

INDEPENDENT AUDITORS' REPORT

To
The Members of The National Small Industries Corporation Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **The National Small Industries Corporation Limited**, which comprises of the Balance Sheet as at **31st March, 2015**, the Statement of Profit and Loss(Consolidated), the Cash Flow Statement, the Statement of Profit and Loss (Commercial) and the Statement of Income and Expenditure (Promotional)for the year then ended, and a summary of significant accounting policies and other explanatory information of the Corporation, in which are incorporated financial statements of Head Office & one technical center audited by us and remaining 72 branch offices & technical centers audited by other auditors appointed by Comptroller & Auditor General of India.

Management's Responsibility for the Financial Statements

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

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 there under.

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 Corporation'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 Corporation has in place an adequate internal financial control 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 Corporation'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 qualified audit opinion on the financial statements.

Basis for Qualified Opinion

As per the provisioning norms, for doubtful receivables and loans and advances, provisions in cases of having, collateral security of equitable mortgages, totaling Rs. 1867.48 lacs, is being made at 10%. However, in the absence of fuller details, we are unable to comment about the adequacy of provision, on these Doubtful Receivables and Loans & Advances.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, 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 Corporation as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to the following matters in the Note - 35 to the financial statements:

- a) Para-1 which, describes that some of the balances of Trade Receivables, Loans and advances, Trade payables, Deposits/ Earnest Money, Borrowers etc. are subject to confirmation/reconciliation and consequential adjustments, if any.
- b) Para -9 regarding ad-hoc provision on account of Performance Related Pay (PRP) for the year 2014-2015 amounting to Rs. 625.00 lacs (Previous year Rs. 563.00 lacs)
- c) Para- 11 regarding the effect of change in certain accounting policies relating to:
 - i) Charging Depreciation at the revised rates as per useful life specified in schedule II of Companies Act, 2013 resulted profit for the year lower by Rs. 169.57 lacs
 - ii) Recognition of Government Purchase Registration Fee income resulted profit for the year lower by the Rs. 204.80 lacs.
 - iii) Amendment in Provisioning norms for Doubtful Receivables and Loans & Advances resulted into additional provision of Rs. 1262.88 lacs and profit for the year lower by the same amount.



- iv) "Prepaid and Prior Period Items", the consequential effect for the same on the profitability of the corporation not ascertainable, though the effect thereof is insignificant.
- d) Para-12 regarding provision of Rs. 2096.18 lacs towards contribution to the Pension Scheme, out of which Rs. 1652.48 lacs provided for the period from 1.4.2007 to 31.3.2014 treated as exceptional item in the statement of Profit and Loss.

Our Opinion is not modified in respect of the above matters.

Other Matter

We did not audit the financial statements/information of 72 Branch Offices and Technical Centers included in the financial statements of the Corporation whose financial statements / financial information reflect total assets of Rs. 316456.42 lacs as at 31st March, 2015 and total revenues of Rs. 249059.56 lacs for the year ended on that date, as considered in the financial statements. The financial statements/information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

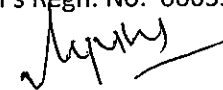
1. As required by Companies (Auditor's Report) Order 2015 ("the Order") issued by The Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matter specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. *Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above*, in our opinion, proper books of account as required by law have been kept by the Corporation so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - c. The reports on the accounts of the branch offices of the Corporation audited under Section 143 (8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - d. The Balance Sheet, the Statement of Profit and Loss (Consolidated), the Statement of Profit and Loss (Commercial) and the statement of Income and Expenditure Account (Promotional) the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the Branches and Technical Centers not visited by us.



- e. *Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above*, 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.
- f. On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- g. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
- 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 Corporation has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 34 and 35 to the financial statements;
 - ii. The Corporation did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Corporation.



For K. G. Somani & Co.
Chartered Accountants
Firm's Regn. No: 006591N


(CA. Bhuvnesh Maheshwari)
Partner
M.No: 088155

Place: New Delhi
Date: 08th June, 2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in our Report of even date on the Accounts of The National Small Industries Corporation Limited for the year ended on 31st March 2015.

- (i) (a) The Corporation has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
- (b) The management during the year has physically verified all the assets and there is a regular programme of verification, which, in our opinion, is reasonable having regard to the size of the Corporation and the nature of its assets. No material discrepancies were noticed on such verification. As regards fixed assets on lease, we have been informed that there has been a system of physical verification in case of default cases & in respect of others; verification is done, if necessary. We have been informed that no serious discrepancy have been noticed on such physical verification.
- (ii) (a) As informed to us, in respect of finished goods, raw materials, store and spare parts, physical verification has been carried out during the year or at the end of year by management. In our opinion, frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations made available to us, the procedures of physical verification of stocks followed by the Management are reasonable and adequate in relation to the size of the Corporation and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the Corporation has maintained proper records of inventory. No material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, the Corporation has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. Accordingly, the paragraphs 3(iii) (a) and (b) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Corporation and the nature of its business, for the purchase of inventory & fixed assets and for the sale of goods and services. *However, internal control needs further strengthening in respect of up-gradation in accounting package.* During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.



- (v) According to the information and explanations given to us, the corporation has not accepted any deposits from the public during the year within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. Therefore, the provision of clause 3 (v) of the Order is not applicable to the Corporation.
- (vi) As per the information & explanations given to us, the maintenance of cost records has not been prescribed by the Central Government, under section 148(I) of the Companies Act, 2013, for any product of the Corporation.
- (vii) (a) The Corporation is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value added tax, Cess and any other statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of above statutory dues outstanding on 31st March, 2015 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Excise Duty, Service Tax, Cess, which have not been deposited on account of any dispute in various offices, of the Corporation as a whole as on 31st March, 2015, except the followings:

S. No.	Name of Statute	Nature of Dues	Amount (Rs in Lacs)	Period to which the amount relates	Forum where the Dispute is Pending
1.	Income Tax Act	Income Tax penalty	163.76	1980-81	ITAT, New Delhi
2.	Income Tax Act	Income Tax regular demand	19.62	1998-99	Asst. Comm. I Tax for rectification, New Delhi
3.	Income Tax Act	Income Tax regular demand	5.29	1999-00	Asst. Comm. I Tax for rectification, New Delhi
4.	Income Tax Act	Income Tax regular demand	30.21	2010-11	CIT (Appeals) – IX, New Delhi
5.	Service Tax	Service Tax	1.42	2005-06 to 2009-10	Commissioner of Central excise (Appeals) Madurai
6.	Service Tax	Service Tax	9.56	2014-15	Commissioner of Central excise(Appeals), Kanpur
7.	CST Act, 1956	Central Sales Tax	0.50	2009-10	Appellate Deputy Commissioner CT (III), Chennai
8.	CST Act, 1956	Central Sales Tax	1.24	2010-11	Appellate Deputy Commissioner CT (III), Chennai
9.	CST Act, 1956	DVAT	147.50	2010-11	The Dept. of Trade and Taxes , Govt. of NCT of Delhi, Delhi



10.	CST Act, 1956	Central Sales Tax	0.56	2011-12	Appellate Deputy Commissioner CT (III), Chennai
11.	Sales Tax Act	Central Sales Tax	2.10	1990-91	CTO, Gandhi Nagar Circle, Hyderabad
12.	Sales Tax Act	APGST	2.80	1993-94	CTO, Gandhi Nagar Circle, Hyderabad
13.	Sales Tax Act	Central Sales Tax	4.14	1993-94	CTO, Gandhi Nagar Circle, Hyderabad
14.	Sales Tax Act	Central Sales Tax	15.62	2000-01	CTO, Gandhi Nagar Circle, Hyderabad
	Total		404.32		

- (c) According to the information and explanations given to us, there is no amount which is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- (viii) The corporation does not have any accumulated losses at the end of the financial year. Further, the Corporation has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) Based on our Audit procedures and according to the information and explanations given to us, we are of the opinion that the Corporation has not defaulted in repayment of dues to a financial institution or banks. The Corporation has not issued any debentures.
- (x) According to the information and explanations given to us, no guarantee has been given by the Corporation for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to information and explanations given to us, the Term loans were applied for the purpose for which the loans were obtained.
- (xii) According to the information and explanations given to us, no fraud on or by the Corporation was noticed or reported during the year.



For K. G. Somani & Co.
Chartered Accountants
Firm's Regn.No:006591N

(Signature)
(CA. Bhuvnesh Maheshwari)
Partner
M.No: 088155

Place: New Delhi
Date: 08th June, 2015

The Board of Director
The National Small Industries Corporation Ltd.,
Okhla Industrial Estate,
New Delhi-110 020

Date: 8th June, 2015

Dear Sir,

Subject: - Non-Banking Finance Companies Auditor's Report (Reserve Bank) Directions, 2008

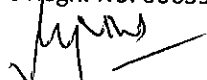
In addition to our report made under section 143 of the Companies Act, 2013 on the financial statements of The National Small Industries Corporation Limited (The Corporation) as of and for the year ended 31st March 2015 and as required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 dated 23rd September 2008 issued by the Reserve Bank of India (RBI), on the basis of such checks, as we considered appropriate and as per the information and explanations given to us, we report on the matters specified in paragraph 3 and 4 of the said direction to the extent applicable to the corporation, as follows:

- 1) In pursuance, of section 45-IA of the Reserve Bank of India Act, 1934, the Company has obtained a certificate of registration from the RBI under Registration Number N-14.03090 dated 29.12.2005 granting the Company to carry on the business of a non-banking financial company;
- 2) The Board of Directors have passed a resolution of 9th December 1998 for non-acceptance of public deposit in future without prior permission from Reserve Bank of India; which has been reconfirmed in the Boards resolution passed on 12th December, 2005.
- 3) The Company has not accepted public deposits during year ended 31st March 2015.
- 4) In our opinion and to the best of our information and according to the explanations given to us, the corporation, being a Govt. of India Enterprise, has been exempted from compliance of RBI prudential norms relating to NBFCs in view of RBI circular No. DNBS (PD) CC No.381/ 03.02.001 / 2014-15 dated 1st July, 2014 and circular No. DNBR (PD) CC No. 024/ 03.10.001/ 2014-15 dated 27th March, 2015.
- 5) For the Financial year ended 31st March 2015, the corporation has complied with the Accounting Standards, Income Recognition, Provisioning norms for Doubtful Receivables and Loans and Advances which are as per the prudential norms formulated by the corporation and referred to/as stated in the Significant Accounting Policies.
- 6) In our opinion and to the best of our information and according to the explanations given to us, the Corporation has an internal audit system and has constituted an audit committee in line with the RBI circular No. DNBS (PD) CC.No.12/02.01/99-2000 dated 13th January' 2000.

This report is issued to comply with the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 2008 vide notification number DNBS (PD) CC No. 129/03.02.82/2008-09 dated 23rd September 2008, and may not be used for any other purpose.



