash From Operating Activities		35308.76
B	Cash Flow from Investing Activities		
	Purchase of (Net of sale) of Fixed Assets	6.56	
	Addition on Capital Work in Progress- Various Projects	(5008.47)	
	Cash Flow from Investing Activities		(5001.91)
C	Cash Flow from Financing Activities		
	Increase in Equity Capital	0.00	
	Increase in Advance Share Capital	(23618.00)	
	Increase in Borrowings	0.00	
	Dividend and Tax Thereon	0.00	
	Net Cash Flow from Financing Activities		(23618.00)
	Net Increase in Cash & Cash Equivalents		6688.84
	Cash & Cash Equivalent at the Beginning		18193.36
	Cash & Cash Equivalent at the End		24882.20

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

4 Break up of investments

Current investments

1 Quoted

i	Shares	
	(a) Equity	2,546.26
	(b) Preference	NIL
ii	Debentures and bonds	NIL
iii	Units of mutual funds	NIL
iv	Government Securities	NIL

2 Unquoted

i	Shares	
	(a) Equity	4,051.92
	(b) Preference	1,136.20
ii	Debentures and Bonds	NIL
iii	Units of mutual funds	NIL
iv	Government Securities	NIL
v	Others (please specify)	46.25

Long term investments

1 Quoted

i	Shares	
	(a) Equity	2,036.49
	(b) Preference	-
ii	Debentures and bonds	NIL
iii	Units of mutual funds	NIL
iv	Government Securities	NIL
v	Others (please specify)	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 (please specify)	NIL

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	28,457.61		28,457.61
Total	28,457.61		28,457.61

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

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	327.38	281.13
2 Other than related parties	50036.52	10121.09
Total	50363.89	10402.22

7 Other Information

	Amount
i Gross Non performing assets	
Related Parties	0.00
Other than related parties	17368.16
	<u>17368.16</u>
ii Net non performing assets	
Related Parties	0
Other than related parties	10040.83
iii Assets acquired in satisfaction of debt	NIL

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
11.07.2017

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

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

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

Report on the Consolidated Financial Statements: 2016-17

We have audited the accompanying Consolidated Financial Statements of **Kerala State Industrial Development Corporation Limited** which comprise the Balance Sheet as at 31 March, 2017, 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, but not for the

purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

Opinion

Vide Note No. 2, 3, 4 and 5 of Notes forming integral part of consolidated Financial Statements under the head "Basis of preparation" regarding consolidation of financial statements of KSIDC Ltd for the year 2016-17 with the Financial Statements INKEL-KSIDC Projects Ltd, Kerala GAIL Gas Ltd, OEN India Ltd and Nitta Gelatin Ltd for the year 2015-16.

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, 2017, 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.

- a. Industrial Growth Centre (IGC) is being treated as a project by the Corporation, vide Note No 5(iii). 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. 1,10,52,584/- 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. 8,26,41,039/- and expenditure 2,71,77,104/- resulting in a surplus of Rs. 5,54,63,935/- (As reflected in the audited Financial Statements of IGC). These figures are not integrated with the accounts of the Corporation.
- b. Vide Note No. 4, 5(iv) and 10 regarding interest on Govt. of Kerala Loans.
- c. Note No 10 (iii) regarding an amount of Rs. 136.54 lakhs included in "Other Advance-others", being part payment for ERP and failure of the contractor.
- d. Note No 7(2), regarding the transfer of assets and liabilities of Astral Watches Ltd.
- e. Note No 10(iii) of Standalone Financial Statements regarding non incorporation of assets and liabilities of Kerala Construction Components Ltd in the books of the corporation.
- f. Note No. 10(ii) regarding provisioning of loans and advances granted by the Corporation.
- g. 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" 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, 2017, taken on record by the Board of Directors, none of the Directors is disqualified as on 31, March 2017, 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 litigation which would impact its financial position
 - ii) The company did not have any long-term contracts including derivative contracts for which there were any materials 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

Trivandrum
02-09-2017

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' 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, 2017.

1. 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 explanation 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, 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, 2017 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, 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
Service Tax	200.00
Total	752.85

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. However loan amounting to Rs. 2,600 lakhs has been availed from Govt. of Kerala including interest the liability as on 31-03-2017 works out to Rs. 4561 lakhs.
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 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

Trivandrum

02-09-2017

KRISHNAN RETNA & ASSOCIATES

Chartered Accountants

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' 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** as of March 31, 2017 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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 and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's 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, 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, 2017, 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

Trivandrum
02-09-2017

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 2016-17

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.2025.67/- Corporation had written off a sum of Rs. 18.86 lakhs in the current year as unrecoverable from assisted industrial units on account of current a/c balances and Rs.6.69 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: Rs. in lakhs <table border="1" data-bbox="808 1465 1419 1885"> <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>Service Tax</td> <td>200.00</td> </tr> <tr> <td>Total</td> <td>752.85</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	Service Tax	200.00	Total	752.85
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																						
Service Tax	200.00																						
Total	752.85																						

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	Yes
Non Banking Finance Companies (NBFCs): Classification of non-performing assets: and Captial adequacy norms for NBFCs:	
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 on a directive from Govt. of Kerala sanctioned a temporary unsecured loan of Rs. 100 lakhs to Malappuram Cancer Centre and Research Institute. Further seed fund balance of Rs. 429.15 lakhs sanctioned to budding entrepreneurs and Special Financial Assistance of Rs. 14.99 lakhs sanctioned to Women Entrepreneurs are also unsecured. There are no seized units with the Corporation.
Whether introduction of any scheme for settlement of dues 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	No Applicable

For **KRISHNAN RETNA & ASSOCIATES**

Chartered Accountants

(FRN 001536S)

Sd/-

A.RETNAKUMARAN NAIR

Partner

Membership No. 024791

Trivandrum
02-09-2017

KSIDC

Statutory Audit 2016-17

Summary of Pending litigation

Annexure to "Annexure C" to the Independent Auditor's Report

Sl. No.	Year	No. of cases pending
1	1993	2
2	1995	1
3	1996	1
4	1997	4
5	1998	3
6	1999	1
7	2000	1
8	2001	8
9	2002	3
10	2003	14
11	2004	7
12	2005	10
13	2006	4
14	2007	10
15	2008	18
16	2009	11
17	2010	8
18	2011	10
19	2012	19
20	2013	16
21	2014	16
22	2015	19
23	2016	22
24	2017	9
Total		217

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

CONSOLIDATED BALANCE SHEET AS AT 31-03-2017

Rs. in lakhs

Particulars	Notes	As at 31.03.2017	As at 31.03.2016
EQUIY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital	2	30,124.35	30,124.35
b) Reserves & Surplus	3	35,088.86	33,529.54
2 Share application money pending allotment	2	0.00	9,875.65
Sub-Total		65,213.21	73,529.54
3 Non-Current Liabilities			
a) Long Term Borrowings	4	2,600.00	2,600.00
b) Deferred Tax Liability (Net)	9	3,306.94	3,306.94
c) Other Long Term Liabilities	5	29,830.32	1,811.03
d) Long-Term Provisions			
Sub-Total		35,737.26	7,717.97
4 Current Liabilities			
a) Trade Payable	5	110.46	49.29
b) Other Current Liabilities	5	5,655.07	15,111.28
c) Short-Term Provisions	6	8,391.23	7,668.94
Sub-Total		14,156.76	22,829.51
TOTAL		115,107.23	104,077.02
ASSETS			
1 Non-Current Assets			
a) Fixed Assets			
i) Tangible Assets	7	1,487.50	1,811.41
ii) Intangible Assets	7	2.55	4.10
iii) Capital Work-In-Progress	7	58.59	10,918.85
b) Non-Current Investments	8	4,173.80	4,567.80
c) Deferred tax asset (net)	9	0.00	0.00
d) Long Term Loans & Advances	10	52,722.90	33,236.18
e) Other Non-Current Assets		0.00	0.00
Sub Total		58,445.34	50,538.34
2 Current Assets			
a) Current Investments	8	10,452.82	10,493.22
b) Trade Receivables	11	0.35	0.35
c) Cash & Cash Equivalents	12	26,119.19	19,430.34
d) Short Term Loans & Advances	10	18,085.90	19,883.51
e) Other Current Assets	13	2,003.63	3,731.26
Sub-Total		56,661.89	53,538.68
TOTAL		115,107.23	104,077.02

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.RETNAKUMARANNAIR
Partner (M.N.024791)
Dt: 02.09.17

Thiruvananthapuram
11.07.2017

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2017

Rs. in lakhs

Particulars	Notes	For the Year ended 31-3-2017	For the Year ended 31-3-2016
I Revenue from Operations	14	3,903.46	5,142.51
II Other Income	15	1,086.20	1,416.35
III Total Revenue(I + II)		4,989.66	6,558.86
IV Expenses			
Employee Benefit Expenses	16	922.16	909.70
Cost of Land	15(a)	22.81	22.81
Finance Cost	17	81.04	81.04
Depreciation and amortization expenses	18	52.24	178.39
Other Expenses	19	394.98	382.58
Diminution of Investments	8	25.33	-22.12
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		1,498.56	1,552.40
V Profit before exceptional and extraordinary items and tax (III-IV)		3,491.10	5,006.47
VI Prior Period Item	22	34.00	11.95
VII Profit before extraordinary items and tax (V-VI)		3,525.10	5,018.42
VIII Less : Extraordinary Items-EK Exp	22	0	0.00
IX Profit before Tax (VII+VIII)		3,525.10	5,018.42
X Tax expenses			
1) Current Tax	23	906.03	668.21
2) Deferred Tax	9	5.00	185.00
Total Tax Expenses		911.03	853.21
XI Profit (Loss) for the period from continuing operations (IX-X)		2,614.07	4,165.21
Share of Profit (Loss) of associates		0.00	0.00
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)		2,614.07	4,165.21
XVI Earning per equity share			
(1) Basic - Continuing Operations (in Rs)	24	86.78	138.27
(2) Diluted - Continuing Operations (in Rs)		86.78	77.50

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
11.07.2017

Sd/-
A.RETNAKUMARAN NAIR
Partner (M.N.024791)
Dt: 02.09.17

NOTES FORMING INTEGRAL PART OF CONSOLIDATED BALANCE SHEET AS AT 31.03.2017 AND CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2017 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.
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 2016	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). Account 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) Rules2014, 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 31.3.2016.
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 31.3.2016.
4. KSIDC had initially invested 5000 shares of Rs 100 each in OEN India Ltd in 1968-69.At present, as on 31.3.2017, the investment together with further investments and bonus shares have grown to 93098 shares of Rs 10 each.We hold 25% of the total share capital of the companyThe consolidation of the financial statements as per AS 23 had been attempted based on the latest available financial statements as on 31.3.2016.
5. KSIDC had initially invested 110000 shares of Rs 10 each in Nitta Gelatin Ltd in 1976-77.At present, as on 31.3.2017, the investment together with further investments and bonus shares have grown to 2134220 shares of Rs 10 each.We hold 31.53% of the total share capital of the companyThe consolidation of the financial statements as per AS 23 had been attempted based on the latest available financial statements as on 31.3.2016.

