

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

**STATEMENT OF PROFIT AND LOSS (CONSOLIDATED)
FOR THE YEAR ENDED 31.03.2012**

(₹ in Lacs)

Particulars	Note No.	For the Year Ending 31.03.12	For the Year Ending 31.03.11
A Revenue			
Revenue from Operations [Include Service Charges for value of Goods handled-Services rendered ₹ 985023.06 lacs (₹ 704155.92 lacs)]	21	127344.69	91805.82
Other Income	22	1293.51	2131.27
Grants and Subsidies	23	6050.60	5374.00
Total Revenue		134688.80	99311.09
B Expenses			
Cost of Materials Consumed		7.06	1.61
Purchase of Stock-in-Trade	24	103366.75	77224.39
Changes in Inventories	25	(5.56)	14.71
Employee Benefit Expenses	26	6770.43	5638.19
Finance Costs	27	9131.34	4489.81
Depreciation and Amortization Expenses	28	180.67	158.54
Other Expenses	29	9214.33	8264.10
Provisions	30	4.83	0.00
Total Expenses		128669.85	95791.35
Profit before Prior Period Adjustments, Exceptional Items, Extraordinary Items and Tax		6018.95	3519.74
Exceptional Items		0.00	0.00
Profit before Prior Period Adjustments, Extraordinary Items and Tax		6018.95	3519.74
Extraordinary Items		0.00	0.00
Profit before Prior Period Adjustments and Tax		6018.95	3519.74
Prior Period Adjustments	31	(2.19)	2.82
Profit before tax		6021.14	3516.92
Tax Expense	32	1900.00	538.50
Net Profit/(Loss)		4121.14	2978.42
Earnings per Equity Share			
Basic/Diluted (in ₹)	33	17.50	12.78
Capital Commitments	34	10484.65	11134.86
Contingent Liabilities	34	1464.86	1944.35

Statement of Accounting Policies and Notes on Accounts form an integral part of Financial Statements.

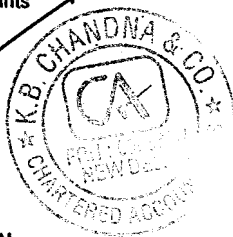
As per our report of even date attached.

For K B Chandna & Co.

Chartered Accountants

V K Gureja

Partner



Ruath

Ravindra Nath

Director Finance

Gaurang Dixit

General Manager (Finance)

HP Kumar

HP Kumar

Chairman-cum-Managing Director

Nit Sethi

Company Secretary

Membership No. : 16521
Firm Reg No. : 000862N
Place : New Delhi
Date : 14.08.2012

NOTE - 21 REVENUE FROM OPERATIONS (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.12	For the Year Ending 31.03.11
Sale of Products	103724.04	77530.18
Sale of Services	5024.67	4205.20
Interest Earned	15403.67	7458.59
Service Charges Earned	2698.64	2182.72
Other Operating Revenues	493.67	429.13
As per statement of Profit and Loss	127344.69	91805.82



THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 21 REVENUE FROM OPERATIONS (CONSOLIDATED)

(₹ In Lacs)

Particulars	For the Year Ending 31.03.12		For the Year Ending 31.03.11	
Sale of Products				
Marketing		7245.73		2673.49
Export		42.43		15.84
Raw Material Distribution		96435.88		74840.85
Total (A)		103724.04		77530.18
Sale of Services				
Income from Government Purchase Registration		871.04		391.51
Income on informediary Services		218.66		202.06
Discount Earned		719.08		755.50
Processing Fees		227.97		162.90
Licence & House Keeping Fees		643.44		601.60
Rent		611.69		503.49
Realization from Training Activities		681.01		774.91
Realization on account of Common Facilities		327.26		303.48
Income from Exhibition Centres		286.62		218.34
Receipts from Exhibitions, Seminars, Meets, Conferences and Marketing Campaigns		348.12		281.39
Project Consultancy Charges		76.62		0
Income from Training-cum-Incubation Center (TIC)		11.42		8.22
Other Receipts from Services		1.74		1.80
Total (B)		5024.67		4205.20
Interest Earned				
From Parties				
Normal		15166.11		7331.90
Penal Interest		237.56		126.69
By Contra Adjustment to Penal Interest Suspense A/C	116.42		257.91	
Less: Losses W/Off on A/C of Penal Interest Suspense A/C by Contra Adjustment	116.42	0	257.91	0
Gain of Interest on Foreign Currency Transactions and Translation		0		0
Total (C)		15403.67		7458.59
Service Charges Earned				
Raw Material Distribution	967798.02	2560.68	696161.41	2132.80
Miscellaneous Items	17225.04	137.96	7994.51	49.92
Total (D)	985023.06	2698.64	704155.92	2182.72
Other Operating Revenues				
Hire Charges		0.14	0	1.25
Lease Rentals				
Rental Income from Leasing	0		0	
Less: Lease Equalisation	(6.10)	6.10	(7.25)	7.25
Compensation for Use and Occupation of Infrastructure		487.43		420.63
Total (E)		493.67		429.13