For K.G. Somani & Co.
Chartered Accountants
Firm's Regn. No: 006591N


(CA. Bhuvnesh Maheshwari)
Partner
M. No : 088155

SIGNIFICANT ACCOUNTING POLICIES OF THE CORPORATION
FOR THE FINANCIAL YEAR 2014-15.

Attached to and forming an integral part of Financial Statements for the year ended 31st March'2015

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared on accrual basis of accounting unless otherwise stated, under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act'2013 including accounting standards notified there under.

2. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions, which affect the reported amount of assets, liabilities (including contingent liabilities), revenues and expenses of the reporting period. The difference between the actual results and estimates are recognized in the period in which the results are known and/ or materialized.

3. INVESTMENTS

Investments are classified into current and non-current investments. Current Investments are stated at lower of cost or market value on an individual investment basis. Non-current investments are stated at cost and provision for diminution in value is made for each investment individually only if such decline is other than temporary in the opinion of the management.

4. VALUATION OF INVENTORIES

(i) **At cost or net realizable value whichever is lower.**

- a) Stores, pattern, moulds, tools, measuring instruments and goods in transit.
- b) Stock of finished goods, finished components, work in progress and stores in NSIC technical service centers.
- c) Stock of finished goods pertaining to commercial activities.
- d) Stock of repossessed / seized / surrendered machines under hire purchase (HP) and composite term loan (CTL).
- e) Stock of repossessed / seized / surrendered machines under equipment leasing where assets given on or after 01.04.2001.
- f) Obsolete and unserviceable assets
- g) Land & Building and Sheds, etc in the nature of stock in trade.

(ii) **At Cost**

Stock of stationery and miscellaneous items.

5. FIXED ASSETS AND CAPITAL WORK-IN-PROGRESS

- (i) **Leased assets and seized leased assets out of leased assets acquired up to 31st March'2001:** are stated at historical cost, net of accumulated balance of depreciation and lease terminal adjustment.



- (ii) **Other than leased assets and seized leased assets out of leased assets:** are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets less accumulated depreciation.
- (iii) Capital work-in-progress comprises cost of fixed assets that are not yet ready for their intended use at the balance sheet date.
- (iv) Projects under commissioning / installations and other capital work-in-progress are carried at cost comprising direct cost, related incidental expenses, interest on borrowings there against and administration & general overhead expenses attributable to construction of fixed assets incurred till they are ready for their intended use, are identified and allocated on a systematic basis to the cost of related assets.
- (v) Deposit work contracts are accounted for on the basis of statements of account received from the contractors.

6. DEPRECIATION

- (i) **Leased assets and Seized leased assets out of leased assets acquired up to 31st March, 2001:**

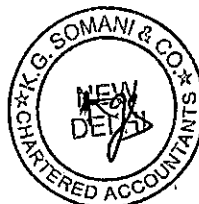
Depreciation is provided on prorata basis from the day the assets are put to use at written down value method as per the useful life prescribed in part C to schedule II of the Companies Act, 2013.

- (ii) **Fixed assets other than leased assets and seized leased assets out of leased assets**

- a) Depreciation on fixed assets purchased out of Government grants is charged on straight-line method as per useful lives specified in part C to schedule II of the Companies Act, 2013. It is charged to 'Capital Reserve' by way of reducing net value of fixed assets. The capital reserve is created at the time of purchase of fixed assets out of grants received with the purchase cost.
- b) Lease hold land is amortized over the leased period.
- c) Intangible Assets are amortized over a period of 5 years.
- d) Mobile phone Instruments costing ₹ 0.05 lac and above, are amortized over a period of 3 years.
- e) Assets which are not covered by Para 6 (ii) (a), (b), (c) & (d) above, are depreciated on prorata basis from the day the assets are put to use at straight line method as per the useful life prescribed in part C to schedule II of the Companies Act.

7. TRADE RECEIVABLES

- (i) The hirers/lessees are treated as receivables to the extent of hire purchase/lease installments already fallen due. Un-accrued principal amount of defaulted hire purchase accounts / un-accrued principal amount of defaulted lease installments (in respect of assets leased from 01.04.2001) where machines are repossessed / seized / surrendered are also included in the trade receivables.



- (ii) Trade receivables are treated as 'Secured' to the extent of the securities available by way of any of the following - market value/ WDV/ committed value (in respect of legal/seized cases) of assets financed (identified & lying in possession of the unit/Corporation), any advance received from the unit, EMD, seized machines, consideration money, terms of agreement, advance installment/ rental, advance received from hirer / advance against purchase of machine or any other tangible security/ amount owes by the Corporation to the units including transactions under back-to-back arrangement. It shall also include all securities obtained from the units as per the term of sanction of assistance. The amounts not covered by above are treated as 'Unsecured'.

8. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- (i) The provisions for doubtful receivables and loans & advances (net of interest suspense account) of financing schemes and of Technical Centers/STPs have been made as per the norms prescribed by the Board of Directors as annexed herewith.
- (ii) Provisions (if required) on Receivables and Loans & Advances from Central Government / State Governments / Government Institutions / Government Companies and other Central / State Government departments / bodies, is made wherever considered appropriate by the management.
- (iii) No provision for doubtful receivables in respect of 'Receivables' under Export and Marketing Scheme is made to the extent the amount appears under 'Payable' for supplies pertaining to the same transaction under back-to-back arrangement with suppliers.
- (iv) Contingent liabilities are disclosed based on the judgment of the management/independent expert. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. Contingent Assets are neither recognized nor disclosed in the financial statements.

9. FOREIGN EXCHANGE TRANSACTIONS

- (i) Transactions in foreign currency are initially accounted at the exchange rate prevailing on the transaction date.
- (ii) Monetary items (such as Cash, Receivables, Loans, Payables, etc.) denominated in foreign currencies, outstanding at the year-end, are translated at exchange rates prevailing at year-end.
- (iii) Any gains or loss arising on account of exchange difference either on settlement or on translation, is adjusted in the Statement of Profit & Loss.

10. REVENUE RECOGNITION

All the items of income & expenditure are accounted for on accrual basis except as mentioned below which are accounted for in accordance with the provisions contained in AS-9 on Revenue Recognition :-

- (i) **Hire Purchase and Leasing**
Income is accounted for as under:-
- a) Penal interest, which is considered as doubtful of recovery, is treated as income in the year of its realization.



b) Excess of sales proceeds of repossessed / seized / surrendered machines over their value as per accounting policy No.4 (d) (in case of hire purchase) and 4 (e) (in case of leasing) as on the date of repossession / seizure / surrender is adjusted against the defaulted hirer's/lessee's account. Any excess over and above the amount due from the hirer/lessee is treated as income in the year of receipt of sale proceeds.

c) Where the unit's accounts are frozen, no further interest is being debited to the unit's account.

(ii) Marketing, Raw Material Distribution, Bill Financing, Composite Term Loan and Loans under Italian Line of Credit

Income is accounted for as under:-

a) Interest/other income due from the units that are considered as doubtful of recovery, is treated as income in the year of its realization.

b) Application processing fee, wherever applicable, is treated as income on receipt basis

c) Processing fees is treated as income on time proportionate basis

d) Where the unit's accounts are frozen, no further interest is being debited to the unit's account.

(iii) Government Purchase Registration Fee

Income received under Govt. Purchase Registration Scheme on account of registration fees, renewal fees, limit enhancement fees and fees for any amendment/ additions in the certificates, is recognized only on date of issuance of certificate for fresh registration/renewal/enhancement of limit/ any amendment/ additions therein.

(iv) Infomediary Membership Fee

Membership fee received under Infomediary scheme is recognized as income in the year of receipt.

(v) Treatment of Decree Awarded

Where a decree has been awarded in favour of the Corporation, necessary adjustments in the unit's accounts are made at the time of realization of dues.

(vi) Dividend Income

Dividend on investment is account for on the basis when right to receive the same is established.

(vii) Income from Turnkey Projects / Service & Consultancy Contracts

a) Projects under commissioning / installations are carried at cost comprising direct cost and related incidental expenses incurred till they are ready for their intended use. In case of indirect expenses, the same have been account for under the natural head of account of respective expenditure.



- b) Service charges/ other revenue from turnkey projects/ Service & Consultancy contracts are recognized based on the stage of completion of the activity, as per contract, reached on the balance sheet date.

11. EXPORT SALES

Sales on account of export of products and projects are accounted for on the basis of invoice value as per the terms of exports.

12. SAMPLES FOR EXHIBITIONS

The cost of samples and other items acquired for various exhibitions and fairs in India or abroad are charged to revenue in the year in which exhibitions and fairs are held.

13. INCOME FROM LEASING

(i) **On lease transactions entered up to 31st March, 2001**

- (a) Lease rentals in respect of transactions entered up to 31st March, 2001 is accounted for on accrual basis, net of the lease equalization charges.
- (b) Cost of capital relating to outstanding net investment in the leased assets is deducted from lease rentals to arrive at recovery of capital. The difference of recovery of capital and statutory depreciation is depicted through lease equalization charge account. The contra effect of such lease equalization account is reflected by operating lease terminal adjustment account in the balance sheet. The short fall of capital recovery, if any, is accounted for in the year of disposal of asset.

(ii) **Lease transactions entered on or after 1st April, 2001**

The finance income and recovery of net investment included in the lease rentals are work out at the interest rate implicit in the lease. The finance income is recognized as income and credited in Statement of Profit & Loss. The difference of lease rentals and finance income is considered as recovery towards net investment.

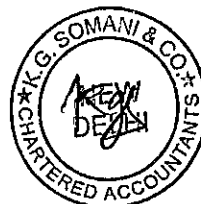
14. GOVERNMENT GRANTS

The Corporation utilizes grants received from Government of India under various promotional activities approved by the Government.

Receipt of grants is recognized as advance from the Government of India and is shown as Amounts Payable to Government of India. Thereafter, the grant to the extent of expenditure incurred, is recognized as income in the Statement of Income & Expenditure. In case of capital grant, the expenditure incurred is reduced from the recognized income by creating capital reserve. In case of approved Promotional activities, expenditure incurred / committed for the year, but grant received in subsequent year, is accounted on accrual basis.

Further, Interest earned, if any, on the surplus grant is credited to respective grant account as per the terms of the sanction of the grant.

In case, the net result under advance accounts of various promotional activities is "deficit", it is shown as "Amount Receivable from the Government of India for deficit in grants" under the head current assets and if there is "surplus", the same is shown as "Amount Payable to the Government of India for surplus in grants" under the head current liabilities.



15. APPROPRIATION OF RECEIPTS

- (i) Receipt(s) from units having availed assistance under different commercial schemes are appropriated in the manner whereby the adjustments are first made towards the oldest dues and in the following order i.e. towards miscellaneous charges, service charges, penal interest, normal interest and principal.
- (ii) In cases of settlement, the receipts from the defaulting units are appropriated last towards the penal interest, if any.