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. However, figures are regrouped and previous figures recasted, wherever necessary.

I 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 the 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

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

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 on loans given by Government of Kerala /Banks /FIs for various projects are capitalised till the project operations are commissioned.

vii Investments:

Corporation maintains two types of investments -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 the 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 VI.

x Accounting treatment for various Mega Projects:

The 301st 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. However, the decision to form special purpose vehicle for Light Engineering Park was deferred till the land is mutated in favour of KSIDC. 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 consolidated 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	2016-17	2015-16
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	31-Mar-17		31-Mar-16	
	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 31-03-2017, the amount of proposed dividend per share recognized for distribution to equity shareholders is Rs 5.81 (Previous Year Rs 5.81)

	31 Mar - 17	31-Mar-16
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
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	31-Mar-17	31-Mar-16
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

h SHARE APPLICATION MONEY PENDING ALLOTMENT

Government has been releasing funds under the Head of Account -Share Capital (besides loans) for taking up various mega infrastructure projects including laying access roads to industrial parks. KSIDC is acting only as a facilitator/bid manager for the initial pre-development stage of most of these projects and the project models are yet to be finalized. Since the expenditure on these will have to be transferred to the SPV in due course of time/converted into investment based on the final project model for successful projects, it would not be proper to classify the funds as share capital/loans to KSIDC. Hence, based on decision taken at the 276th Board Meeting the matter was taken up with Government of Kerala for rectification in the 'Head of Accounts' for receipt of funds from Government (from share/loan to Other Investments/expenditure) and again vide letter No.3713 dated 22.02.2013. Government ,vide GO (Rt) No 1295/2016/ID dt 13.12.2016 has ordered the reclassification of the expenditure sanctioned to the Corporation for the implementation of various project plans during 2010-11 to 2015-16 by debiting a new head of account "Industrial Promotional Activities implemented through KSIDC".Necessary transfer entries have been passed in accounts to give effect to this order. Therefore there is no outstanding balance under share application money pending allotment.

Particulars	31.03.2017	31.03.2016
a Authorized Share Capital	40000.00	40000.00
b Issued Share Capital	30124.35	30124.35
c <i>Funds released by Government to KSIDC for various mega projects under share capital.</i>	0.00	23618.00
d Maximum Amount that can be shown under Share Application money pending allotment limited to unissued part of authorized share capital : a-b	0.00	9875.65
<i>Excess of actual amount over the above shown under current liability as per guidelines of ICAI :c-d</i>	0.00	13742.35

3 RESERVES & SURPLUS

Particulars	31.03.2017	31.03.2016
a <i>Special Reserve u/s 36 (i)(viii) of the Income tax Act 1961: created and maintained</i>		
Balance as per last Financial Statements	8589.41	8089.41
Addition during the year	286.32	500.00
Closing Balance -a	8875.73	8589.41
b <i>Provision for Bad and Doubtful Debts (u/s 36 1(viia) of the Income Tax Act 1961):</i>		

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

	As per last Balance Sheet	351.75	474.96
	Addition during the year	120.10	160.00
	Less : bad debts set off	25.55	283.21
	Closing Balance -b	446.31	351.75
c	General Reserves		
	Surplus/(Deficit) in the Statement of Profit and Loss/General Reserve		
	Reserves & Surplus from Joint Venture	-69.20	-142.00
	Add: Profit for the year transferred from Statement of Profit and Loss Account	2614.07	4165.21
	Total before Appropriations	21943.08	20269.03
	Less: Appropriations		
	Transfer to Special Reserve u/s 36(1) viii of Income tax Act	286.31	500.00
	Transfer to Provision for Bad and Doubtful Debts (u/s 36(i)(vii) of the Income Tax Act 1961)	120.10	160.00
	Proposed final equity dividend (Rs 5.81/share -previous year Rs 5.81/share)	0.00	175.00
	Tax on proposed equity dividend	0.00	35.82
	Total Appropriations	406.42	870.82
	Balances in General Reserve after appropriations -c	21536.66	19398.21
	Capital Reserves		
	<i>From Joint Venture - INKEL- KSIDC Project Ltd</i>	365.17	365.17
	<i>From Joint Venture - Kerala Gail Gas</i>	0.00	960.00
	<i>From Associates -OEN India Ltd</i>	3337.59	3337.59
	<i>From Associates -Nitta Gelatin</i>	527.40	527.40
	Total Capital Reserve	4230.16	5190.16
	Summary		
a	<i>Special Reserve u/s 36 (i)(viii) of the Income tax Act 1961: created and maintained</i>	8875.73	8589.41
b	<i>Provision for Bad and Doubtful Debts (u/s 36 (1)(vii) of the Income Tax Act 1961);</i>	446.31	351.75
c	Balances in General Reserve after appropriations	21536.66	19398.21
d	Capital Reserve	4230.16	5190.16
	Total Reserves and Surplus - a + b+ c +d	35088.86	33529.54

4. LONG TERM BORROWINGS

UNSECURED -TERM LOAN FROM OTHERS (Government of Kerala)

G.O. No. and Date	Head of Account	Rs. in Lakhs	
		31-Mar-17	31-Mar-16
GO (Rt) No. 450/2010/ID dt:30.03.10	6885-01-190-99	100.00	100.00
GO (Rt) No. 990/2010/ID dt:12.07.10	6885-01-190-99	2500.00	2500.00
Total		2600.00	2600.00

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Government of Kerala, vide G.O. No – 450/2010/ID dated 30/03/2010, disbursed a loan of Rs.100 lakhs for the Kuttiyadi Development Project and vide G.O No.990/2010/ID dated.12/07/2010, released Rs.5500 lakhs, of which Rs.2500 lakhs was by way of loan for various mega projects and the balance by way of share capital. As mentioned in note no.2(h) above, KSIDC is acting only as a facilitator/nodal agency for the initial pre- development stage of most of these projects and the project models are yet to be finalized.

Based on decision taken at the 276th Board meeting, the matter of rectification of the Head of Account was taken up with Government of Kerala. The loans carry 11.50% rate of interest. The repayment schedule has not yet been fixed pending resolution of the issue and hence no current maturities are accounted. As the issue is still pending, interest on the loans has been accounted in Interest Suspense account under Various Projects (Expenditure) (note no.10) and provision made under Other Current Liabilities as interest accrued on GoK loans (note no. 5(c)).

5. OTHER LIABILITIES

Rs. in Lakhs

Particulars	31-Mar-17			31-Mar-16		
	Current	Non-Current	Total	Current	Non-Current	Total
Trade Payables	110.46	0.85	111.31	49.29	0.00	49.29
Total	110.46	0.85	111.31	49.29	0.00	49.29
a. Outstanding dues -other than Micro-enterprises	0.00	0.00	0.00	0.00	0.00	0.00
Other Liabilities			0.00			0.00
b. Other Liabilities (IGC included)*	5655.07	27867.98	33523.05	1368.93	148.54	1517.47
c. Interest accrued on GoK loans to various projects	0.00	1961.49	1961.49	0.00	1662.49	1662.49
d. Share application money pending allotment	0.00	0.00	0.00	13742.35	0.00	13742.35
Total (b+c+d)	5655.07	29829.47	35484.54	15111.28	1811.03	16922.31
Total	5765.53	29830.32	35595.85	15160.57	1811.03	16971.60

*** Summary of Other Liabilities**

Particulars	31-Mar-17			31-Mar-16		
	Current	Non-Current	Total	Current	Non-Current	Total
Current Account with Others	0.00	3.86	3.86	0.00	5.52	5.52
Current Account with Companies	75.36	13.87	89.23	45.25	22.02	67.27
Current Account with Consultants	0.00	1.00	1.00	0.00	1.00	1.00
Suspense	0.00	100.00	100.00	26.04	75.85	101.89
EMD-New Office Building	0.00	0.00	0.00	0.00	0.00	0.00