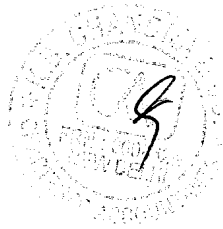
Gaurang Dixit
Gaurang Dixit
General Manager (Finance)

Nishi Bhatia
Nishi Bhatia
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 22 OTHER INCOME (CONSOLIDATED)

Particulars	(₹ in Lacs)	
	For the Year Ending 31.03.12	For the Year Ending 31.03.11
Interest On:		
Loan to Employees	14.81	18.69
Fixed/Short Term Deposits	172.98	821.14
Income Tax Refunds	0.00	0.00
Others	6.05	0.00
Excess Provision Written Back:	<u>193.84</u>	<u>65.36</u>
KFW	117.65	179.51
Government Guarantee Fee	0.00	0.00
Others	<u>785.57</u>	<u>816.48</u>
Sundry Credit Balances Written Back	<u>903.22</u>	<u>995.99</u>
Gain on Sale / Disposal of Assets / Intangibles	86.87	67.73
Gain on Sale of Investments	55.00	81.77
Other Miscellaneous Receipts	0.00	0.00
Gain on Foreign Currency Transactions and Translation	49.79	71.66
Dividend Income	4.79	8.93
As per Statement of Profit and Loss	<u>0.00</u>	<u>0.00</u>
	<u>1293.51</u>	<u>2131.27</u>



Gaurang Dixit
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General Manager (Finance)

Niti Sethi
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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 23 GRANTS AND SUBSIDIES (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.12	For the Year Ending 31.03.11
For Promotional Activities	8278.74	5595.76
Less: Capital Expenditure (Net)	105.35	69.64
	8173.39	5526.12
Less: Amount appropriated out of Govt. Grants (As per Statement of Profit and Loss- Promotional)	(2122.79)	(152.12)
As per Statement of Profit and Loss	<u>6050.60</u>	<u>5374.00</u>



Gaurang Dixit
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Miti Sethi
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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 24 PURCHASES OF STOCK IN TRADE (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.12	For the Year Ending 31.03.11
Marketing Activity		
Marketing	7234.86	2662.18
Export	32.28	15.84
Raw Material Distribution	96099.61	74546.37
As per Statement of Profit and Loss	103366.75	77224.39



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Nikhil Sethi
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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 25 CHANGES IN INVENTORIES (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.12		For the Year Ending 31.03.11	
Finished Goods:				
Closing Stock	56.80		50.24	
Less: Opening Stock	50.24		63.52	
Adjustment in Stock	0.00	6.56	0.00	(13.28)
Work in Process:				
Closing Stock	0.00		1.00	
Less: Opening Stock	1.00		2.43	
Adjustment in Stock	0.00	(1.00)	0.00	(1.43)
As per Statement of Profit and Loss		5.56		(14.71)



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NOTE - 26 EMPLOYEES BENEFITS EXPENSE (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.12	For the Year Ending 31.03.11
Salaries and Allowances	4709.54	3747.88
Contributions to -		
Provident Fund	399.69	347.11
Superannuation Scheme	0.01	0.00
Deposit Group Insurance Scheme	0.00	0.00
Employees State Insurance Corporation	0.06	0.04
Gratuity Fund Contributions	444.27	444.32
Staff Welfare Expenses	114.86	74.59
Other Benefits	1009.77	949.15
Directors (Including Chairman-Cum-Managing Director)		
Salaries and Allowances	63.05	45.95
Contributions to -		
Provident Fund	4.96	4.03
Superannuation Scheme	0.00	0.00
Gratuity Fund Contributions	2.31	9.50
Others	21.91	15.62
As per Statement of Profit and Loss	6770.43	5638.19