16. PREPAID AND PRIOR PERIOD ITEMS

Prepaid expenses and prior period expenses/income of items of ₹ 0.50 lac and below are charged to natural heads of accounts.

17. ALLOCATION OF EXPENSES

The expenses directly attributable to the commercial and promotional activities have been charged to the respective activities. In case of indirect expenses, the same have been allocated on the basis of business generated in different commercial activities during the year. In case of promotional activities, the indirect expenses are allocated based on management estimates, however, the overall amount has been restricted to the amount permissible under the respective activities.

18. BORROWING COST

Borrowing cost of the funds specifically borrowed for the purpose of obtaining qualifying assets and eligible for capitalization along with the cost of the assets, is capitalized up to the date when the asset is ready for use after netting off any income earned on temporary investment of such funds

19. EMPLOYEE BENEFITS

(i) Defined Contribution plan

Corporation's contributions paid/payable during the year to provident fund and pension fund is recognized in the statement of profit and loss. The contribution to provident fund is paid to a fund administered through a separate trust.

(ii) Defined benefits plan

Corporation's liability towards gratuity, leave encashment and other employees' benefits namely Sick leave, T.A. on Retirement and Leave Travel Concession for CDA employees are accounted for based on actuarial valuation at the year-end. Actuarial gains and losses are recognized in the statement of profit and loss in the year of its occurrence.

20. IMPAIRMENT OF ASSETS

The Carrying amounts of assets are reviewed at each Balance Sheet date. In case, there is any indication of impairment based on internal/external factors, an Impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.



21. RISK FUND

Based on the Corporate Governance guidelines on 'Risk Management' for Central Public Sector Enterprises and the possibility of risk of financial loss to the Corporation due to any reason, a risk fund at 0.25% of the outstanding under the schemes of Raw Material Assistance & Bill Discounting (secured by Bank Guarantee), Trade Receivables-Marketing (from Central & State Government, Government Institutions /Companies/ Departments/ Bodies) and Term Loan (secured by EMD) is created by making appropriation of the profit to mitigate any unforeseen loss arising out of business transactions. The quantum of said fund at the beginning of the year is increased / decreased to commensurate with the increase / decrease in the outstanding under the scheme at the end of each financial year. Interest and service charges earned on the amount of fund at beginning of the year is plough back. The objective of creating risk fund is to meet out any financial loss under these schemes.

22. ACCOUNTING FOR TAXES ON INCOME

Provision for current tax is made as per the provisions of the Income Tax Act, 1961. Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realize such assets. In other situation deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.



Annexure to Accounting Policy-Para 8(i)

Sub.: Provisioning Norms for Doubtful Receivables and Loans & Advances

The norms of making provisions for Doubtful Receivables and Loans & Advances (net of interest suspense account) of Financing Schemes and of Technical Centers/ STPs, as approved by Board of Directors are as follows:

1. TRADE RECEIVABLES

Trade Receivables comprises of receivables in respect of dues under Hire Purchase, Leasing & Marketing activities and includes receivables on account of transactions at Technical Centers & STPs. Provisioning norms for Trade Receivables are depicted hereunder:

S.No	Scheme	% of Provisions
1.	Hire Purchase	100%
2.	Leasing	100%
3.	(a) Trade Receivables of more than six months old (Other than the amount of 'Secured Receivables' due from Government Departments/ Institutions/ Undertakings under Tender Marketing).	100%
	(b) Trade Receivables of less than six months old and 'Secured Receivables' due from Government Departments/ Institutions/ Undertakings under Tender Marketing).	Nil

2. LOANS AND ADVANCES

Loans and advances comprises of receivables in respect of dues under Raw Material Assistance, Bill Discounting, Term Loan, Italian Line of Credit, Composite Term Loan and Advances recoverable in cash or in kind including staff advances

Receivables w.r.t. commercial activities under Loans & Advances are treated as 'Secured' (unless otherwise stated), for which the Corporation holds as 'Security' any of the following - Earnest Money Deposit (EMD), Security Deposit Receipt (SDR), Equitable Mortgage of Immovable Property, Terms of agreement, and Bills for supplies made to the Government Departments and any other tangible securities. The 'Securities' shall also include all securities obtained from the units as per the term of sanction of assistance.. The amounts not covered by above are treated as 'Unsecured'. Receivables and Loans & Advances backed by Bank Guarantee/ Letter of Credits, though treated as unsecured, are considered good.

Provisioning norms for various items of Loans & Advances are depicted below:

(A) Raw Material Assistance and Bill Discounting

S.no.	Classification of Outstanding	% of Provisions
1.	Secured by or Backed by	
	(a) BG/LC/ EMD/SDR	NIL
	(b) Collateral Security -Equitable Mortgage of Immovable Property / Bills	10%
2.	Unsecured	100%



(B) Term Loan and Italian Line of Credit

S.no	Classification of Outstanding	% of Provisions
1.	Secured by	
	(a) EMD/SDR/FDR with NSIC	NIL
	(b) Equitable Mortgage of Immovable Property	10%
2.	Unsecured	100%

(C) Composite Term Loans

The provisions required in respect of the default under Composite Term Loan Scheme are to be arrived at as follows:-

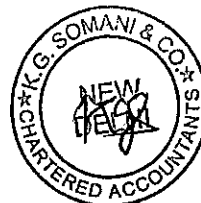
- The amount of balance outstanding (principal amount in default) as at 31st March.
- CGTSI cover available i.e. 75% of "a" above or ₹ 18.75 lacs, as applicable in each case, whichever is least.
- Amount not covered under CGTSI cover (a-b).
- On the amount covered under CGTSI as at 'b' above, no provisions have to be made. However, in respect of the amount not covered under CGTSI i.e. at 'c' above and interest receivable on the defaulted amount (net of penal interest suspense account) & other charges, if any, provision @ 100% to be made.

(D) Advances Recoverable in Cash or in Kind including Staff advances

D.1 Advances Recoverable in Cash or in Kind

These amounts primarily consist of advances paid to outside parties including advances paid to bulk suppliers having MOU with the Corporation, pre-paid expenses, security deposits with telephone & other allied departments, etc.

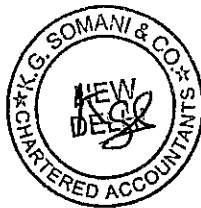
S.No	Classification of Outstanding Advances	% of Provisions
1.	Secured Advances with outside parties All the following receivables are treated as 'Secured' (unless otherwise stated): a) All receivables against which the Corporation holds tangible security. b) Advances paid to bulk suppliers (having MOU arrangement with the Corporation) to the extent of advance have already been received from the MSMEs and / or amount paid out of the sanctioned limit under RMA against BG. c) Security Deposits paid by the Corporation and correspondingly the buyer of supplies also provides security to the Corporation. The amounts not covered by above are treated as 'Unsecured'.	NIL
2.	Unsecured advances with outside parties outstanding over one year & are doubtful of recovery	100%



D.2 Staff Advances

S.no	Classification of Outstanding Advances	% of Provisions
1	From employees working in the Corporation	Nil
2.	From employees left / resigned from the Corporation and no amount is available to set-off the outstanding	100%

Advances paid for HBA, Vehicle and Computer are treated as secured and all other advances are treated as unsecured



THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

BALANCE SHEET AS AT 31.03.2015

(₹ in Lacs)

Particulars	Note No.	As at 31.03.15	As at 31.03.14
I. EQUITY AND LIABILITIES			
Shareholders Fund			
Share Capital	1	53298.80	46298.80
Reserves and Surplus	2	15787.80	4665.88
Money received against Share Warrants		0	0
Share Application Money Pending Allotment	2.1		7000.00
Non-Current Liabilities			
Long-Term Borrowings	3	5260.90	7605.75
Deferred Tax Liabilities (Net)	4	0	0
Other Long Term Liabilities	5	760.15	397.54
Long-Term Provisions	6	5440.18	5208.60
Current Liabilities			
Short-Term Borrowings	7	219252.14	174818.80
Trade Payables	8	6822.66	4698.41
Other Current Liabilities	9	14642.15	10931.89
Short-Term Provisions	10	3681.43	3149.65
Total		324946.21	264775.32
II. ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	11	5861.39	6003.96
Intangible Assets		108.34	94.12
Capital Work-in-Progress		6184.96	4471.73
Intangible Assets under Development		0	0
Non-Current Investments	12	7.78	7.78
Deferred Tax Assets (Net)	4	4765.43	0
Long-Term Loans and Advances	13	1976.05	1327.33
Other Non-Current Assets	14	122.84	146.45
Unamortised Expenses		0	0.56
Current Assets			
Current Investments	15	0	0
Inventories	16	62.91	43.80
Trade Receivables	17	6735.46	5677.04
Cash and Cash Equivalents	18	5529.69	2934.16
Short-Term Loans and Advances	19	293166.58	243886.37
Other Current Assets	20	424.78	182.01
Unamortised Expenses		0	0.01
Total		324946.21	264775.32
Other Notes on Accounts	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 G Somani & Co.
Chartered Accountants

Bhuvnesh Maheshwari
Partner



Gaurang Dixit
General Manager-SG (Finance)

Ravindra Nath

Ravindra Nath
Chairman-cum-Managing Director

Niti Sethi
Company Secretary

Membership No. 088155
Firm Reg No. : 006591N
Place : New Delhi
Date : 08.06.2015

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

**STATEMENT OF PROFIT AND LOSS (CONSOLIDATED)
FOR THE YEAR ENDED 31.03.2015**

(₹ in Lacs)

Particulars	Note No.	For the Year Ending 31.03.15	For the Year Ending 31.03.14
A Revenue			
Revenue from Operations [Include Processing Fee/Service Charges earned of ₹ 4895.76 lacs (₹ 4281.75 lacs) for value of goods handled and services rendered ₹ 1747895.55 lacs (₹ 1534109.41 lacs)]	21	250697.55	209670.12
Other Income	22	1803.27	683.32
Grants and Subsidies	23	9213.32	10058.85
Total Revenue		261714.14	220412.29
B Expenses			
Cost of Materials Consumed		0	0
Purchases of Stock-in-Trade	24	201854.02	168549.32
Changes in Inventories	25	(1.62)	41.72
Employee Benefit Expenses	26	9084.47	8427.94
Finance Costs	27	19820.75	16287.35
Depreciation and Amortization Expenses	28	496.92	219.45
Expenses on Corporate Social Responsibility	29	186.13	193.85
Other Expenses	30	15360.86	15429.93
Total Expenses		246801.53	209149.56
Profit before Prior Period Adjustments, Exceptional Items, Extraordinary Items and Tax		14912.61	11262.73
Exceptional Items [Refer Note 35(12)]		1652.48	(227.54)
Profit before Prior Period Adjustments, Extraordinary Items and Tax		13260.13	11490.27
Extraordinary Items		0	0
Profit before Prior Period Adjustments and Tax		13260.13	11490.27
Prior Period Adjustments	31	0.76	19.28
Profit before Tax		13259.37	11470.99
Tax Expense	32		
(i). Current Tax		4800.00	3880.00
(ii). Deferred Tax		(349.29)	0
(iii). Earlier Years		(51.31)	(2.81)
Total Tax Expense		4399.40	3877.19
Profit for the Period		8859.97	7593.80
Earnings per Equity Share			
Basic/Diluted	33	16.82	16.40
Capital Commitments	34	12145.11	13525.84
Contingent Liabilities	34	1186.37	1430.43