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Advance to Staff	0.00	0.00	0.00	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	0.01	0.01	0.00	0.00	0.00
Travel advance Chairman	0.03	0.00	0.03	0.00	0.00	0.00
Co-Operative Recoveries/Salaries	0.01	0.00	0.01	0.01	0.00	0.01
TDS Payable - Others	1.31	0.00	1.31	8.70	0.00	8.70
TDS Payable-Salary	0.31	0.00	0.31	0.13	0.00	0.13
Service Tax Payable	1.41	0.00	1.41	0.64	0.00	0.64
RCM Payable- Service Tax	0.00	0.00	0.00	0.00	0.00	0.00
Various Projects- Capital Receipts -from Government	2500.00	0.00	2500.00	0.00	0.00	0.00
Various Projects- Capital Receipts -from Others	517.61	0.00	517.61	320.75	0.00	320.75
Retention Deposit	108.11	2.88	110.98	70.71	2.88	73.59
CJBS	0.00	0.00	0.00	10.51	0.00	10.51
Global Agri Meet	0.00	0.00	0.00	7.99	0.00	7.99
Govt of Kerala	0.00	65.09	65.09	0.00	0.00	0.00
IF & IP special Financial Assistance to Woment	0.00	200.00	200.00	0.00	0.00	0.00
Lease Premium Received in Advance E.M.D.	74.73	39.19	113.93	74.73	39.19	113.93
Rent Deposit	0.00	0.47	0.47	0.00	0.47	0.47
Holding Company INKEL Ltd	755.51	0.00	755.51	755.51	0.00	755.51
Other Current Liabilities	0.30	0.00	0.30	0.30	0.00	0.30
Statutory Dues	4.05	0.00	4.05	4.05	0.00	4.05
Advance to Customers	0.00	0.00	0.00	0.00	0.00	0.00
Creditors for capital Assets	10.80	0.00	10.80	10.80	0.00	10.80
HDFC CREDIT CARD -5329 7303 0007 7927	0.00	0.00	0.00	0.00	0.00	0.00
Investment Facilitation & Industrial Promotion Receipt from GOK	1100.00	0.00	1100.00	0.00	0.00	0.00
Enterprenure support Scheme Receipt	500.00	0.00	500.00	0.00	0.00	0.00
Industrial Promotion activity Implemented through KSIDC	0.00	27440.00	27440.00	0.00	0.00	0.00
KVAT	0.00	0.00	0.00	0.04	0.00	0.04
LEIP - Security Deposit	0.00	0.00	0.00	26.73	0.00	26.73
Security Deposit(Liability)	5.52	1.09	6.62	6.01	1.09	7.10
L.I.C. DEDUCTIONS	0.00	0.00	0.00	0.00	0.00	0.00
Total	5655.07	27867.98	33523.05	1368.93	148.54	1517.47

The proportionate share in the jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements. A sum of Rs 892.31 lakhs with respect to INKEL-KSIDC Projects LTD and Rs 19.56 lakhs with respect to Kerala Gail Gas Ltd had been included in the consolidated financial statements as shown under

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Particulars		Rs in Lakhs	
		INKEL -KSIDC PROJECT	Kerala GAIL GAS LTD
Under	Other Long Term Liabilities	44.15	0.00
	Short-Term Provisions	1.15	17.73
	Other Current Liabilities	846.71	0.30
	Trade Payable	0.30	1.53
	Total	892.31	19.56

- ii There are no dues to companies/firms under Micro, Small and Medium Enterprises Development Act 2006.
- iii KSIDC is acting as an agent for implementing Industrial Growth Centre (IGC) in the State of Kerala. A total amount of Rs.13922.74 lakhs (previous year Rs.13824.74 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.9658.77 lakhs (previous year Rs.8835.20 lakhs). Total receipts stand at Rs.23581.51 lakhs (previous year Rs.22659.94 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.3928.04 lakhs (previous year Rs.4484.48 lakhs). The total expenditure under major heads is as shown below:

Rs.lakhs

Land & Site Development	8965.32
Roads	1198.9
Buildings	4254.02
Water Supply	1091.41
Power	1539.31
Others	2604.5
Total	19653.46
Cash & Bank Balances # :	4038.57
Control Account Balance	-110.53
Total	3928.04

- # 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.

- iv Government of Kerala, vide G.O. No – 450/2010/ID dated 30/03/2010, disbursed a loan of Rs.100 lakhs for the Kuttiyadi Development Project and vide G.O No.990/2010/ID dated.12/07/2010, released Rs.5500 lakhs, of which Rs.2500 lakhs was by way of loan for various mega projects. At present KSIDC is acting only as a facilitator/nodal agency for these projects and most of them are in initial pre- development stages. So the Board decided to approach the Government to change the Head of Account from that of loan. These loans carry 11.50% rate of interest and the repayment schedule cannot be finalized. As the issue is still pending, to comply with the Government G.O, interest on the loans has been accounted in Interest Suspense account in Various Projects (Expenditure) under Loans & Advances (note no.10) and equivalent provision made under Other Current Liabilities as interest accrued on GoK loans (note no. 5(c)). The year wise break up of interest provided for is as under:

Particulars	Rs in Lakhs
2010-11	167.49
2011-12	299.00
2012-13	299.00
2013-14	299.00
2014-15	299.00
2015-16	299.00
2016-17	299.00
Total	1961.49

- v Pending mutation of land at LEIP in favour of KSIDC and execution of licence agreement, the receipt from M/s GAIL Gas Ltd for Rs 75 lakhs for allotment of land in the park has been accounted as amount payable under suspense account in current liabilities.

6 SHORT TERM PROVISIONS

- A **Provision for Employee Benefit Expenses:** Pay revision from 01.03.2008 is pending and is under the consideration of Government. Meanwhile, based on Board's approval in its 280th meeting held in August 2012 for Interim Relief at 20% of basic salary, a provision for Rs 187.73 lakhs had been made (including employers contribution to EPF/PPF) pending Government approval in this regard. On obtaining the Government approval, Interim Relief at 15 % of the basic salary limited to Rs 5000/-p.m, a sum of Rs 16.46 lakhs had been utilized from out of these provisions for payment of interim relief. The balance is kept for being utilised for release on obtaining approval of pay revision proposal from the Government.

B. 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 31.03.2017 the actuarial valuation for leave salary was Rs.31041102/- (PY - Rs 2,68,92,606/-). The estimated liabilities have been fully funded through SBI Life and ICICI Prudential Life.

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Particulars	31-Mar-17	31-Mar-16
1. Expense Recognized in the profit & Loss Account		
Current service cost	74.07	81.63
Interest cost on obligation	20.50	19.40
Expected return on plan assets	- 20.51	- 18.90
Transfer In / Out		
Curtailment (gain)/loss recognized		
Settlement (gain)/loss recognized		
Net actuarial (gain)/loss to be recognized in year	- 48.65	- 72.47
Expense recognized in Profit and Loss Account	25.41	9.66
2. Actual Contribution and Benefit payments for the year		
i Actual Benefit payments	- 5.45	- 10.67
ii Actual Contributions	19.10	38.56
3. Net Asset / (Liability) recognised in the Balance Sheet		
i Present value of Obligations as at the end of the year	310.41	268.93
ii Fair value of plan assets at the end of the year	309.31	274.14
iii Asset/(Liability) recognized in the Balance sheet	- 1.10	5.21
4. Change in Defined Benefit Obligations (DBO) during the year		
i Present Value of DBO at the beginning of the year	268.93	250.67
ii Current Service Cost	74.07	81.63
iii Interest Cost	20.50	19.40
iv Actuarial (Gains) / Losses	- 47.64	- 72.10
v Benefits Paid	- 5.45	- 10.67
Present Value of DBO at the end of the year Total	310.41	268.93
5. Change in the fair value of plan assets are as follows		
i Fair value of plan assets at the beginning of the year	274.14	227.72
ii Expected return on plan assets	20.51	18.90
iii Contribution	19.10	38.56
iv Benefits Paid	- 5.45	- 10.67
v Actuarial (Gains) / Losses	1.01	- 0.37
Fair value of plan assets at the end of the year	309.31	274.14
6. Actuarial Assumptions for Leave Encashment		
Particulars	31-Mar-17	31-Mar-16
i Discount Rate	7.30 % p.a.	7.30 % p.a.
ii Expected Return on Plan Assets	7.30%	7.30%
iii Salary escalation	10%	10%
iv Attrition	PS: 0 TO 40 :1%	PS: 0 TO 40 :1%
v Mortality Tables	IALM (2006-08)Ult	IALM (2006-08) Ult

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

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.

Gratuity

As per Corporation's staff rules, gratuity is calculated as follows:

- (a) For service of 5 years upto 10 years- half month's pay for each year of completed service
- (b) For service of 10 years upto 15 years- three-fourth month's pay for each year of completed service
- (c) For service of 15 years and above- one month's pay for each year of completed service subject to a maximum of 25 months's pay or Rs.8 lakhs, whichever is less.

The payment of Gratuity (Amendment) Act, 2010 had increased the limit to Rs 10 lakhs w.e.f 24.05.2010. In line with these provisions, the Corporation had also provided for the enhanced limit w.e.f 24.05.2010 in the previous year.

As on 31.03.2017, the actuarial valuation of gratuity was Rs 33788380/- (PY Rs 2,99,82,138/-). 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-17	31-Mar-16
1. Expense Recognized in the profit & Loss Account		
Current service cost	23.15	16.31
Interest cost on obligation	22.38	21.33
Expected return on plan assets	- 21.74	- 22.46
Transfer In / Out		
Curtailment (gain)/loss recognized		
Settlement (gain)/loss recognized		
Net actuarial (gain)/loss to be recognized in year	8.52	- 7.74
Expense recognized in Profit and Loss Account		
TOTAL	23.80	7.44
2. Actual Contribution and Benefit payments for the year		
i Actual Contributions		
ii Actual Benefit Payments	- 18.27	- 8.00
3. Net Asset / (Liability) recognised in the Balance Sheet		
i Present value of Obligations as at the end of the year	337.88	299.82
ii Fair value of plan assets at the end of the year	312.67	306.93
iii Asset/(Liability) recognized in the Balance sheet	- 25.21	7.11

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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	299.82	275.58
ii Current Service Cost	23.15	16.31
iii Interest Cost	22.38	21.33
iv Actuarial (Gains) / Losses	10.80	- 5.40
v Benefits Paid	- 18.27	-8.00
Present Value of DBO at the end of the year		
TOTAL	337.88	299.82
5. Change in the fair value of plan assets are as follows		
i Fair value of plan assets at the beginning of the year	306.93	290.13
ii Expected return on plan assets	24.01	24.80
iii Contribution		
iv Benefits Paid	- 18.27	- 8.00
v Actuarial (Gains) / Losses		
Fair value of plan assets at the end of the year		
TOTAL	312.67	306.93

6. Actuarial Assumptions for Gratuity

Particulars	31.03.2017	31.03.2016
i Discount Rate	7.30 % p.a.	7.30 % p.a.
ii Expected Return on Plan Assets	7.30%	7.30%
iii Salary escalation	10%	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.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Current Liabilities on Various Provisions