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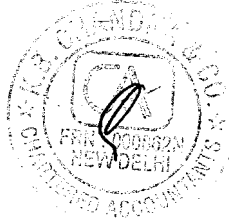
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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 27 FINANCE COSTS (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.12	For the Year Ending 31.03.11
Interest on Loan On:		
Kreditanstalt West Germany (KFW Loans)	583.78	518.94
Artigiancassa SPA, Italy	3.47	3.21
Banks	8502.77	3933.24
Collateral Security Deposits	0.38	0.52
Bonds	0.00	0.00
Others	0.00	0.00
	<u>9090.40</u>	<u>0.00</u>
Other Borrowing Costs:		
Government Guarantee Fee	24.88	24.18
Loss of Interest on foreign currency transactions and translation	0.00	0.00
Other Finance Charges	16.06	9.72
	<u>40.94</u>	<u>33.90</u>
As per Statement of Profit and Loss	<u>9131.34</u>	<u>4489.81</u>



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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 28 DEPRECIATION AND AMORTIZATION (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.12	For the Year Ending 31.03.11
Depreciation on		
Fixed Assets	174.58	151.23
Leased Assets	6.09	7.31
Assets acquired against Grants		
Depreciation as per Contra	86.76	86.03
Less: Replacement Reserve as per Contra	86.76	86.03
Amortization of Expenses	0.00	0.00
Impairment	0.00	0.00
As per Statement of Profit and Loss	180.67	158.54



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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 29 OTHER EXPENSES (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.12	For the Year Ending 31.03.11
Electricity, Power & Water Charges	518.64	466.65
Printing & Stationery	70.36	55.87
Insurance	12.04	10.81
Travelling, Conveyance & Vehicle Charges	320.84	278.13
Freight and Octroi Expenses	11.59	5.68
Communication Expenses	110.58	101.21
Rent	212.42	138.85
Staff Recruitment Expenses	2.43	0.00
Licences, Rates & Taxes	89.33	151.35
Expense on Security	351.38	268.11
Repairs & Maintenance Expenses	352.51	297.73
Payments to Statutory Auditors	29.90	29.24
Payment to Internal auditors	20.57	14.83
Legal, Professional and Consultancy Charges	93.40	111.20
Directors' Sitting Fee	0.04	0.01
Directors' Other Expenses	58.08	16.27
Expenses on increase in Authorised Capital	16.30	0.00
Miscellaneous & Contingent Expenses	34.12	28.19
Losses on Sale/Disposal of Assets/Intangibles	8.51	4.44
Loss on Sale of Investment	0.00	0.00
Bad Debts/Irrecoverable Advances Written Off	345.47	682.37
Loss on Foreign Currency Transactions and Translation	56.73	30.60
Expenditure on Infomediary Services	2.33	3.06
Project Consultancy Charges	38.76	0.00
Expenses on Godown Operations	188.81	143.39
Expenditure on Sustainable Development	0.00	0.00
Expenditure on Research and Development	0.00	0.00
Expenses on Corporate Social Responsibility	89.74	27.87
Business / Sales Promotion Expenses	34.05	12.22
Advertisement and Publicity	38.19	19.81
Entertainment	19.03	6.54
Expenditure on Exhibitions, Seminars and Conference	45.35	18.36
Training Expenses	303.61	569.11
Common Facilities Charges	35.63	16.59
Expenses on International Co-operation	8.21	10.21
Expenses on Marketing Assistance Scheme	1272.66	1371.78
Performance and Credit Rating Fee	4422.72	3373.62
Fringe Benefit Tax	0.00	0.00
Govt. Guarantee Fees	0.00	0.00
As per Statement of Profit and Loss	9214.33	8264.10



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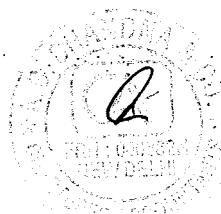
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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