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 G Somani & Co.
Chartered Accountants

Bhuvnesh Maheshwari
Partner



Gaurang Dixit
General Manager-SG (Finance)

Ravindra Nath
Ravindra Nath
Chairman-cum-Managing Director

Niti Sethi
Company Secretary

Membership No. : 088155
Firm Reg No. : 006591N
Place : New Delhi
Date : 08.06.2015

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 1 SHARE CAPITAL

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
AUTHORISED		
535 lacs (Previous Year 535 lacs) Equity Shares of ₹ 100 each	53500.00	53500.00
ISSUED, SUBSCRIBED AND PAID UP		
532.99 lacs (Previous Year 462.99 lacs) Equity Shares of ₹ 100 each fully paid up.	53298.80	46298.80
As per Balance Sheet	53298.80	46298.80

ANNEXURE - 1A RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

Particulars	Equity Shares (No.)	Preference Shares (No.)
Shares outstanding at the beginning of the year	462.99	0.00
Shares issued during the year	70.00	0.00
Shares bought back during the year	0.00	0.00
Shares outstanding at the end of the year	532.99	0.00

ANNEXURE - 1B DETAILS OF SHAREHOLDING OVER 5% SHARE IN CORPORATION

Name of Shareholder	As At 31.03.15 No. of Share Held	As At 31.03.15 % of Holding	As At 31.03.14 No. of Share Held	As At 31.03.14 % of Holding
Government of India	532.99	100.00	462.99	100

ANNEXURE - 1C DETAILS OF SHARES ALLOTTED PURSUANT TO CONTRACT(S) WITHOUT PAYMENT BEING RECEIVED IN CASH, BONUS SHARES AND SHARES BOUGHT BACK IN RESPECT OF LAST 5 YEARS

Aggregate No. of Shares

Particulars	2014-15	2013-14	2012-13	2011-12	2010-11
Equity Shares:					
Fully paid up pursuant to contract(s) without payment being received in cash	0.00	0.00	0.00	0.00	0.00
Fully paid up by way of bonus shares	0.00	0.00	0.00	0.00	0.00
Shares bought back	0.00	0.00	0.00	0.00	0.00
Preference Shares:					
Fully paid up pursuant to contract(s) without payment being received in cash	0.00	0.00	0.00	0.00	0.00
Fully paid up by way of bonus shares	0.00	0.00	0.00	0.00	0.00
Shares bought back	0.00	0.00	0.00	0.00	0.00

ANNEXURE - 1D DETAILS OF CALLS UNPAID

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Calls Unpaid		
By Directors	0.00	0.00
By Officers	0.00	0.00



Gaurang Dixit
General Manager (SG (Finance))

Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 2 RESERVES & SURPLUS

(₹ in Lacs)

Particulars	Deductions during the year				As At 31.03.15
	As At 01.04.14	Additions/ Created during the Year	Transfer/Sale/ Adjustment	Depreciation for the Year	
CAPITAL RESERVES					
(Reserve representing value of Assets acquired out of grants received from Govt. of India)					
Technical Centre	387.08	126.17	4.71	51.35	457.19
Government Purchase Plan	0.07	0.00	(3.47)	0.00	3.54
Appropriate Technology	0.23	0.00	(2.20)	0.00	2.43
Modernization - Lock Project	92.70	0.00	(0.18)	11.32	81.56
Development of North East Region	22.30	0.00	(0.07)	0.42	21.95
Technology Business Incubator	153.73	0.00	0.25	13.23	140.25
Mini Tool Room Centre	2.88	0.00	2.28	0.00	0.60
Marketing Assistance Scheme in North East Region	0.00	0.00	0.00	0.00	0.00
Minority Welfare Scheme	0.03	0.00	(0.09)	0.00	0.12
Modernization of Technical Centre	2.35	0.00	(7.28)	0.59	9.04
Science & Technology Project	0.92	0.00	(0.32)	0.06	1.18
Product Design Centre (PRIDE)	12.41	0.00	(0.17)	0.31	12.27
Technology Business Incubator (IT)	3.76	0.00	2.18	0.28	1.30
Laghu Udyog Mart(LUM)	335.50	0.00	0.00	35.64	299.86
Interest Differential Fund on KFW (West Germany) Loans	21.93	0.00	(0.04)	0.51	21.46
Technology Development of Baking Oven	0.00	0.00	(0.02)	0.00	0.02
DST - STEP (S & T Project)	65.02	0.00	(1.13)	5.13	61.02
Testing Fuel Efficient Diesel Engine (TFEDE)	0.13	0.00	(0.23)	0.00	0.36
Leather Goods in Mfg. Trg. Centre(LGMTC)	0.00	0.00	0.00	0.00	0.00
Marketing Development Centre	72.27	0.00	0.11	1.53	70.63
Interest Differential Fund on S&T Project	0.00	0.00	4.48	0.00	(4.48)
India Inclusive Innovation Fund (IIIF)	0.00	0.00	0.00	0.00	0.00
Bureau of Energy Efficiency	0.00	0.00	0.00	0.00	0.00
Training cum Incubation	0.00	64.31	0.00	0.42	63.69
Sub Total	1173.31	190.48	(1.19)	120.79	1244.19
OTHER RESERVES					
Capital Replacement Reserve	63.14	0.00	0.00	0.00	63.14
Risk Fund	636.15	227.72	0.00	0.00	863.87
Research & Development Fund	0.00	0.00	0.00	0.00	0.00
Corporate Social Responsibility Fund	0.00	0.00	0.00	0.00	0.00
Sustainable Development Fund	0.00	0.00	0.00	0.00	0.00
General Reserve	0.00	0.00	0.00	0.00	0.00
Surplus as per Statement of Profit and Loss	2793.28	6583.55	(4239.77)	0.00	13616.60
As per Balance Sheet	4665.88	7001.75	(4240.96)	120.79	15787.80

• Adjustment of ₹ 4239.77 lacs Includes :-

a) ₹ 176.37 lacs on account of transitional provision Schedule II to the Co. Act' 2013 (Ref SI No. 11(a) of Note-35)

b) ₹ (4416.14) lacs on account of Deferred Tax Asset recognized for earlier years.



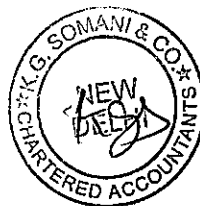
THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 2 RESERVES & SURPLUS

ANNEXURE - 2A DETAILS OF APPORTIONMENT OF CURRENT YEAR PROFIT

(₹ in Lacs)

Particulars		As At 31.03.15	As At 31.03.14
Profit for the period	8859.97		7593.80
Add: Transfer from General Reserve	0.00		0.00
Less: Proposed Dividend	1702.14		1518.76
Less: Tax on Proposed Dividend	346.56		258.12
Less: Transfer to Risk Fund	227.72		185.10
Less: Transfer to General Reserve	0.00	6583.55	0.00
			5631.82



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE – 2.1 Share Application Money Pending Allotment

S. No.	Particulars	As at 31.03.2015	As at 31.03.2014
1.	Terms and conditions	-	₹ 100/- per share. The amount of ₹ 7000 lacs given by Government of India towards equity share capital.
2.	Number of shares proposed to be issued	-	70 lacs
3.	The amount of premium, if any	-	Nil
4.	The period before which shares are to be allotted	-	N.A.
5.	Whether the company has sufficient authorized share capital to cover the share capital amount on allotment of shares out of share applications money	-	Yes
6.	Interest accrued on amount due for refund	-	Nil
7.	The period for which the share application money has been pending beyond the period for allotment as mentioned in the share application form alongwith the reasons for such share application money being pending;	-	N.A. 70 lacs shares of ₹ 100/- each, have been issued in the favour of President of India in 487 th Board Meeting held on 30 th May, 2014.



Gaurang Dixit
Gaurang Dixit
General Manager -SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 3 LONG TERM BORROWINGS

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
Secured				
Bonds/Debentures		0.00		0.00
Term Loans from				
Banks		0.00		900.00
Others from				
Govt. of India	0.00		0.00	
State Govt.	0.00		0.00	
Financial Institutions	0.00		0.00	
Foreign Financial Institutions	0.00		0.00	
Others	0.00	0.00	0.00	0.00
Deferred Payment Liabilities		0.00		0.00
Deposits		0.00		0.00
Loans and Advances from Related Parties		0.00		0.00
Long Term Maturities of Finance Lease Obligations		0.00		0.00
Other Loans and Advances from				
Govt. of India	0.00		0.00	
State Govt.	0.00		0.00	
Financial Institutions	0.00		0.00	
Foreign Financial Institutions	0.00		0.00	
Others	0.00	0.00	0.00	0.00
Sub Total		0.00		900.00
Unsecured				
Bonds/Debentures		0.00		0.00
Term Loans from				
Banks		0.00		0.00
Other Parties from				
Govt. of India	0.00		0.00	
State Govt.	0.00		0.00	
Financial Institutions	0.00		0.00	
Foreign Financial Institutions	5260.90		6705.75	
Others	0.00	5260.90	0.00	6705.75
Deferred Payment Liabilities		0.00		0.00
Deposits		0.00		0.00
Loans and Advances from Related Parties		0.00		0.00
Long Term Maturities of Finance Lease Obligations		0.00		0.00
Other Loans and Advances from				
Govt. of India	0.00		0.00	
State Govt.	0.00		0.00	
Financial Institutions	0.00		0.00	
Foreign Financial Institutions	0.00		0.00	
Others	0.00	0.00	0.00	0.00
Sub Total		5260.90		6705.75
As per Balance Sheet		5260.90		7605.75