Rs. in Lakhs

Particulars	31.03.2017	31.03.2016
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	0.00	0.00
Balance Provision-a	171.27	171.27
Leave Salary		
Opening Balance	0.00	22.95
Add: Provision made during the year	20.20	15.61
Total	20.20	38.56
Less:Payment made during the year	19.10	38.56
Balance Provision -b	1.10	0.00
Gratuity		
Opening Balance	0.52	0.00
Add: Provision made during the year	25.21	0.52
Total	25.73	0.52
Less:Payment made during the year	0.00	
Balance Provision-c	25.73	0.52
Total -i =a+b+c	198.10	171.79
Current Liabilities regarding Other Provisions		
Provision for Taxation		
Opening Provision for Taxation	5251.01	5065.28
Addition during the year	899.83	685.94
Tax provision for previous years	0.00	0.00
Total	6150.84	5751.22
Less:Set off /Adjustment/previous year payments effected during the year.		500.21
Closing provision for taxation -ii	6150.84	5251.01
Provision for diminution in value of Investments #		
Opening Balance	1823.86	1938.74
Add: Provision required at the year end	25.33	-22.12
Total	1849.20	1916.63

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Less: Provision reversed during the year.	18.36	92.76
Balance Provision - (iii)	1830.84	1823.86
Provision for dividend and tax thereon.		
Opening Balance		
Provision for Dividend	350.00	350.00
Dividend Distribution Tax thereon	71.65	71.65
Total - Provision and tax thereon	421.65	421.65
Less: Paid During the Year	210.82	210.82
Balance	210.82	210.82
Add: Provision during the year	0.00	175.00
Dividend Distribution Tax thereon provided.	0.00	35.82
Proposed dividend and Tax thereon for the year	0.00	210.82
Total - Provision for-dividend-and-tax-thereon (iv)	210.82	421.65
Provision for Bonus (v)	0.64	0.64
Grand Total(i+ii+iii + iv+ v)	8391.24	7668.95

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	31.03.2017	31.03.2016
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	899.83	0.00
Total	6133.11	5233.28

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.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Rs. in Lakhs

Summary: Current Liabilities on Provisions	31.03.2017	31.03.2016
Provision For Employee Benefit Expenses	171.27	171.27
Provision for Bonus	0.64	0.64
Provision for Leave Salary	1.10	0.00
Provision for Gratuity	25.73	0.52
Provision for Taxation	6150.84	5251.01
Provision for diminution in value of Investments	1830.84	1823.86
Provision for dividend and tax thereon.	210.82	421.65
Grand Total	8391.24	7668.95

Refer note no (i) above with regard to consolidation

7(i) FIXED ASSETS

Particulars	Gross Block			
	As at 01/04/2016	Additions	Sales/ Deduction	Up to 31.03.2017
Land #	1337.78	0.00	51.95	1285.83
Buildings	552.26	42.40	219.57	375.08
Roads	98.81	0.00	98.81	0.00
Electrical Fittings	52.09	2.86	8.81	46.14
Solar Power System	57.93	0.00	0.00	57.93
Furniture and Fittings	107.11	0.60	0.17	107.54
Office Equipments	56.39	0.00	0.00	56.39
Computer	255.41	3.11	1.10	257.42
Vehicle	57.69	0.00	0.00	57.69
Library Books	11.87	0.01	0.00	11.88
Intangible assets (Softwares)	35.48	0.92	0.11	36.29
Total	2622.80	49.90	380.52	2292.18
Previous Year Figures	1041.97	64.16	13.25	1092.88

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Particulars	DEPRECIATION					NET BLOCK	
	As at 01/04/2016	Charged to Opening Retained Earnings	Charged to P &L	Sales/ Deductions	Upto 31/03/2017	As at 31.03.2017	As at 31.03.2016
Land #	58.15	0.00	13.44	1.59	70.00	1215.83	234.77
Buildings	188.39	0.00	47.88	29.26	207.01	168.07	259.18
Roads	41.85	0.00	0.00	41.85	0.00	0.00	56.96
Electrical Fittings	38.20	0.00	2.68	3.09	37.78	8.35	13.89
Solar Power System	22.95	0.00	6.41	0.00	29.36	28.57	34.98
Furniture and Fittings	78.70	0.00	5.23	0.10	83.83	23.70	16.23
Office Equipments	47.87	0.00	3.03	0.00	50.90	5.49	8.51
Computer	218.17	0.00	21.62	1.01	238.78	18.64	36.54
Vehicle	30.01	0.00	8.82	0.00	38.83	18.85	27.67
Library Books	11.87	0.00	0.01	0.00	11.88	0.00	0.00
Intangible assets (Softwares)	31.38	0.00	2.47	0.10	33.74	2.55	4.10
Total	767.54	0.00	111.59	77.00	802.13	1490.05	692.84
Previous Year Figures	494.08	0.00	76.44	12.43	566.19	526.69	547.90

Net Block

	As at 31.03.2017	As at 31.03.2016
Tangible Assets	1487.50	688.74
Intangible assets	2.55	4.10
Total	1490.05	692.84

Land includes

- 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.
- 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.
- Following assets relates to LEIP are transferred to various project capital expenditure during the year 2016-17

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Particulars	Rs in Lakhs
Land	27.56
Building	219.57
Road	98.81
Electrical Fittings	8.36
Furniture	.17
Computer	0.62
Intangible	.11
Total	355.19

Refer note no 14 below with regard to consolidation

Capital Work-in-progress:

Particulars	Rs. in Lakhs	
	2016-17	2015-16
Capital Work-in-progress:	58.59	10918.85

1. Pursuant to the decision of the Board to spin off Life Sciences Park, the entire expenditure of Rs 10161.89 incurred on the project till previous year had been transferred to Life Sciences Park under various project capital expenditure.
2. KSIDC is implementing a Light Engineering Park at Palakkad and incurred expenditures of Rs 698.37 lakhs (Rs 698.37 lakhs for previous year). This is transferred to various project capital expenditure.
3. Refer note no 14 below with regard to consolidation

NON-CURRENT AND CURRENT INVESTMENTS

Total value of current investments (at cost) as on 31.03.2017 is Rs 7780.63 lakhs (PY Rs 6861.03 lakhs). The total provisions created for diminution in the value of such investments is Rs 1800.84 lakhs (PY Rs 1793.86 lakhs). During the current year, a net amount of Rs 25.33 lakhs (PY -22.29 lakhs) has been provided as diminution in the value of current investments. The aggregate provisions of Rs 1830.84 lakhs (PY 1823.86 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 are given below:

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

		Rs. in lakhs			
I NON CURRENT INVESTMENTS					
No	Name of the Company	Face Value	No. of Shares	At Cost 31/3/2017	At Cost 31/03/2016
A. Quoted Equity Investments					
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				34317.97	22390.36
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		
2	Kuttiyadi Coconut Industrial Park Ltd.	1000	250	2.50	2.50
TOTAL -C				2.50	2.50
D Unquoted - preference shares					
1	Ananthapuri Hospitals - 11% RCP Shares	100	394000		394.00
2	Filatex Vechukunnel -	100	57000	57.00	57.00
3	Kerala Sponge Iron Limited- 10 % RCP Shares	100	59000	59.00	59.00
4	Sree Sakthi Paper Mills Ltd - Transfer to -ve networth	10	10000000	0.00	0.00
TOTAL -D				116.00	510.00
Total B+C+D				2137.30	2531.30
Total Non Current Investments (A+B+C+D) I				4173.80	4567.80

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

II CURRENT INVESTMENTS (At Cost) -

Cases with positive Networth

A Quoted Equity Investments (Equity shares)

1	ATI Ltd	10	250000	50.00	50.00
2	Eastern Treads Ltd.	10	615000	61.50	61.50
3	IDBI Bank Ltd (incl 53520 bonus shares)	10	142720	115.96	115.96
4	Innovative Foods	10	20000	0.00	20.00
5	Nitta Gelatin India (Including 546000 Bonus Shares)	10	2862220	0.00	0.00
6	PTL Enterprises	2	1500000	30.00	30.00
7	Rubfilla International	5	2736000	342.00	342.00
8	Integrated Rubian Exports	10	300000	30.00	0.00

TOTAL - A

629.46 619.46

Market Value of Quoted Trade investments

8395.63 9523.98

B Unquoted Investments (Equity shares)

1	BPL Telecom Ltd. (including 138600 Bonus Shares)	10	198000	5.94	5.94
2	Cheraman Financial Services	10	3100000	310.00	310.00
3	Cochin International Airport	10	5000000	900.00	900.00
4	Geojit Credits Ltd - Transfer to -ve network	2	11000000	0.00	0.00
5	Green Land Paper Mills Ltd	10	247500	24.75	24.75
6	InKel Limited	10000	6000	600.00	600.00
7	Kerala Enviro Infrastructure	10	999000	99.90	99.90
8	Kerala Industrial and Technical Consultancy Organisation(Bonus Share 1:49- 3871 Nos Bonus Shares)	1000	3950	0.79	0.79
9	Kerala State Textile Corporation- Transfer to -ve network	100	25000	0.00	0.00
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		
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 Cochin Chemicals (including 259090 bonus shares)	10	3518180	0.00	325.91
18	Travancore Oxygen Ltd.	100	2500	0.00	2.50
19	Travancore Titanium Products Ltd.	10	139732	13.97	13.97
20	Kerala GAIL Gas Ltd	10	11927998		
21	Printronics Techpark Pvt Ltd	10	5000	0.50	0.50

TOTAL - B

2073.41 2401.82

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Unquoted Investments - Preference

C	Central Travancore Specialists Hospital -16% RCP Shares	10	862000	86.20	86.20
	Sree Sakthi Paper Mills Ltd	10	10000000	1000.00	1000.00

1	TOTAL - C			1086.20	1086.20
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**Total Current Investments
(Positive Networth) (A+B+C) II**