ANNEXURE - 29A DETAILS OF OTHER EXPENSES (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.12	For the Year Ending 31.03.11
Payment to Statutory Auditors for:		
Statutory Audit Fees	18.25	20.34
Tax Audit Fees	7.16	5.54
Other Taxation Matters	0.55	0.55
Company Law Matters	0.00	0.00
Management Services	0.00	0.00
Other Services	1.12	0.12
Reimbursement of Expenses	2.82	2.69
Total	29.90	29.24
Repairs & Maintenance Expenses on:		
Building	156.30	157.43
Machinery	12.52	7.59
Others	183.69	132.71
Total	352.51	297.73
Bad Debts/Irrecoverable Advance Written Off:		
Bad Debts Written Off	345.47	682.37
Irrecoverable Advances Written Off	0.00	0.00
Losses Written Off	96.11	110.36
Less: Contra Adjustment to Losses Written Off	96.11	110.36
Total	345.47	682.37
Expenses on Marketing Assistance Scheme:		
Participation in Domestic Exhibitions	332.40	338.36
Participation in International Exhibitions	188.82	137.28
Organization of Domestic Exhibitions	107.93	82.84
Organization of Techmart	267.39	222.48
Organization of International Level Exhibitions	83.70	82.30
Co-sponsoring of Exhibitions	28.48	35.24
Buyer-Seller Meets	13.29	15.84
Marketing Campaigns/Workshop	104.13	276.00
Other Marketing Activities	146.52	181.44
Total	1272.66	1371.78



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General Manager (Finance)

Miti Sethi
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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.


NOTE - 30 PROVISIONS (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31/03/12	For the Year Ending 31/03/11
Provision for Obsolete Stock	4.83	0.00
Provision for Investments	0.00	0.00
As per Statement of Profit and Loss	<u>4.83</u>	<u>0.00</u>




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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 31 PRIOR PERIOD ADJUSTMENTS (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31/03/12		For the Year Ending 31/03/11	
Income				
Interest and Service Charges	0.00		0.00	
Other Income	2.40		0.00	
Depreciation	0.00	2.40	0.00	0.00
Expenditure				
Employees Remuneration & Other Benefits	0.03		0.00	
Depreciation	0.00		0.00	
Interest	0.00		0.00	
Other Expenses	0.18	0.21	2.82	2.82
As per Statement of Profit and Loss		2.19		(2.82)



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Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 32 TAX EXPENSE (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.12		For the Year Ending 31.03.11	
Provisions for Current Tax				
Provision for Current Tax	1900.00		538.50	
Provision for Deferred Tax	0.00		0.00	
Provision for Wealth Tax	0.00		0.00	
Provision for Fringe Benefit Tax	0.00	1900.00	0.00	538.50
Adjustment for Previous Year Taxes				
Provision for Tax	0.00		0.00	
Provision for Deferred Tax	0.00	0.00	0.00	0.00
MAT Credit Entitlement		0.00		0.00
As per Statement of Profit and Loss		1900.00		538.50



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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 33 EARNINGS PER EQUITY SHARE (CONSOLIDATED)

Particulars	For the Year Ending 31.03.12	For the Year Ending 31.03.11
Weighted Average Number of Shares Outstanding (No. in lacs)	235.54	232.99
Net Profit / (Loss) after tax as per Statement of Profit & Loss (₹ in lacs)	4121.14	2978.42
E.P.S (Basic & Diluted) (₹) (Face value of share. ₹ 100/-)	17.50	12.78



Gaurang Dixit
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General Manager (Finance)

Niti Setti
Niti Setti
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 34 CONTINGENT LIABILITIES & COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR) (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31/03/12	For the Year Ending 31/03/11
Contingent Liabilities:		
Claims against the Corporation not acknowledged as Debts	1109.94	1635.79
Guarantees	0.00	0.00
Disputed Income Tax, Interest Tax, Sales Tax, Trade Tax demand.	90.63	138.58
Other money for which the Corporation is contingently liable	264.29	169.98
As per Statement of Profit and Loss	1464.86	1944.35
Commitments:		
Estimated amount of Contracts remaining to be executed on Capital account and not provided for (net of advances)	10484.65	11134.86
Uncalled Liability on shares and other investments partly paid.	0.00	0.00
Other Commitments	0.00	0.00
As per Statement of Profit and Loss	10484.65	11134.86