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATIONS LTD

(₹) In lacs

ANNEXURE - 3A DETAILS OF LONG TERM BORROWINGS

Particulars	Amount outstanding as on				Terms of Repayment & Frequency of repayable Instalments (Monthly/quarterly/half yearly/Annually)	Nature of Security	Whether guaranteed by Directors or Other	Continuing Default as on 31/03/15	Period	Amount
	31/03/15	Due after 12 months from 31.03.15	Due within 12 months from 31.03.15	31/03/14						
Secured										
Bonds/Debentures	0	0	0	0						0
Term Loans from Banks										
Vijaya Bank	0	0	0	900.00	Half Yearly	Primary Security :- 1) Second charge on commercial land (already reg mortgage to the HSBC Bank Ltd.) admeasuring 30066.76 Sq. . Situated at Okhla Industrial Estate, New Delhi 2) First charge on the proposed construction (superstructure) there on with the estimated cost of Rs 112 cr (excluding land) Collateral Security :- EMDTD of Khasra no. 529 (1-2) measuring 10 bighas and 15 biswa at Village Bahpur, Tehsil Kalkaji, New Delhi.				0
Others from Govt. of India										
State Govt.	0	0	0	0						0
Financial Institutions										
Foreign Financial Institutions	0	0	0	0						0
Others	0	0	0	0						0
Deferred Payment Liabilities	0	0	0	0						0
Deposits										



THE NATIONAL SMALL INDUSTRIES CORPORATIONS LTD

ANNEXURE - 3A DETAILS OF LONG TERM BORROWINGS

(₹) in lacs

Particulars	Amount outstanding as on				Terms of Repayment & Frequency of repayable instalments (Monthly/quarterly/half yearly/Annually)	Nature of Security	Whether guaranteed by Directors or Other	Continuing Defaults on 31.03.15	Period	Amount
	31/03/15	Due after 12 months from 31.03.15	Due within 12 months from 31.03.15	31/03/14						
Loans and Advances from Related Parties	0	0	0	0						0
Long Term Maturities of Finance Lease Obligations	0	0	0	0						0
Other Loans and Advances from Govt. of India	0	0	0	0						0
State Govt.	0	0	0	0						0
Financial Institutions	0	0	0	0						0
Foreign Financial Institutions	0	0	0	0						0
Others	0	0	0	0						0
Sub Total	0	0	0	0						0
Unsecured	0	0	0	900.00						0
Bonds/Deventures	0	0	0	0						0
Term Loans from Banks	0	0	0	0						0
Other Parties from Govt. of India	0	0	0	0						0
State Govt	0	0	0	0						0
Financial Institutions	0	0	0	0						0
Foreign Financial Institutions	0	0	0	0						0



THE NATIONAL SMALL INDUSTRIES CORPORATIONS LTD

ANNEXURE - 3A DETAILS OF LONG TERM BORROWINGS

(₹) In lacs

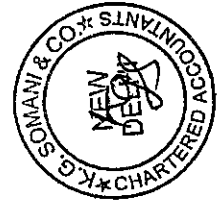
Particulars	Amount outstanding as on			Terms of Repayment & Frequency of repayable instalments (Monthly/quarterly/half yearly/Annually)	Nature of Security	Whether guaranteed by Directors or Other	Continuing Default as on 31.03.15
	31/03/15	31/03/14	31/03/14				
XIth LINE OF CREDIT	2293.46	86.06	2903.27	Half Yearly	--	Guaranteed by Government of India	0.00
XIth LINE OF CREDIT	2298.35	114.74	2944.25	Half Yearly	--	Guaranteed by Government of India	0.00
Artigiancassa SPA, Italy	669.09	34.31	858.23	Half Yearly	--	Guaranteed by Government of India	0.00
Others	5260.90	235.11	6705.75				
Deferred Payment Liabilities	0	0	0				
Deposits	0	0	0				
Loans and Advances from Related Parties	0	0	0				
Long Term Maturities of Finance Lease Obligations	0	0	0				
Other Loans and Advances from Govt. of India	0	0	0				
State Govt.	0	0	0				
Financial Institutions	0	0	0				
Foreign Financial Institutions	0	0	0				
Others							



(₹) in lacs

ANNEXURE - 3A DETAILS OF LONG TERM BORROWINGS

Particulars	Amount outstanding as on:				Terms of Repayment & Frequency of repayable instalments (Monthly/quarterly/half yearly/Annually)	Nature of Security	Whether guaranteed by Directors or Other	Continuing Default as on 31.03.15	Period	Amount
	31/03/15	Due within 12 months from 31.03.15	Due after 12 months from 31.03.15	31/03/14						
	0	0	0	0						0
Sub Total	5260.90	235.11	6705.75	265.93						265.93
Total	5260.90	235.11	7605.75	265.93						265.93



Gauran Dixit
Gauran Dixit
General Manager (SG (Finance))

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 4 DEFERRED TAX ASSETS/(LIABILITIES) (NET) •

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Deferred Tax Liabilities	(569.00)	0
Deferred Tax Assets	5334.43	0
As per Balance Sheet	4765.43	0

- For detail refer SI No. 8 of Note-35



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 5 OTHER LONG TERM LIABILITIES

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Security Deposit Payable	739.76	387.13
Income Received in Advance	8.09	3.84
Earnest Money Deposits (EMD)	12.30	6.57
Other Payables-Employees	0	0
Other Payables-Others	0	0
Other Long Term Liabilities	0	0
As per Balance Sheet	760.15	397.54



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Mili Sethi
Mili Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 6 LONG TERM PROVISIONS

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
Provisions for Employee Benefits				
For Gratuity	3278.89		3177.12	
For Leave Encashment	1874.77		1760.64	
For Leave Travel Concession	1.00		1.50	
For Half Pay Leave	282.37		266.26	
For Pension	0		0	
For TA on Retirement	3.15	5440.18	3.08	5208.60
Others				
For Exchange Variation				
Balance as per last Balance Sheet	0		0	
Add: Provision made during the Year	0		0	
Less: Utilised for Exchange Variation Losses	0		0	
Less: Amount written back	0	0	0	0
For Promotional Activity (KFW)				
Balance as per last Balance Sheet	0		0	
Add: Provision made during the Year	65.05		74.17	
Less: Amount written back	65.05	0	74.17	0
As per Balance Sheet		5440.18		5208.60

ANNEXURE - 6A DETAILS OF ADDITIONS, REVERSALS & UTILIZATIONS OF PROVISIONS

(₹ in lacs)

Particulars	Opening Balance	Additions during the Year	Utilizations/ Reversals/ Adjustments	Closing Balance
Details of Additions, Reversals & Utilizations of Provisions				
For Gratuity	3177.12	101.77	0	3278.89
For Leave Encashment	1760.64	114.13	0	1874.77
For Leave Travel Concession	1.50	0	0.50	1.00
For Half Pay Leave	266.26	16.11	0	282.37
For Pension	0	0	0	0
For TA on Retirement	3.08	0.07	0	3.15
For Exchange Variation	0	0	0	0
For Promotional Activity (KFW)	0	65.05	65.05	0
Total	5208.60	297.13	65.55	5440.18

Note: In compliance with Provisions of AS-29.



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 7 SHORT TERM BORROWINGS

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
Secured				
Loans Repayable on Demand from				
Banks				
Working Capital Loan	148802.31		144329.92	
Cash Credit	10532.42		1476.97	
Overdraft	59917.41		29011.91	
Term Loan	<u>0.00</u>	219252.14	<u>0.00</u>	174818.80
Other Parties		0.00		0.00
Loans and Advances from Related Parties		0.00		0.00
Deposits		0.00		0.00
Other Loans and Advances		0.00		0.00
Sub Total		<u>219252.14</u>		<u>174818.80</u>
Unsecured				
Loans Repayable on Demand from				
Banks				
Working Capital Loan	0.00		0.00	
Cash Credit	0.00		0.00	
Overdraft	0.00		0.00	
Term Loan	<u>0.00</u>	0.00	<u>0.00</u>	0.00
Other Parties		0.00		0.00
Loans and Advances from Related Parties		0.00		0.00
Deposits		0.00		0.00
Other Loans and Advances		0.00		0.00
Sub Total		<u>0.00</u>		<u>0.00</u>
As per Balance Sheet		<u>219252.14</u>		<u>174818.80</u>



Gaurang Dixit
Gaurang Dixit
General Manager - SG (Finance)

Nri Sethi
Nri Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATIONS LTD

ANNEXURE - 7A DETAILS OF SHORT TERM BORROWINGS

(₹ in Lacs)

Particulars	Amount Outstanding as on 31.03.15	Amount Outstanding as on 31.03.14	Nature of Security	Whether guaranteed by Directors or Others	Continuing Defaults as on 31.03.15	Period	Amount
Secured							
Loans Repayable on Demand from Banks							
Working Capital Loans							
The Hongkong & Shanghai Banking Corp. Ltd.	20000.00	18500.00	Secured against exclusive registered mortgage of free hold Land measuring 41920 Sq.Mtr at Okhla Industrial Estate, New Delhi & pari passu charge over receivables under RMA scheme & book debts under marketing activities.	-	-	-	0.00
State Bank of India	128802.31	125829.92	Secured against equitable mortgage of property measuring 59 bigha & 7 biswa situated at Okhla Indl Estate, New Delhi and pari passu charge on book debts/current assets.	-	-	-	0.00
	<u>148802.31</u>	<u>144329.92</u>					<u>0.00</u>
Cash Credit							
Punjab National Bank	26.06	1464.57	Secured against equitable mortgage of land & building at Okhla Indl Estate, New Delhi & pari passu charge over receivables in the form of loans & advances, book debts, bills discounted and all the current assets pertaining to marketing activities	-	-	-	0.00
Vijaya Bank	0.69	12.24	Secured against registered mortgage of property situated at Okhla Industrial Estate, New Delhi and pari passu charge on book debts/current assets.	-	-	-	0.00



THE NATIONAL SMALL INDUSTRIES CORPORATIONS LTD

ANNEXURE - 7A DETAILS OF SHORT TERM BORROWINGS

(₹ In Lacs)

Particulars	Amount Outstanding as on 31.03.15	Amount Outstanding as on 31.03.14	Nature of Security	Whether guaranteed by Directors or Others	Continuing Default as on 31.03.15	
					Period	Amount
State Bank of India	0.05	0.00	Secured against equitable mortgage of property measuring 59 bigha & 7 biswa situated at Okhla Indl Estate, New Delhi and pari passu charge on book debts/current assets.	Nil		0.00
Andhra Bank	0.00	0.00	Pari Passu charge over Book Debts/Receivables of Raw Material Assistance & other current assets (both present & future)	Nil		0.00
United Bank of India	10505.62	0.16	Pari Passu charge over Book Debts/Receivables of Raw Material Assistance & other current assets (both present & future)	Nil		0.00
Deutsche Bank AG	0.00	0.00	Hypothecation of current assets & book debts to the extent of Rs 150,00,00,000/- ranking pari passu with other lenders	Nil		0.00
	<u>10532.42</u>	<u>1476.97</u>				<u>0.00</u>
Overdraft	58423.20	29011.91	Secured against exclusive registered mortgage of free hold Land measuring 41920 Sq.Mtr at Okhla Industrial Estate, New Delhi & pari passu charge over receivables under RMA scheme & book debts under marketing activities.	Nil		0.00
The Hongkong & Shanghai Banking Corp. Ltd.			Secured by way of hypothecation of account receivables/book debts pertaining to Chennai, Mumbai, Delhi & Noida.	Nil		0.00
China Trust Commercial Bank-Overdraft	1494.21	0.00				
Term Loan	59917.41	29011.91				0.00