3789.07	4107.48
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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	ABN Granites Ltd	10	1100000	110.00	110.00
3	BST Ltd.	10	550000	55.00	55.00
4	Excel Glasses	1	307400	14.66	14.66
5	Gujarat Injects Ltd	10	1107000	0.00	0.00
6	Integrated Rubian Exports	10	300000	0.00	30.00
7	Madras Spinners (including 49950 Bonus Shares)	10	99900	5.00	5.00
8	Periyar Chemicals Ltd (including 19,625 Bonus Shares)	10	58875	3.93	3.93
9	SAIL- SCL Kerala Ltd	10	303801	71.52	71.52
10	United Electrical Industries Ltd.	10	93600	9.36	9.36
11	Victory Paper & Boards Ltd	10	200000	20.00	20.00
12	Vysali Pharmaceuticals Ltd	10	50000	5.00	5.00
13	Western India Cottons Ltd.	10	350000	35.00	35.00
14	Geojit Credits Ltd - Transfer from +ve networth	2	11000000	220.00	220.00
15	Travancore Oxygen Ltd.	100	2500	2.50	0.00

Total - A

552.74	580.24
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B Unquoted Investments (Equity)

1	Chaya Industries	10	970000	97.00	97.00
2	Covema Filaments Ltd	10	1216800	121.68	121.68
3	Elasto Tapes Ltd	10	68500	6.85	6.85
4	Emtex International Ltd	100	11800	11.80	11.80
5	Fresh coconut products Ltd	10	115500	0.00	0.00
6	Hindustany Cylinders	10	136700	13.67	13.67
7	Industrial Accumulators	100	7500	7.50	7.50
8	Kerala Spinners	10	126800	12.57	12.57
9	Malabar spinning & weaving Ltd	200	5000	10.00	10.00
10	Manito Electronics	10	120000	12.00	12.00

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11	Meenachil Rubberwood Ltd	10	390000	39.00	39.00
12	Optima Packagings	10	87600	8.76	8.76
13	Pact Rubber Wood	10	66000	6.60	6.60
14	Pigments India Ltd	10	204000	0.00	20.40
15	Rubberwood India	10	344600	34.46	34.46
16	Sri Sai Maharaj Pulp & Paper	100	14300	14.30	14.30
17	Travancore Sulphates	10	78000	7.80	7.80
18	Yellow Foods (P) Ltd.	10	9800	0.98	0.98
19	TECIL Chemicals & Hydro (Including 91460 bonus shares) - Transfer from +ve network	10	296320	20.49	20.49
20	Kerala State Textile Corporation- Transfer from +ve network	100	25000	25.00	25.00
21	Travancore Cochin Chemicals (including 259090 bonus shares)	10	3518180	325.91	0.00
Total B				776.37	470.86
Investment in Associates					
OEN India Ltd (including 1181509 Nos bonus shares)					
Share capital of Associates(Investors Share)				127.46	127.46
Share of post acquisition Profit				3219.47	3219.47
Carrying Amount of Investment				3346.93	3346.93
Nitta Gelatin India (Including 546000 Bonus Shares)					
Share capital of Associates(Investors Share)				286.22	286.22
Share of post acquisition Profit				1605.24	1605.24
Carrying Amount of Investment				1891.46	1891.46
C <u>Unquoted Investments Preference</u>					
1	Chaya Industries	100	50000	50.00	50.00
2	Yellow Foods (P) Ltd.	10	12800	0.00	0.00
Total C				50.00	50.00
Total Current Investments (Negative Networth) (A+B+C) III				1379.11	1101.10
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) V				9388.23	9822.63

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Non Current Investment

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	510.00
Total Non-Current Investments	4173.80	4567.80

Current Investment

Quoted Equity Shares (Positive & Negative Networth)	1182.20	1199.70
Unquoted Equity Shares (Positive & Negative Networth)	2849.78	2872.68
Investment in associates	5238.39	5238.39
Unquoted Preference Shares (Positive & Negative Networth)	1136.20	1136.20
Investment - Other(JV)	46.25	46.25
Total Current Investments	10452.82	10493.22
Total Value of Investments	14626.62	15061.02

Provision for Diminution in value of Investments :

<i>Shares with Positive Networth</i>	375.48	560.32
<i>Shares with negative Networth</i>	1379.11	1187.30
<i>Other Investments</i>	46.25	46.45
Aggregate provisions	1800.84	1793.86

Aggregate Amount of Quoted	3218.70	3236.20
Aggregate Amount of Unquoted	6169.53	6586.43
Total Investments	9388.23	9822.63

Market Value:

Quoted -Non Current Investments	34317.97	22390.36
Quoted-Current Investments -Positive Networth	8395.63	9523.98
Aggregate market Value of Investments	42713.60	31914.34

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

9 DEFERRED TAX ASSET

Rs. in lakhs

Particulars	31/03/2017			31/03/2016		
	Base	Deferred Tax		Base	Deferred Tax	
		Asset	Liability		Asset	Liability
Current liabilities						
Trade Payables	109.24			47.46		
Interest accrued on bonds/ Govt.loan	0.00			0.00		
Provision for gratuity	25.21			0.00		
Provision for leave salary	1.10			0.00		
		46.91			16.43	
Current assets						
Interest accrued on deposits	370.52			610.51		
Interest accrued on TL	18.07			12.80		
Prepaid expenses	9.56			10.54		
Interest accrued/loan	2.21			2.21		
Provisions						
Provision for doubtful.debts u/s 36 (1) (vii) of IT Act	447.83			351.75		
Provision for Special Reserve u/s 36 1 viii of IT Act	8859.77		3359.73	8589.41		3314.48
Fixed assets						
Depreciation	-5.30		-1.83	52.06		18.02
Total		46.91	3357.90		16.43	3332.50
Deferred Tax Asset		(3310.99)			(3316.07)	

Existing Balance -DT (3316.07)
Additional Provision Required 5.00

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.

Rs. in lakhs

Deferred Tax Assets -INKEL KSIDC Projects Ltd 14.56

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

10 LOANS AND ADVANCES - LONG TERM AND SHORT TERM

Rs. in lakhs

	31-03-2017			31-03-2016		
	Current	Non-Current	Total	Current	Non-Current	Total
A Secured Loan						
Term Loan #	16356.00	19849.73	36205.73	12320.47	22145.94	34466.41
Unsecured Loan						
Term Loan	0.00	100.00	100.00	100.00	0.00	100.00
Seed Capital Soft Loan	0.00	0.00	0.00	0.00	50.00	50.00
Special Financial Assistance to Women Seed Fund / Angel Fund Advance	4.08	10.91	14.99	0.00	0.00	0.00
	429.15	0.00	429.15	0.00	185.25	185.25
Sub Total	433.23	110.91	544.14	100.00	235.25	335.25
Total A	16789.23	19960.64	36749.86	12420.47	22381.19	34801.66
B Advances recoverable in cash or in kind or for value to be received						
i) Secured						
a) Considered Good						
i) Secured- Staff loans	60.97	347.32	408.29	48.01	272.46	320.47
Total Secured -i)	60.97	347.32	408.29	48.01	272.46	320.47
ii) Unsecured						
Advance towards investment in Companies	30.00	0.00	30.00	990.00	0.00	990.00
Staff Advance	1.18	0.00	1.18	1.40	0.00	1.40
Advance to Chairman						
- Travel	0.00	0.00	0.00	1.31	0.00	1.31
- Others	0.12	0.00	0.12	5.15	0.00	5.15
Advance to MD						
- Travel	0.00	0.00	0.00	0.00	0.00	0.00
Total- Unsecured	31.30	0.00	31.30	997.86	0.00	997.86
iii) Other Advances						
Other Advances-Others	277.36	953.29	1230.65	1080.30	214.56	1294.86
Advance Income Tax and TDS	816.27	5288.97	6105.24	5224.81	64.16	5288.97
Prepaid Expenses	8.52	1.05	9.56	9.79	0.74	10.54
Advance to Gratuity	0.16	0.00	0.00	0.16	0.00	0.16
Balance with Govt. Authorities	102.09	0.00	0.00	102.09	0.00	102.09
Electricity, Telephone and Other Deposits	0.00	18.97	18.97	0.00	19.14	19.14
Total -Other Advances	1204.41	6262.28	7364.43	6417.16	298.60	6715.77
Total-B	1296.68	6609.60	7804.02	7463.03	571.06	8034.10
Total - A + B	18085.90	26570.24	44553.88	19883.51	22952.25	42835.76

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

C Other Advances -Various Infrastructure Projects						
i) Various Projects-Capital Expenditure	0.00	6824.37	6824.37	0.00	6823.22	6823.22
ii) Various Projects-Interest Suspense	0	1961.49	1961.49	0	1662.49	1662.49
iii) Various Projects -others	0	17366.80	17366.80	0.00	1798.22	1798.22
Total - C	0.00	26152.66	26152.66	0.00	10283.93	10283.93
Total A+B+C	18085.90	52722.90	70706.54	19883.51	33236.18	53119.69

- i Refer note no 14 below with regard to consolidation
- ii 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 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	31/03/2017			31/03/2016		
	Current	Non-Current	Total	Current	Non-Current	Total
Asset Classification						
Standard	3461.00	15476.56	18937.56	3474.00	13172.19	16646.19
Sub- standard	1300.91	1910.31	3211.22	1399.88	3211.73	4611.61
Doubtful I	648.75	372.45	1021.20	340.72	285.97	626.69
Doubtful II	432.32	162.14	594.46	1708.55	2197.47	3906.02
Doubtful III	10149.93	2028.28	12178.20	5497.32	2915.50	8412.82
Loss	363.08	0.00	363.08	0.00	363.08	363.08
Total	16356.00	19949.73	36305.73	12420.47	22145.94	34566.41
Special Financial Assitance to Women -Sub Standard	4.08	10.91	14.99	0.00	0.00	0.00
Grand Total	16360.08	19960.64	36320.71	12420.47	22145.94	34566.41

Provisioning	Current	Non-Current	Total	Current	Non-Current	Total
Standard	95.18	425.61	520.78	95.53	362.24	457.77
Sub- standard	130.50	192.12	322.62	139.99	321.17	461.16
Doubtful I	162.19	93.11	255.30	85.18	71.49	156.67
Doubtful II	216.16	81.07	297.23	854.27	1098.74	1953.01
Doubtful III	5074.96	1014.14	6089.10	2748.66	1457.75	4206.41
Loss	363.08	0.00	363.08	0.00	363.08	363.08
Total	6042.07	1806.05	7848.12	3923.64	3674.47	7598.10

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

# Term Loan Summary	Rs. in lakhs
Opening Balance- 01.04.2016	34566.41
Add : Current Yr Disbursement	6407.60
Total	<u>40974.01</u>
Less : Principal Recovery	4646.60
Principal Write off	<u>6.69</u>
Balance as on 31.03.2017	<u><u>36320.71</u></u>

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.