Gaurang Dixit
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General Manager (Finance)

Niti Sethi
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Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

**STATEMENT OF PROFIT AND LOSS ACCOUNT (COMMERCIAL)
FOR THE YEAR ENDED 31.03.2012**

(₹ in Lacs)

Particulars	Note No.	For the Year Ending 31.03.12	For the Year Ending 31.03.11
A Revenue			
Revenue from Operations	21	127206.81	91679.02
Other Income	22	1291.92	2122.27
Total Revenue		128498.73	93801.29
B Expenses			
Cost of Materials Consumed		7.06	1.61
Purchase of Stock-in-Trade	24	103366.75	77224.39
Changes in Inventories	25	(5.56)	14.71
Employee Benefit Expenses	26	6193.87	5110.70
Finance Costs	27	9131.34	4489.81
Depreciation and Amortization Expenses	28	180.67	158.54
Other Expenses	29	3483.08	3277.44
Provisions	30	4.83	0.00
Add: Excess of Expenditure over Income transfer from Promotional Activity		117.74	4.35
Total Expenses		122479.78	90281.55
Profit before Prior Period Adjustments, Exceptional Items, Extraordinary Items and Tax		6018.95	3519.74
Exceptional Items		0.00	0.00
Profit before Prior Period Adjustments, Extraordinary Items and Tax		6018.95	3519.74
Extraordinary Items		0.00	0.00
Profit before Prior Period Adjustments and Tax		6018.95	3519.74
Prior Period Adjustments	31	(2.19)	2.82
Profit before tax		6021.14	3516.92
Tax Expense	32	1900.00	538.50
Profit (Loss) after Tax for the Period		4121.14	2978.42
Earnings per Equity Share			
Basic/Diluted (in ₹)	33	17.50	12.78
Capital Commitments	34	10484.65	11134.86
Contingent Liabilities	34	1464.86	1944.35

Statement of Accounting Policies and Notes on Accounts form an integral part of Financial Statements.

As per our report of even date attached.

For K B Chandna & Co.
Chartered Accountants

V K Gureja
Partner



Ruath
Ravindra Nath
Director Finance

HP Kumar
HP Kumar
Chairman-cum-Managing Director

Gaurang Dixit
Gaurang Dixit
General Manager (Finance)

Nit Sethi
Nit Sethi
Company Secretary

Membership No. : 16521
Firm Reg No. : 000862N
Place : New Delhi
Date : 14.08.2012

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

**STATEMENT OF INCOME AND EXPENDITURE (PROMOTIONAL)
FOR THE YEAR ENDED 31.03.2012**

(₹ in Lacs)

Particulars	Note No.	For the Year Ending 31.03.12	For the Year Ending 31.03.11
A Revenue			
Revenue from Operations	21	137.88	126.80
Other Income	22	1.59	9.00
Grants and Subsidies	23	8173.39	5526.12
Total Revenue		8312.86	5661.92
B Expenses			
Employee Benefit Expenses	26	576.56	527.49
Finance Costs	27	0.00	0.00
Depreciation and Amortization Expenses	28	0.00	0.00
Other Expenses	29	5731.25	4986.66
Add: Excess of Expenditure over Income transfer to Commercial Activity		(117.74)	(4.35)
Total Expenses		6190.07	5509.80
Profit before Prior Period Adjustments, Exceptional Items, Extraordinary Items and Tax		2122.79	152.12
Exceptional Items		0.00	0.00
Profit before Prior Period Adjustments, Extraordinary Items and Tax		2122.79	152.12
Extraordinary Items		0.00	0.00
Profit before Prior Period Adjustments and Tax		2122.79	152.12
Prior Period Adjustments		0.00	0.00
Profit before tax		2122.79	152.12
Tax Expense		0.00	0.00
Net Income /(Expenditure)		2122.79	152.12
Net Surplus/(Deficit) from Offices		0.00	0.00
Net Surplus / (Deficit) for the period		2122.79	152.12

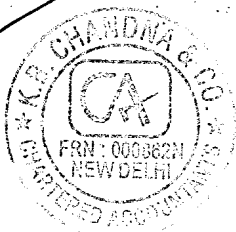
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