THE NATIONAL SMALL INDUSTRIES CORPORATIONS LTD
ANNEXURE - 7A DETAILS OF SHORT TERM BORROWINGS

Particulars	Amount Outstanding as on 31.03.15	Amount Outstanding as on 31.03.14	Nature of Security	Whether guaranteed by Directors or Others	Continuing Default as on 31.03.15	
					Period	Amount
Corporation Bank- Short Term Loan	0.00	0.00	0.00 Secured against equitable mortgage of land & building at Chennai and plant & machinery attached to earth & pari passu charge on the book debts/current assets.	Nil		0.00
Bank of Tokyo-Short Term Loan	0.00	0.00	0.00 Secured against registered mortgage of Property situated at Okhla Industrial Estate, New Delhi.	Nil		0.00
Other Parties	0.00	0.00				0.00
Loans and Advances from Related Parties	0.00	0.00				0.00
Deposits	0.00	0.00				0.00
Other Loans and Advances	0.00	0.00				0.00
Sub Total	219252.14	174818.80				0.00
Unsecured						0.00
Loans Repayable on Demand from Banks	0.00	0.00				0.00
Working Capital Loans	0.00	0.00				0.00
ICICI Bank Short Term Loan	0.00	0.00				0.00
Cash Credit	0.00	0.00				0.00
Overdraft	0.00	0.00				0.00
The Hongkong & Shanghai Banking Corp. Ltd.						0.00



THE NATIONAL SMALL INDUSTRIES CORPORATIONS LTD

ANNEXURE - 7A DETAILS OF SHORT TERM BORROWINGS

(₹ in Lacs)

Particulars	Amount Outstanding as on 31.03.15	Amount Outstanding as on 31.03.14	Nature of Security	Whether guaranteed by Directors or Others	Continuing Defaults as on 31.03.15	
					Period	Amount
Term Loan	0.00	0.00				0.00
Union Bank of India	0.00	0.00		Nil		0.00
Other Parties	0.00	0.00				0.00
Loans and Advances from Related Parties	0.00	0.00				0.00
Deposits	0.00	0.00				0.00
Other Loans and Advances	0.00	0.00				0.00
Sub Total	0.00	0.00				0.00
Total	219252.14	174818.80				0.00



Gaurang Dixit
Gaurang Dixit
General Manager - (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 8 TRADE PAYABLES

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
Trade Payables				
Due to MSME Units	0.00		0.00	
Due to Others	6822.66	6822.66	4698.41	4698.41
Balances due to Trade Receivables		0.00		0.00
Due to Related Parties		0.00		0.00
Others		0.00		0.00
As per Balance Sheet		6822.66		4698.41



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 9 OTHER CURRENT LIABILITIES

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Current Maturities of Long-Term Debt	235.11	265.93
Current Maturities of Other Long-Term Debt	0	0
Current Maturities of Long Term Provisions	599.95	442.27
Current Maturities of Short Term Provisions	0	0
Amounts Payable to Government of India against Surplus in Grants	1396.70	288.17
Interest Accrued But Not Due on Borrowings / CSD	30.54	111.49
Interest Accrued and Due on Borrowings / CSD	0	0
Unpaid Dividends	0	0
Unpaid Matured Deposits and Interest Accrued thereon	0	0
Unpaid Matured Debentures and Interest Accrued thereon	0	0
Unclaimed Public Deposit	0	0
Family Pension and Provident Fund Payable	114.92	105.63
Other Payables-Employees *	2813.79	633.00
Other Payables-Taxes	297.99	447.98
Other Payables	1339.04	1330.06
Securities Deposit Payable	521.63	679.05
Income Received in Advance	2718.49	1952.04
Earnest Money Deposit (EMD)	72.68	73.64
Balance Due to Trade Receivables	51.38	29.60
Discount Payable	624.44	907.14
Payable to RM Suppliers	521.69	524.97
Advance from RMA Buyers	2140.90	1667.28
Payable for Projects	631.94	446.27
Payable to Rating Agencies	530.96	1027.37
As per Balance Sheet	14642.15	10931.89

* It includes ₹ 2096.18 lacs towards Employees Superannuation Pension Scheme which is to be paid through a fund administered by separate trust during the F.Y. 2015-16 (for details Ref. SI No. 12 of Note-35)


Gaurang Dixit
General Manager, SG (Finance)



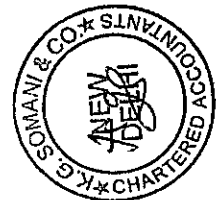

Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATIONS LTD

(₹ in Lacs)

ANNEXURE - 9A AMOUNTS PAYABLE TO GOVERNMENT OF INDIA AGAINST SURPLUS IN GRANTS

Particulars	Balance Brought Forward From Previous Year		Received During The Year	Reimb/ Refund/ Adjustment	Fixed Assets Acquired/ WIP	Net Revenue/ Expenditure	Total Expenditure	Excess of Expenditure over Income (If From Prom. To Com.)	Reimbursable Expenditure	As at 31/03/15	
	Deficit	Surplus								Deficit	Surplus
Marketing Assistance Scheme											
Marketing Assistance Scheme	477.20	0.00	377.77	477.20	0.00	879.29	879.29	63.43	815.86	438.09	0.00
Marketing Assistance Scheme -SCSP (Scheduled Caste Sub Plan)	12.75	0.00	187.24	12.75	0.00	280.18	280.18	0.00	280.18	92.94	0.00
Marketing Assistance Scheme-TSP (Tribal Sub Plan)	0.00	0.00	19.91	0.00	0.00	87.43	87.43	0.00	87.43	67.52	0.00
Marketing Assistance Scheme in North East Region(NER)	8.36	0.00	84.38	8.36	0.00	181.40	181.40	0.74	180.66	96.28	0.00
Sub Total	498.31	0.00	669.30	498.31	0.00	1428.30	1428.30	64.17	1364.13	694.83	0.00
Performance and Credit Rating Scheme											
Performance and Credit Rating Scheme	973.68	0.00	7126.32	973.68	0.00	7114.85	7114.85	0.00	7114.85	0.00	11.47
Performance and Credit Rating Scheme- SCSP (Scheduled Caste Sub Plan)	0.00	0.00	125.00	0.00	0.00	135.78	135.78	10.78	125.00	0.00	0.00
Performance and Credit Rating Scheme - TSP (Tribal Sub Plan)	0.00	0.00	200.00	0.00	0.00	165.37	165.37	0.00	165.37	0.00	34.63
Performance and Credit Rating Scheme in North East Region(NER)	12.12	0.00	362.88	12.12	0.00	333.23	333.23	0.00	333.23	0.00	29.65
Sub Total	985.80	0.00	7814.20	985.80	0.00	7749.23	7749.23	10.78	7738.45	0.00	75.75
Rajiv Gandhi Udyami Mitra Yojna											
Laghu Udyog Mart	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
International Co-operation, Modernization & Technology Upgradation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
North East Expo	9.72	0.00	0.00	9.72	0.00	15.79	15.79	0.00	15.79	15.79	0.00
DST - STEP (S&T Project)											
Technology Business Incubator	7.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.00	0.00
Guwahati	0.00	0.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.08
Hawrah	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assistance for Training to institutions											
Assistance for Training to Institutions in North East Region	0.00	11.48	47.51	0.00	0.00	94.95	94.95	0.00	94.95	35.96	0.00
Assistance for Training to Institutions in North East Region	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	0.00	11.48	47.51	0.00	0.00	94.95	94.95	0.00	94.95	35.96	0.00



THE NATIONAL SMALL INDUSTRIES CORPORATIONS LTD

(₹ in Lacs)

ANNEXURE - 9A AMOUNTS PAYABLE TO GOVERNMENT OF INDIA AGAINST SURPLUS IN GRANTS

Particulars	Balance Brought Forward From Previous Year		Received During The Year	Reimb/Retun Adjustment	Fixed Assets Acquired/WIP	Net Revenue Expenditure	Total Expenditure	Excess of Expenditure over Income (If From To Com)	Reimbursable Expenditure	As at 31.03.15	
	Deficit	Surplus								Deficit	Surplus
Central Sector Scheme of Free Coaching (TSC Hyderabad)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Skill Development Training for Physically challenged Persons	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TSC - Howrah	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TSC - Hyderabad	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TSC - Rajpura	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Technical Centre	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Khanmam	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rajpura	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Differential Fund on (KFW) (West Germany) Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Science & Technology Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Jyoti Seed-cum Fertilized Drill	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Leather Goods in Mig. Trg. Centre (LGMTC)	0.00	1638.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1638.76
India Inclusive Innovation Fund (IIF)	0.00	138.68	0.00	(12.51)	126.17	0.00	126.17	0.00	0.00	126.17	0.00
Bureau of Energy Efficiency	0.00	0.00	500.00	0.00	64.31	0.00	64.31	0.00	0.00	64.31	0.00
Training cum Incubation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1500.83	1789.00	9031.01	1481.32	190.48	9288.26	9478.74	74.94	9403.80	753.58	2160.28
									Net Surplus / (Deficit)		1396.70
									Previous Year Surplus /Deficit		288.17



Gaurav Dixit
General Manager/SG (Finance)

Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 10 SHORT TERM PROVISIONS

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
Provisions for Employee Benefits				
For Leave encashment	0		0	
For Leave Travel Concession	0		0	
For Sick Leave	0		0	
For Pay Revision	0	0	0	0
Others				
For Doubtful Debts & Advances	9372.84		9144.25	
Less: Adjustment as per contra against Trade Receivables, Loans & Advances, etc.	9372.84	0	9144.25	0
For Income Tax (Net of Payments)	174.89		175.19	
For Wealth Tax	0.06		0	
For Sales Tax	0.29		0.29	
For Interest Tax	0		0	
For Fringe Benefit Taxes	0		0	
For Proposed Dividend	1702.14		1518.76	
For Tax on Proposed Dividend	346.56	2223.94	258.12	1952.36
For Exchange Variation				
Balance as per last Balance Sheet	1197.29		1408.58	
Add: Provision made during the Year	524.78		595.28	
Less: Utilised for Exchange Variation Losses	0		806.57	
Less: Amount written back	264.58	1457.49	0	1197.29
As per Balance Sheet		3681.43		3149.65

ANNEXURE - 10A DETAILS OF ADDITIONS, REVERSALS & UTILIZATIONS OF PROVISIONS

(₹ in lacs)

Particulars	Opening Balance	Additions during the Year	Utilizations/ Reversals/ Adjustments	Closing Balance
For Leave Encashment	0	0	0	0
For Leave Travel concession	0	0	0	0
For Sick Leave	0	0	0	0
For Pay Revision	0	0	0	0
For Doubtful Debts & Advances	0	228.59	228.59	0
For Income Tax	175.19	0	0.30	174.89
For Wealth Tax	0	0.06	0	0.06
For Sales Tax	0.29	0	0	0.29
For Interest Tax	0	0	0	0
For Fringe Benefit Taxes	0	0	0	0
For Proposed Dividend	1518.76	1702.14	1518.76	1702.14
For Tax on Proposed Dividend	258.12	346.56	258.12	346.56
For Exchange Variation	1197.29	524.78	264.58	1457.49
Total	3149.65	2802.13	2270.35	3681.43

Note: In compliance with Provisions of AS-29.