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:	<u>31-03-2017</u>

Under Section 36 (i)(viii) of the Incometax Act 1961

As per last Balance Sheet	8589.41
Addition during the year	286.31
Closing Balance	<u>8875.73</u>
Provisioning requirement under NPA	<u>7848.12</u>
Total Provisioning required	<u><u>7848.12</u></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 represents a temporary loan @11.25 % sanctioned to M/s Malappuram Cancer Center and Research Institute as per the directive from Government of Kerala, the repayment of which will be effected as soon as the budget allocation is sanctioned and disbursed by the Government.

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

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Other Advances -Others

Rs. in lakhs

Particulars	2016-17			2015-16		
	Current	Non-Current	Total	Current	Non-Current	Total
Current Account With Others	0.00	0.00	0.00	0.24	6.00	6.25
Current Account With Consultants	95.15	139.23	234.39	226.85	0.00	226.85
Current A/C With Companies	4.48	218.46	222.94	2.10	208.56	210.66
Government of Kerala-others	58.85	572.91	631.76	707.82	0.00	707.82
Curr.A/C with Co.s/Bad	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax(Lease)	0.00	3.60	3.60	3.60	0.00	3.60
Suspense	7.11	11.11	18.22	11.43	0.00	11.43
Angel Funding-Feasibility Study	0.00	7.98	7.98	7.98	0.00	7.98
Security Deposit-BIC-Kakkanad	0.00	0.00	0.00	0.00	0.00	0.00
Employees Contribution to PF	1.24	0.00	1.24	1.08	0.00	1.08
Industrial Growth Center	110.53	0.00	110.53	119.19	0.00	119.19
Total	277.36	953.29	1230.65	1080.30	214.56	1294.86

An amount of Rs 566.67 lakhs incurred as per G.O in respect of following cases and is pending for reimbursement by Government of Kerala.

Rs. in lakhs

Particulars	31-03-2017	
Steel Complex Share -a	65.06	65.06
Common Wealth Trust-b		
13-14	14.78	
14-15	5.30	
15-16	101.50	
16-17	58.85	180.43
Travancore Rayons-c		
13-14	100.20	
14-15	96.86	
15-16	92.35	289.40
ALIND-d		
13-14	31.78	
14-15	0.00	31.78
b+c+d		501.61
Total-a+b+c+d	566.67	566.67

i 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.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

No	Name of the Project	As on 31.03.2017 (Rs in Crores)			Status of projects
		Total Fund Allocation	Total fund Received	Total Expenditure	
1	Investment facilitation & Ind. Promotion Activities	49.26	33.26	32.22	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 and special financial assistance to Women Entrepreneurs.
2	Life Sciences Park	155.26	133.60	144.33	Progressing. Assistance under KIIFB for second Phase approved by GoK.
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 acquisition of land .
5	Electronic Hardware Park, Kochi	46.01	16.00	13.25	Progressing. Assistance under MIDP scheme approved by GoK.
6	Supplementary Gas Infrastructure	49.22	33.16	12.84	The bid for the Ernakulam Geographical area was not secured by the Joint Venutre company floated by KSIDC.
7	Light Engineering Industrial Park, Palakkad	16.00	15.25	19.99	Ist phase completed. II nd phase is in progress
8	Kochi - Palakkad NIMZ	20.02	10.00	0.09	Project dropped due to non availability of contiguous land at Ernakulam, Trissur, Palakkad and Malappuram
9	PCPIR Kochi/ Petrochemical Park	0.04	0.00	0.25	Progressing
10	Green Financing Scheme	14.50	0.00	0.28	As this initiative did not evoke expected response/ interest from the public, we had requested GoK for reappropriation of funds to other ongoing projects where funds are urgently required.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

11	Titanium Sponge, Kollam	15.02	14.00	0.43	Project dropped due to non availability of Technology for the project development
12	Cheemeni Power Project, Kasargode	5.11	5.00	4.15	Project transferred to KSEB
13	Organic Industrial Park, Kodungallur	9.00	9.04	9.04	Progressing
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	The proposal is under consideration of GoK for approval. Govt has entrusted KSIDC to arrange an expert consultant for speedy reformation in rules and procedures with regard to clearance of procedures for starting enterprise in the State. The selection of consultant is in progress.
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	0.57	KSIDC had engaged consultant and prepared feasibility report for establishing the project
18	Upgradation of roads to Industrial Parks	48.00	48.00	44.99	Project could not progress on account of local agitation. We had requested GoK for reappropriation of funds to other ongoing projects where funds are urgently required.
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	Progressing.
21	Infrastructure Development at IGCs	20.00	9.00	41.93	Progressing
22	Angel funding /seed funding	24.00	12.00	4.25	Progressing
23	Entrepreneur support through mentoring	7.00	5.00	2.76	Progressing
24	Mega food Park, Cherthala	19.00	13.00	19.31	Progressing
25	Business Incubator for medical devices	5.50	5.50	2.00	Progressing

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

26	Integrated Business hubs	5.00	0.00	0.18	Project dropped because land suitable for the project could not be 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
	Total	646.31	463.66	447.02	

The 301st 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. However, the decision to form special purpose vehicle for light engineering park was deferred till the land is mutated in favour of KSIDC.

- ii Tax Matters- Income tax return filed up to assessment year 2016-17. Assessments completed up to assessment year 2014-15. Appeals filed by the Corporation is pending before Commissioner (Appeals) for the assessment years 2006-07, 2007-08, 2010-11, 2012-13, 2013-14 and 2014-15 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 year 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 31.03.2017

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
Total	552.85

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.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

- iii **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

Trade Receivables - Inkel KSIDC Projects Ltd **0.35**

12. CASH AND CASH EQUIVALENTS

(Rs in Lakhs)

Provisioning	2016-17			2015-16		
	Current	Non-Current	Total	Current	Non-Current	Total
Balance with Scheduled Banks:						
On current account	1484.86	0.00	1484.86	221.38	0.00	221.38
On Deposit account	12888.75	0.00	12888.75	13011.39	0.00	13011.39
Balance with Treasury: (Maximum amount outstanding at any day during the year is Rs.11745.55 lakhs (previous year- Rs.7062.09lakhs))	11745.55	0.00	11745.55	6197.55	0.00	6197.55
Cash in hand including Postage & Revenue stamps	0.02	0.00	0.02	0.02	0.00	0.02
Total	26119.19	0.00	26119.19	19430.34	0.00	19430.34

A sum of Rs 11745.55 lakhs (6197.55 lakhs) is placed with Treasury as non-interest bearing deposit account as per the direction of various G.Os in this regard. The treasury balance includes a sum of Rs 6473 lakhs reimbursable to KSIDC on account of expenditure incurred from own sources in anticipation of receipts from Government ; but couldnot be withdrawn on account of limitations on withdrawals from treasury and as the majority of funds from Government was released during March 2017.The balance Rs 5272.55 lakhs denotes the actual amount pending expenditure on various projects.

Specified bank notes disclosure (SBNs)

In accordance with MCA notification G.S.R.308(E) dt 30th March 2017, details of Specified Bank Notes(SBN) and other Denomination Notes (ODN) held and transacted during the period from November8,2016 to December 30,2016 is given below:

Particulars	Amount in Rupees		
	SBNs	ODNs	Total
Closing cash on hand as on November 8,2016	14000	6810	20810
Add Permitted receipts	0	242917	242917
Less Permitted payments	0	192812	192812
Less Amount Deposited in Banks	14000	0	14000
Closing cash on hand as on December 30,2016	0	56915	56915

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

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).

Refer note no 14 below with regard to consolidation

13. OTHER CURRENT ASSETS

Rs in Lakhs

	2016-17			2015-16		
	Current	Non-Current	Total	Current	Non-Current	Total
Interest receivable	386.74	0.00	386.74	626.73	0.00	626.73
Others	11.02	0.00	11.02	11.02	0.00	11.02
Suspense Account-GoK	0.00	0.00	0.00	1252.08	0.00	1252.08
Suspense Account -EK-GoK-2014-15	0.00	0.00	0.00	73.92	0.00	73.92
Suspense Account- IGC	0.00	0.00	0.00	900.00	0.00	900.00
Investment Facilitation- Gok	1050.92	0.00	1050.92	363.36	0.00	363.36
YES	170.10	0.00	170.10	170.07	0.00	170.07
We mission	38.36	0.00	38.36	37.95	0.00	37.95
Entrepreneurs Support Scheme	282.66	0.00	282.66	237.40	0.00	237.40
Invst. Facilitation and Ind Promotion-Aeroplis	39.33	0.00	39.33	39.33	0.00	39.33
Cenvat Credit- Service Tax	6.04	0.00	6.04	0.69	0.00	0.69
RCM a/c- service Tax	0.00	0.00	0.00	0.56	0.00	0.56
P.F. LOAN	0.11	0.00	0.11	0.00	0.00	0.00
Interest Receivable on Term Loan -Std	18.07	0.00	18.07	12.80	0.00	12.80
Cenvat Deferred ST	0.26	0.00	0.26	5.34	0.00	5.34
Total	2003.63	0.00	2003.63	3731.26	0.00	3731.26

The proportionate share in the jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements. A sum of Rs 1339.06 lakhs with respect to INKEL-KSIDC Projects LTD and Rs 1277.11 lakhs with respect to Kerala Gail Gas Ltd had been included in the consolidated financial statements as shown under

Rs in Lakhs

Particulars	INKEL - KSIDC PROJECT	Kerala GAIL GAS LTD
Under Fixed Assets- Tangible	1073.82	48.85
Capital Work-In-Progress	58.59	0.00
Long Term Loans & Advances	62.23	5.69
Trade Receivables	0.35	0.00
Cash & Cash Equivalent	28.57	1208.42
Short Term Loans & Advances	102.4	0.00
Other Current Assets	13.10	14.15
Total	1339.06	1277.11