Gaurang Dixit
General Manager-SG (Finance)




Niti Sahni
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD

NOTE - 11 FIXED ASSETS

₹ In lacs

Particulars	GROSS BLOCK										ACCUMULATED DEPRECIATION										LTA		NET BLOCK	
	As At 01/04/14	Additions	Sale	Acquired Through Business Combination	Revaluation/ (Impairment)	Inter Unit Transfer	Cost As At 31/03/15	As At 01/04/14	Depreciation Charge for the Year	Sales	Adjustment Incl. Impairment *	Inter Unit Transfer	As At 31/03/15	As At 31/03/14	As At 31/03/15	As At 31/03/14	As At 31/03/15	As At 31/03/14	As At 31/03/15	As At 31/03/14				
TANGIBLE ASSETS																								
1. OWN ASSETS																								
BUILDING	3929.34	22.65	8.75	0	0	0.00	3943.24	487.31	82.51	7.84	105.86	0.00	667.83	0.00	0.00	0.00	3275.41	3442.03	171.87	184.17				
Furniture & Fittings	325.37	57.90	3.12	0	0	2.44	377.72	191.20	23.44	2.85	-4.83	1.10	205.85	0.00	0.00	0.00	171.87	184.17	25.33	23.01				
Land	25.19	2.44	0.00	0	0	0.00	27.63	2.18	0.13	0.00	0.00	2.30	2.30	0.00	0.00	0.00	25.33	23.01	25.33	23.01				
Office Equipments	655.74	66.78	33.10	0	0	11.64	677.47	365.42	113.25	29.65	56.81	9.08	496.40	0.00	0.00	0.00	181.07	290.32	181.07	290.32				
Vehicle	95.87	14.46	14.90	0	0	0.00	95.43	65.82	7.19	14.19	-2.67	0.00	56.17	0.00	0.00	0.00	40.26	31.05	40.26	31.05				
Plant & Equipment	716.16	9.35	0.23	0	0	-12.28	737.55	255.01	61.45	0.18	55.24	-9.93	381.46	0.00	0.00	0.00	356.10	461.15	356.10	461.15				
Total	5746.67	173.59	60.10	0	0	1.79	5860.05	1366.94	287.96	54.71	210.42	0.26	1810.01	0.00	0.00	0.00	4050.04	4381.73	1810.01	1810.01				
2. LEASED ASSETS																								
Plant & Equipments	325.81	0.00	99.49	0	0	0.00	226.33	285.59	0.79	85.12	7.16	0.00	208.42	0.00	0.00	0.00	2.84	17.80	208.42	17.80				
3. SEIZED LEASE ASSETS																								
Plant & Equipments	100.10	0.00	0.00	0	0	0.00	100.10	95.70	0.00	0.00	51.92	0.00	147.62	0.00	0.00	0.00	1.90	53.83	147.62	53.83				
4. ASSETS ACQUIRED OUT OF GOVT. GRANTS																								
Land	23.04	0.00	0.00	0	0	0.00	23.04	4.53	0.14	0.00	0.00	0.00	4.67	0.00	0.00	0.00	18.38	19.51	4.67	19.51				
Building	879.65	0.00	0.00	0	0	0.00	879.65	366.89	15.60	0.00	-3.03	0.00	379.46	0.00	0.00	0.00	500.39	512.96	379.46	512.96				
Furniture & Fittings	63.50	0.00	2.50	0	0	0.00	60.99	55.05	1.92	2.36	0.15	0.00	54.77	0.00	0.00	0.00	6.23	8.45	54.77	8.45				
Office Equipments	458.27	9.88	7.49	0	0	2.28	458.38	444.37	1.00	7.22	-8.52	2.23	427.41	0.00	0.00	0.00	30.97	13.90	427.41	13.90				
Vehicle	12.25	0.00	0.34	0	0	0.00	11.91	12.24	0.00	0.32	-0.55	0.00	11.38	0.00	0.00	0.00	0.53	0.01	11.38	0.01				
Plant & Equipment	1668.56	180.60	87.92	0	0	-2.28	1763.52	1049.06	102.12	81.24	3.66	-2.23	1075.82	0.00	0.00	0.00	697.69	619.50	1075.82	619.50				
Total	3105.47	190.48	98.25	0	0	0.00	3197.69	1932.15	120.79	91.15	-8.29	0.00	1953.50	0.00	0.00	0.00	1244.19	1173.33	1953.50	1173.33				
5. ASSETS NOT ACQUIRED OUT OF GOVT. GRANTS ON ACCOUNT OF TECHNICAL CENTRES																								
BUILDING	96.60	52.00	0.00	0	0	0.00	148.60	7.01	2.73	0.00	0.00	0.00	9.75	0.00	0.00	0.00	138.85	89.59	9.75	89.59				
FURNITURE & FITTINGS	35.04	16.65	0.02	0	0	0.00	51.67	20.09	2.79	0.01	-0.80	0.00	22.97	0.00	0.00	0.00	29.60	14.95	22.97	14.95				
OFFICE & EQUIPMENTS	158.24	118.51	1.00	0	0	-0.06	273.81	75.69	50.44	0.96	12.83	-0.02	138.01	0.00	0.00	0.00	135.80	82.55	138.01	82.55				
PLANT & EQUIPMENTS	222.59	66.83	0.00	0	0	0.00	309.40	32.41	18.81	0.00	0.03	0.00	51.24	0.00	0.00	0.00	258.16	190.18	51.24	190.18				
TOTAL	512.47	271.99	1.03	0	0	-0.06	783.48	135.20	74.76	0.97	12.06	-0.02	221.06	0.00	0.00	0.00	562.41	377.27	221.06	377.27				
SUB TOTAL-TANGIBLE ASSETS	9792.52	636.05	258.87	0	0	1.73	10167.65	3815.58	484.30	231.94	273.26	0.24	4340.82	0.00	0.00	0.00	5861.39	6003.96	4340.82	6003.96				
PREVIOUS YEAR	9476.18	292.59	66.57	0	0	-90.32	9792.52	3608.31	273.96	64.75	0.00	1.08	3815.58	0.00	0.00	0.00	6003.96	5896.36	3815.58	5896.36				
INTANGIBLE ASSETS																								
01. OWN ASSETS																								
COMPUTER SOFTWARE	55.92	11.25	0.00	0	0	-1.73	68.91	20.99	10.86	0.00	-0.24	0.00	32.23	0.00	0.00	0.00	36.68	34.93	32.23	34.93				
02. ASSETS ACQUIRED OUT OF GOVT. GRANT																								
COMPUTER SOFTWARE	0.00	0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				



NOTE - 11 FIXED ASSETS

(₹ in lacs)

Particulars	GROSS BLOCK					ACCUMULATED DEPRECIATION					LTA		NET BLOCK			
	As At 01/04/14	Additions	Sale	Acquired Through Business Combination	Revaluation/ (Impairment)	Inter Unit Transfer	Cost As At 31/03/15	As At 01/04/14	Depreciation Charge for the Year	Sales	Adjustment Incl. Impairment *	Inter Unit Transfer	As At 31/03/15	As At 31/03/14	As At 31/03/15	As At 31/03/14
03. ASSETS NOT ACQUIRED OUT OF GOVT GRANTS ON ACCOUNT OF TECHNICAL CENTRES																
COMPUTER SOFTWARE																
SUB TOTAL-INTANGIBLE ASSETS	69.92	29.71	0.00	0.00	0.00	0.00	99.64	10.73	17.25	0.00	0.00	0.00	27.98	0.00	71.66	59.19
PREVIOUS YEAR	125.84	40.96	0.00	0.00	0.00	-1.73	169.55	31.74	28.24	0.00	-0.24	0.00	60.21	0.00	108.34	94.12
	35.86	86.10	0.00	0.00	0.00	-3.88	125.84	13.67	16.99	0.00	-1.08	0.00	31.74	0.00	94.12	22.19
01. CAPITAL WORK IN PROGRESS																
CAPITAL WORK IN PROGRESS	4471.73	1713.23	0.00	0.00	0.00	0.00	6184.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6184.96	4471.73
PREVIOUS YEAR	3174.37	1497.97	0.00	0.00	0.00	200.61	4471.73	106.41	0.00	0.00	106.41	0.00	0.00	0.00	4471.73	3037.96
CAPITAL WORK IN PROGRESS ACQUIRED OUT OF GOVT. GRANTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PREVIOUS YEAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUB TOTAL-CAPITAL WORK IN PROGRESS	4471.73	1713.23	0.00	0.00	0.00	0.00	6184.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6184.96	4471.73
PREVIOUS YEAR	3174.37	1497.97	0.00	0.00	0.00	200.61	4471.73	106.41	0.00	0.00	106.41	0.00	0.00	0.00	4471.73	3037.96
INTANGIBLE ASSETS UNDER DEVELOPMENT																
OWN ASSETS																
COMPUTER SOFTWARE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PREVIOUS YEAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
GRAND TOTAL	14390.09	2360.25	258.87	0.00	0.00	0.00	16521.15	3847.32	512.54	231.94	273.26	0.00	4400.83	-34.36	12154.69	10599.81
PREVIOUS YEAR	12686.41	1876.66	66.57	0.00	0.00	106.41	14390.09	3727.53	290.95	64.75	106.41	0.00	3847.32	-27.01	10569.81	8886.51

NOTE: * Adjustments includes :-

- a) ₹ 176.37 lacs on account of transitional provision of Schedule-II of the Co. Act 2013 (Refer Note-35)
- b) Impairment loss of asset is given below:

Leased Assets	: 4.92 lacs
Seized Leased Assets	: 52.53 lacs
Building	: 47.72 lacs
TOTAL	: 105.17 lacs



Gaurang Dixit
General Manager - (Finance)

M.P. Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 12 NON-CURRENT INVESTMENTS