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31.03.2017**

14 REVENUE FROM OPERATIONS

		Rs. in lakhs	
		2016-17	2015-16
i	INTEREST		
	Interest on Term Loan -Cash	2,911.99	4,028.50
	Add:-		
	Interest on Term Loan- Std Accrued- Closing.	18.07	12.76
	Total	2,930.06	4,041.26
	Less:		
	Interest on Term Loan- Std Accrued - Opening.	12.76	186.94
	Total	<u>2,917.30</u>	<u>3,854.32</u>
	Less: Rebate	148.77	51.92
	Net Interest Income	<u>2,768.53</u>	<u>3,802.40</u>

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

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.9107.19 lakhs (previous year Rs 7991.17 lakhs) on account of interest on loans and advances has not been taken into account for the current period. An amount of Rs 515.79 lakhs (previous year- Rs 1775.11 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 2025.67 lakhs (previous year- Rs.10888.75 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 had decided that in all cases (existing and new) where the interest rate is above 10%, a further reduction of maximum up to 1%, (so that the net rate will not be below 10%) will be granted at the end of every financial year by reversal of the interest charged, provided there are no arrears of interest as on 31st March of the particular year. Subsequently the Board in January modified the decision to the effect that were the interest rate is above 9 % a further reduction of maximum up to 1%, (so that the net rate will not be below 9%) will be granted 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 shall be calculated on the outstanding principal alone and there shall be no reversal of penal interest portion. A sum of Rs.148.77 lakhs has been expended as this rebate during the FY 2016-17.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

ii. OTHER FINANCIAL ACTIVITIES

		Rs. in lakhs	
	Dividend from long term investments	715.38	895.47
	Dividend from current investments	252.72	214.92
	Application fees	0.10	0.13
	Processing fees -Incl Processing Fee for Subsidy	8.25	9.75
	Upfront Fees	44.26	50.94
	Rent -Business Incubation Centre-Kakkanad	0.00	0.00
	Profit on sale of investment	20.00	74.66
	Lease from land	0.00	0.00
		1040.70	1245.88
iii	Income from disposal of land	91.77	91.77
iv	Income from Operating Lease	2.46	2.46
	TOTAL REVENUE FROM OPERATIONS	3903.46	5142.51

Proportionate revenue of jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements. A sum of Rs 94.23 lakhs (Rs 91.77 lakhs on account of income from disposal of land and Rs 2.46 lakhs from income from operating lease) has been considered for consolidation with respect to INKEL-KSIDC Projects LTD

15 OTHER INCOME

		Rs. in Lakhs	
	Interest on bank deposit	1018.13	1242.55
	Interest on staff loan	12.29	9.58
	Interest others	0.09	0.52
	Interest on Income Tax Refund	39.95	46.14
	Profit on sale of fixed assets	0.00	0.11
	Bad debts recovered	0.00	107.60
	Bad investments recovered	0.00	0.00
	Directors Sitting Fees	8.87	4.74
	Miscellaneous income	6.86	4.25
	Sale of tender forms	0.00	0.85
	Tender Fee	0.03	0.03
	Total	1086.20	1416.35
	GRAND TOTAL -(14 +15)	4989.66	6558.86

Proportionate share of income of jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements. A sum of Rs 9.75 lakhs with respect to INKEL-KSIDC Projects LTD and Rs 98.07 lakhs with respect to Kerala Gail Gas Ltd had been included in the consolidated financial statements.

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

15(a) COST OF LAND

Rs. in lakhs

Cost of Land-INKEL Greens	22.81	22.81
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Proportionate share of expenditure on cost of land of INKEL-KSIDC Projects LTD amounting to Rs 22.81 lakhs had been considered in the consolidated financial statements.

16 EMPLOYEE BENEFIT EXPENSES

Rs. in Lakhs

Salaries	654.14	667.75
Salary-LEIP	0.00	10.52
Pension Fund	26.39	22.75
Extra allowances	41.76	37.94
Festival allowances	0.94	1.13
PF Staff	42.78	53.17
Welfare Expenses to staff	50.08	39.42
Honararium to Medical Officer	1.66	1.54
Medical expenses	27.19	22.46
Staff Training Expenses	2.13	3.57
Staff Recruitment Expenses	0.18	6.29
Gratuity	25.83	0.00
Pension	0.00	0.00
Leave Salary-Terminal Leave	19.10	15.61
Leave Surrender	29.97	27.55
Total	922.16	909.70

Proportionate share of employee benefit cost of jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements. A sum of Rs 7.66 lakhs with respect to INKEL-KSIDC Projects LTD and Rs 4.21 lakhs with respect to Kerala Gail Gas Ltd had been included in the consolidated financial statements.

17 FINANCE COST

Rs. in lakhs

	81.04	81.04
	81.04	81.04

Proportionate share of finance cost of INKEL-KSIDC Projects LTD, Rs 81.04 lakhs had been included in the consolidated financial statements.

18 DEPRECIATION AND AMORTIZATION EXPENSES

Rs. in Lakhs

Depreciation	52.24	178.39
Amortization Exp	0.00	0.00
Total	52.24	178.39

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Proportionate share of depreciation of jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements. A sum of Rs 56.59 lakhs with respect to INKEL-KSIDC Projects LTD and Rs 2.75 lakhs with respect to Kerala Gail Gas Ltd had been included in the consolidated financial statements.

19 OTHER EXPENSES

	Rs. in Lakhs	
Honorarium to Chairman	2.05	0.40
Salaries and allowances : Directors	19.84	1.69
P.F. Inspection charges	0.00	0.12
P.F. Administrative Charges	1.53	1.46
P.F. Insurance	2.59	1.92
Welfare expenses : Directors	0.11	0.37
Travelling expenses		
: Chairman	6.47	5.12
: Managing Director	5.55	6.61
: Directors	0.90	2.52
: Staff & Others	57.83	60.41
: INKID	0.33	0.33
: Kerala GAIL Gas	1.31	1.31
LEIP - TE-Staff	0.00	0.94
Directors Sitting Fee	0.11	0.00
Foreign Tour Expenses	10.32	36.83
Rates & Taxes	0.89	0.37
LEIP - Rates & Taxes	0.00	0.00
Electricity & Water	11.55	12.72
Motor Car Expenses	6.51	6.92
Generator Running Expenses	0.32	0.19
Printing and Stationery	11.36	6.40
Postage, Telegrammes and Telephones	22.79	22.30
Repairs - Building	1.43	0.00
Repairs - Other	25.49	27.81
Rent Paid	6.09	0.60
Advertisement and Publicity	29.55	32.03
LEIP - Advertisement and Publicity	0.00	0.00
Promotional expenses	38.68	40.71
Miscellaneous Expenses	17.17	24.63
LEIP - Miscellaneous Expenses	0.00	1.81
Insurance	0.90	3.43
Filing Fee	0.27	0.33
Bank Charges	0.15	0.21
Books & Periodicals	0.05	0.22
Subscription & Membership	2.15	2.51
Gardening Expenses	0.07	0.19
Board Meeting Expenses	0.88	2.97

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

Legal & Professional Fees	5.25	4.82
Project Expenses	4.19	14.04
Meeting Expenses	1.55	1.55
Consideration of Man Power Service	1.24	1.24
Donation	0.00	0.00
Loss on Sale of Fixed Assets	0.27	0.36
Service Tax(RCM) Expenses	3.79	6.33
Internal Audit Fee	2.69	2.59
Tax Audit Fee	0.76	0.67
Statutory Audit Fees	0.21	2.10
Free Education to Girl Child	0.00	10.62
CSR Activity including provision	89.75	28.98
Pension Fund-E.D	0.00	0.00
Seed Fund Expenses	0.05	2.87
Total	394.98	382.58

Proportionate share of other expenses of jointly controlled entities based on the percentage of holding is considered for preparation of consolidated financial statements. A sum of Rs 5.15 lakhs with respect to INKEL-KSIDC Projects LTD and Rs 7.01 lakhs with respect to Kerala Gail Gas Ltd had been included in the consolidated financial statements.

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 145.55 lakhs. The details of the amount spent during the year is Rs 89.75 lakhs. The pending amount of Rs 55.80 lakhs in respect of CSR budget will be utilized during the financial year 2017-18

Particulars	in cash / cheque	yet to be paid	Total
(i) Construction /acquisition of any asset Little Flower English Medium School- Park equipments	298965.00	Nil	298965.00
Suchitwa Mission RKODF Construction of toilets	5000000.00	Nil	5000000.00
(ii) On purposes other than (i) above			0.00
Free education to girl children	1875596.00	Nil	1875596.00
WIMA Cultural Development Organisation	500000.00	Nil	500000.00
Kerala State Aids Control Society	800000.00	Nil	800000.00
Global Cancer Center	500000.00	Nil	500000.00
	8974561.00	Nil	8974561.00

20	BAD TRADE INVESTMENTS	0.00	0.00
		0.00	0.00

21 BAD DEBTS : Corporation had written off a sum of Rs. 25.55 lakhs in the current year (Rs 221.76 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	45.07	11.95
Prior Period Expenses	11.07	0.00
	34.00	11.95

23 INCOME TAX

	Rs. in Lakhs	
	2016-17	2015-16
Current Year Tax	906.03	1211.55
Provision for Income Tax Write back	0.00	-531.79
Total	906.03	679.76

24 EARNINGS PER SHARE

	Rs. in lakhs	
Particulars	Year Ended 31.03.17	Year Ended 31.03.16
No of shares outstanding	3012435.00	3012435
Face Value of one share (Rs)	1000.00	1000
Profit after tax (Rs in lakhs)	2614.07	4165.21
EPS -Basic(in Rs)	86.78	138.27
Share Application money pending allotment (Rs in lakhs)	0.00	9875.65
Share Application money - Current Liability portion (Rs in lakhs)	0.00	13742.35
Total (Rs in lakhs)	0.00	23618.00
Equivalent No of Shares	0.00	2361800.00
Total No. of Shares	3012435.00	5374235.00
EPS-Diluted (in Rs)	86.78	77.50

25 ADDITIONAL DISCLOSURES

2016-17

Payment to Auditors:

Audit Fees including service tax - 201250

Audit expenses - 11500

Other services

(Current Year Service Tax @ 15%,

Audit Fee without Service Tax - Rs. 1.75 Lakhs)

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 2013-14	CIT(Appeal)	10.33
		536.66
Service Tax		200.00
Total		736.66

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	4989.66	6558.86
Income from lease of land	0.00	0.00
Income from letting out of space	0.00	0.00
Total	4989.66	6558.86

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.

Rs. in lakhs

Related Party Disclosures:	Share Investment	As on 31.03.2017 Loan balance (including interest)	Current a/c
Kerala Venture Capital Fund	46.25	Nil	-2.59
INKEL KSIDC PROJECTS LTD.	278.63	Nil	Nil
KERALA GAIL GAS LTD	1192.80	Nil	1.19
Kuttiyadi Coconut Industrial Park Ltd.	2.50	Nil	27.81
Total	1520.18		

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
11.07.2017

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

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2017**

Rs.Lakhs

A	Profit Before Tax-and-extra-ordinary-items	3,525.10	
	Add: Depreciation on Fixed Assets	52.24	
	Diminution in Value of Investment	25.33	
	(Profit)/loss on sale of fixed assets	0.27	
	Operating Profit before changes in Operating Assets		3,602.95
	Adjustment for Change in Operating Assets		
	(Increase)/Decrease in Loans & Advances	(1,961.38)	
	(Increase)/Decrease in other Advances	950.33	
	(Increase)/Decrease in Other Current Assets	1,734.93	
	Increase /(Decrease) in Liabilities & Provisions	32,312.55	
	(Increase) /Decrease in Share investments	(527.64)	
	Changes In operating assets and liabilities		32,508.80
	Income Tax Paid (Net of Refund)		(824.16)
	Net Cash From Operating Activities		35,287.58
B	Cash Flow from Investing Activities		
	Purchase of (Net of sale) of Fixed Assets	(30.57)	
	Addition on Capital Work in Progress- Various Projects	(4,950.18)	
	Cash Flow from Investing Activities		(4,980.75)
C	Cash Flow from Financing Activities		
	Increase in Equity Capital	0.00	
	Increase in Advance Share Capital	(23,618.00)	
	Increase in Borrowings	0.00	
	Dividend and Tax Thereon	0.00	
	Net Cash Flow from Financing Activities		(23,618.00)
	Net Increase in Cash & Cash Equivalents		6,688.85
	Cash & Cash Equivalent at the Beginning		19,430.34
	Cash & Cash Equivalent at the End		26,119.19

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)

Thiruvananthapuram
11.07.2017



सत्यमेव जयते

प्रधान महालेखाकार (आर्थिक एवं राजस्व क्षेत्र लेखापरीक्षा) का कार्यालय, केरल,
तिरुवनन्तपुरम

**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (ECONOMIC
AND REVENUE SECTOR AUDIT) KERALA, THIRUVANANTHAPURAM**

31 मार्च 2017 को समाप्त वर्ष के लिए केरला स्टेट इंडस्ट्रियल डेवलपमेंट कारपोरेशन लिमिटेड के वित्तीय
विवरणों पर कम्पनी 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 FOR
THE YEAR ENDED 31 MARCH 2017

The preparation of financial statements of **Kerala State Industrial Development Corporation Limited** for the year ended **31 March 2017** in accordance with the financial reporting framework prescribed under the Companies Act, 2013, 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 are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with 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 **02 September 2017**.

I, on behalf of the Comptroller and Auditor General of India have conducted a supplementary audit under section 143(6)(a) of the Act of the financial statements of **Kerala State Industrial Development Corporation Limited** for the year ended **31 March 2017**. 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. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report.

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

एस. सुनिल राज
S.SUNIL RAJ

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

तिरुवनन्तपुरम / Thiruvananthapuram
दिनांक/Dated: 24-10-2017

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STATISTICAL STATEMENTS

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

APPLICATIONS FOR FINANCIAL ASSISTANCE SANCTIONED DURING 2011-12 TO 2016-17

(Rs. Lakhs)

Description	2011-12		2012-13		2013-14		2014-15		2015-16		2016-17	
	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No.	Amount
Direct Subscription	3	1180.00	1	2400.00	3	1388.00	0	0	1	1000.00	0	0.00
Underwriting	---	---	---	---	---	---	---	---	---	---	---	---
Loans	35	20391.00	6	2960.50	12	5463.98	11	10876.91	12	7665.50	12	8582.00
Seed Capital									31	622.50	14	320.00
Total	38	21571.00	7	5360.50	15	6851.98	11	10876.91	44	9288.00	26	8902.00

INDUSTRY-WISE INVESTMENT IN KSIDC UNITS

(31-03-17)

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	34570.00	5672
6	Electricals	11	59794.00	4671
7	Food	80	50121.87	8630
8	Hospitals	22	29485.00	2972
9	Information Technology	31	10318.00	2812
10	Infrastructure	10	216440.10	1255
11	Leather	5	4583.00	1455
12	Metals	60	73056.95	8355
13	Minerals	21	26488.37	5080
14	Paper	10	8570.00	2091
15	Printing	10	6234.31	610
16	Rubber	49	20464.71	4648
17	Textiles	50	81869.00	15237
18	Tourism	64	110793.61	6068
19	Wood	13	16361.00	2431
20	Miscellaneous	24	49724.00	3270
Total		562	879432.00	86278

SIZE-WISE INVESTMENT IN KSIDC UNITS

(31-03-17)

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.	17	123864.25	8437
3	Rs.10 crs to 50 crs.	88	206530.11	27330
4	Rs.5 crs to 10 crs.	73	53515.72	12709
5	Rs.1 cr.to 5 crs.	300	74980.42	28724
6	Below Rs.1 cr.	73	4936.50	4343
Total		562	879432.00	86278

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

APPLICATIONS FOR FINANCIAL ASSISTANCE SANCTIONED DURING 2011-12 TO 2016-17

(Rs. Lakhs)

Description	2011-12		2012-13		2013-14		2014-15		2015-16		2016-17	
	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No.	Amount
Direct Subscription	3	1180.00	1	2400.00	3	1388.00	0	0	1	1000.00	0	0.00
Underwriting	...	...	...	...	...	...	...	...	...	...	...	...
Loans	35	20391.00	6	2960.50	12	5463.98	11	10876.91	12	7665.50	12	8582.00
Seed Capital									31	622.50	14	320.00
Total	38	21571.00	7	5360.50	15	6851.98	11	10876.91	44	9288.00	26	8902.00

INDUSTRY-WISE INVESTMENT IN KSIDC UNITS

(31-03-17)

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	34570.00	5672
6	Electricals	11	59794.00	4671
7	Food	80	50121.87	8630
8	Hospitals	22	29485.00	2972
9	Information Technology	31	10318.00	2812
10	Infrastructure	10	216440.10	1255
11	Leather	5	4583.00	1455
12	Metals	60	73056.95	8355
13	Minerals	21	26488.37	5080
14	Paper	10	8570.00	2091
15	Printing	10	6234.31	610
16	Rubber	49	20464.71	4648
17	Textiles	50	81869.00	15237
18	Tourism	64	110793.61	6068
19	Wood	13	16361.00	2431
20	Miscellaneous	24	49724.00	3270
Total		562	879432.00	86278

SIZE-WISE INVESTMENT IN KSIDC UNITS

(31-03-17)

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.	17	123864.25	8437
3	Rs.10 crs to 50 crs.	88	206530.11	27330
4	Rs.5 crs to 10 crs.	73	53515.72	12709
5	Rs.1 cr.to 5 crs.	300	74980.42	28724
6	Below Rs.1 cr.	73	4936.50	4343
Total		562	879432.00	86278

DISTRICT-WISE INVESTMENT IN KSIDC UNITS

(31-03-17)

Sl. No.	District	No.of Units	Investment (Rs. Lakhs)	Employment (Nos.)
1	Alappuzha	41	47935.67	8980
2	Ernakulam	194	327461.90	32287
3	Idukki	17	8544.04	2373
4	Kannur	13	209553.00	3529
5	Kasargod	4	6590.00	318
6	Kollam	14	5890.00	2230
7	Kottayam	22	27647.78	2943
8	Kozhikode	21	9876.00	2783
9	Malappuram	22	13051.95	3354
10	Palakkad	90	129074.64	10226
11	Pathanamthitta	7	2115.00	434
12	Thrissur	50	35915.84	6049
13	Thiruvananthapuram	58	50664.18	10176
14	Wayanad	9	5112.00	596
Total		562	879432.00	86278

SECTOR-WISE INVESTMENT IN KSIDC UNITS

(31-03-17)

Sl. No.	Sector	No.of Units	Investment (Rs. Lakhs)	Employment (Nos.)
1	Central	7	5150.00	2158
1	Central	7	5150.00	2158
2	State	24	41651.00	11223
3	Joint	43	238555.25	6226
4	Private	488	594075.75	66671
Total		562	879432.00	86278

KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD.

**FINANCIAL ASSISTANCE (NET) SANCTIONED AND
DISBURSED / CLEARED UPTO 31-3-2017**

(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
Total	S	25117.70	195.24	196829.64	3068.06	496.58	942.50	226649.72
	D	18598.89	141.24	133159.81	3068.06	488.47	381.33	155837.80

FINANCIAL HIGHLIGHTS

(Rs. in lakhs)

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	1168.10	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	6839.78	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	(-1265.61)

FINANCIAL HIGHLIGHTS

Description / Years	1999-00	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	286.09	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	18652.32	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	5471.85	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 Disbursed	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	2600.00
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	51089.30	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	6851.98	10876.91	9288.00	8582.00
Cumulative Sanctions	11757.27	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	34672.34	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	146320.33	159439.72	160847.54	167247.33	178124.24	187412.24	187412.24	182716.56
Cumulative Assistance Disbursed	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