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Trade Investments		
Investments in Properties	0	0
Investments in Equity Instruments	0	0
Investments in Preference Shares	0	0
Investments in Government or Trust Securities	0	0
Investments in Debentures or Bonds	0	0
Investments in Mutual Funds	0	0
Investments in Partnership Firms	0	0
Other Non-Current Investments	0	0
Sub Total	0	0
Other Investments		
Investments in Properties	0	0
Investments in Equity Instruments	22.78	22.78
Investments in Preference Shares	0	0
Investments in Government or Trust Securities	0	0
Investments in Debentures or Bonds	0	0
Investments in Mutual Funds	0	0
Investments in Partnership Firms	0	0
Other Non-Current Investments	0	0
Sub Total	22.78	22.78
Total	22.78	22.78
Less : Provision for Diminution in the Value of Non Current Investments	15.00	15.00
As per Balance Sheet	7.78	7.78

ANNEXURE - 12A DETAILS OF AGGREGATE QUOTED AND UNQUOTED NON-CURRENT INVESTMENTS

(₹ In lacs)

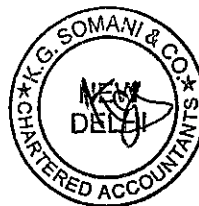
Particulars	As At 31.03.15	As At 31.03.14
Aggregate amount of Quoted Investments (Market value of ₹ 192.42 lacs (Previous Year ₹93.90 lacs)	7.78	7.78
Aggregate amount of Unquoted Investments	15.00	15.00

ANNEXURE - 12B DETAILS OF NON-CURRENT NON-TRADE INVESTMENTS

(₹ in lacs)

Particulars	As At 31.03.15	As At 31.03.14
1.21 lacs (Prev. Year 1.21 lacs) Equity Shares of M/s Singer Ltd. of ₹ 10 each fully paid 1.13% holding) . (Mkt. value ₹192.42 lacs @ ₹158.50 per share (₹ 93.90 lacs @ ₹ 77.35 per share))	7.78	7.78
100000 Equity Shares of ₹ 10 each fully paid-up in M/s Small Industries Product Promoted Organisation Ltd. (SIPPO) (12 .06% holding) (Unquoted)	10.00	10.00
0.50 lacs Equity Shares of ₹ 10 each fully paid-up in M/s Small Industries Products Marketing Organisation Ltd. (SIPMO) (N.A .% holding)(Unquoted)	5.00	5.00
Sub Total	22.78	22.78
Less: Provision for Diminution in the Value of Investments	15.00	15.00
TOTAL	7.78	7.78


Gaurang Dixit
General Manager-SG (Finance)




Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 13 LONG TERM LOANS & ADVANCES

Particulars	(₹) in lacs	
	As At 31.03.15	As At 31.03.14
Capital Advances	571.22	504.32
Security Deposits	674.37	50.64
Loans and Advances to Employees	46.06	51.27
Other Loans and Advances	199.33	237.50
Loans and Advances to Related Parties	0	0
Deposits/Balances with Excise /Sales Tax Authorities	1.49	0
Advance Payment of Income Tax / TDS (Net of Provisions)	0	0
Income Tax Recoverable	483.58	483.60
As per Balance Sheet	1976.05	1327.33

ANNEXURE - 13B DETAILS OF LONG TERM LOANS & ADVANCES (INCLUDED UNDER LOANS AND ADVANCES TO EMPLOYEES) DUE BY DIRECTORS OR OTHER OFFICERS OF THE CORPORATION

Particulars	(₹) in lacs	
	As At 31.03.15	As At 31.03.14
Directors*	0	0
Other Officers of the Company*	0	0
Firm in which Director is a Partner*	0	0
Private company in which Director is a member	0	0
Total	0	0

[*] Either severally or jointly.



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

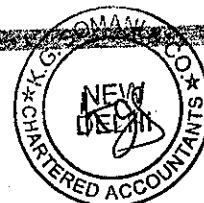
Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

ANNEXURE - 13A DETAILS OF LONG TERM LOANS & ADVANCES

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
Capital Advances				
With RITES	236.76		384.05	
Add: Interest Accrued on Capital Advance	0	236.76	0	384.05
With CPWD	256.08		120.27	
Add: Interest Accrued on Capital Advance	0	256.08	0	120.27
With NBCC	78.38		0	
Add: Interest Accrued on Capital Advance	0	78.38	0	0
Total		571.22		504.32
Security Deposits				
Secured Considered Good	19.60		16.69	
Unsecured Considered Good	654.77		33.95	
Considered Doubtful	1.35		.05	
	675.72		50.69	
Less Additional/Normal Interest Suspense	0		0	
	675.72		50.69	
Less: Provision for Doubtful Deposits as per Contra	1.35		0.05	
Total		674.37		50.64
Loans and Advances to Employees				
Secured Considered Good	43.55		49.29	
Unsecured Considered Good	2.51		1.98	
Considered Doubtful	0		0	
	46.06		51.27	
Less Additional/Normal Interest Suspense	0		0	
	46.06		51.27	
Less: Cheques sent for Collection	0		0	
Less: Provision for Doubtful Loans and Advances as per Contra	0		0	
Total		46.06		51.27
Other Loans and Advances				
Composite Term Loan				
Secured Considered Good	132.56		169.04	
Unsecured Considered Good	0		23.65	
Considered Doubtful (including Intt. Suspense Contra)	298.56		311.64	
	431.12		504.33	
Less Additional/Normal Interest Suspense	82.77		98.76	
	348.35		405.57	
Less: Cheques sent for Collection	0		0	
Less: Provision for Doubtful Loans and Advances as per Contra	215.79	132.56	212.88	192.69
Contra				
Italian Line of Credit				
Secured Considered Good	0		0	
Unsecured Considered Good	0		0	
Considered Doubtful	0		0	
	0		0	
Less: Additional / Normal Interest Suspense	0		0	
	0		0	
Less: Cheques sent for Collection	0		0	
Less Provision for Doubtful Loans and Advances as per Contra	0	0	0	0
Term Loan				
Secured Considered Good	10.61		11.78	
Unsecured Considered Good	0		0	
Considered Doubtful (including Intt. Suspense Contra)	5.41		6.87	
	16.02		18.65	
Less: Additional / Normal Interest Suspense	4.24		5.58	



ANNEXURE - 13A DETAILS OF LONG TERM LOANS & ADVANCES

(₹ in lacs)

Particulars	As At 31.03.15		As At 31.03.14	
	11.78		13.07	
Less: Cheques sent for Collection	0		0	
Less: Provision for Doubtful Loans and Advances as per	1.16	10.62	1.29	11.78
Contra				
Advance Recoverable in Cash or in Kind or for value to be received				
Secured Considered Good	55.47		33.03	
Unsecured Considered Good	0.68		0	
Considered Doubtful	0		0	
	56.15		33.03	
Less: Additional / Normal Interest Suspense	0		0	
	56.15		33.03	
Less: Cheques sent for Collection	0		0	
Less: Provision for Doubtful Loans and Advances as per	0	56.15	0	33.03
Contra				
Total		199.33		237.50
Loans and Advances to Related Parties				
Secured Considered Good	0		0	
Unsecured Considered Good	0		0	
Considered Doubtful	0		0	
	0		0	
Less: Provision for Doubtful Loans and Advances as per	0		0	
Contra				
Total		0		0



Gaurang Dixit
-Gaurang Dixit
General Manager, SG (Finance)

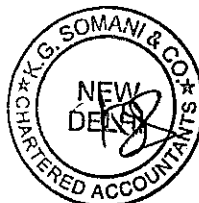
Mitl Sethi
Mitl Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 14 OTHER NON-CURRENT ASSETS

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
Long Term Trade Receivables (Including Trade Receivables on Deferred Credit Terms)				
Secured Considered Good	0.00		0.00	
Unsecured Considered Good	0.00		0.00	
Considered Doubtful	0.00		0.00	
	0.00		0.00	
Less: Provision for Doubtful Dues as per Contra	0.00	0.00	0.00	0.00
Others		122.84		146.45
Debts due by Related Parties				
Secured Considered Good	0.00		0.00	
Unsecured Considered Good	0.00		0.00	
Considered Doubtful	0.00		0.00	
	0.00		0.00	
Less: Provision for Doubtful Dues as per Contra	0.00	0.00	0.00	0.00
As per Balance Sheet		122.84		146.45



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

ANNEXURE - 14A DETAILS OF OTHER NON-CURRENT ASSETS

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
Interest Accrued but not Due				
On Fixed/Short Term Deposits	0		0	
On Others	122.84	122.84	146.45	146.45
Interest Receivable				
From Banks	0		0	
Less: Provision for Interest Receivable as per Contra	0	0	0	0
Total		122.84		146.45



Gaurang Dixit
Gaurang Dixit
General Manager, SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 15 CURRENT INVESTMENTS

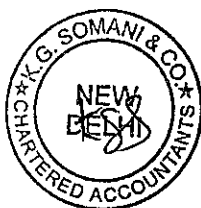
(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Investments in Properties	0.00	0.00
Investments in Equity Instruments	0.00	0.00
Investments in Preference Shares	0.00	0.00
Investments in Government or Trust Securities	0.00	0.00
Investments in Debentures or Bonds	0.00	0.00
Investments in Mutual Funds	0.00	0.00
Investments in Partnership Firms	0.00	0.00
Other Current Investments	0.00	0.00
Total	0.00	0.00
Less: Provision for Diminution in the value of Current Investments	0.00	0.00
As per Balance Sheet	0.00	0.00

ANNEXURE - 15A DETAILS OF AGGREGATE QUOTED AND UNQUOTED CURRENT INVESTMENTS

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Aggregate amount of Quoted Investments (Market value of ₹ N/A (Previous Year ₹ N/A)	0.00	0.00
Aggregate amount of Unquoted Investments (Previous Year ₹ N/A)	0.00	0.00



Gaurang Dixit
Gaurang Dixit
General Manager - SG (Finance)

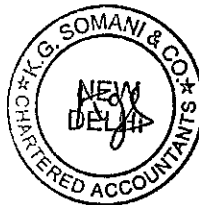
Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 16 INVENTORIES

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Raw Materials and Components	0	0
Work-In-Process	0	0
Finished Goods	13.85	12.23
Stock-In-Trade	0	0
Stores and Spares	6.93	7.93
Loose Tools and Measuring Instruments	4.71	3.99
Patterns and Moulds	0	0
Land & Building in Stock, Industrial Estate, Naini	19.65	19.65
Goods-In-Transit	17.77	0
As per Balance Sheet	62.91	43.80



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 17 TRADE RECEIVABLES

(₹) in lacs

Particulars	As At 31.03.15	As At 31.03.14	
Trade Receivables Outstanding for a period exceeding six months from the date they are due for payment			
Secured Considered Good	900.51	1275.13	
Unsecured Considered Good	0	113.28	
Considered Doubtful (Including P.I. Suspense Contra)	3336.17	3623.29	
	<u>4236.68</u>	<u>5011.70</u>	
Less: Seized Leased Suspense	74.75	79.25	
Less: Penal Interest Suspense	864.98	1139.64	
	<u>3296.95</u>	<u>3792.81</u>	
Less: Cheques sent for Collection	0.10	9.10	
Less: Provision for Doubtful Debts as per Contra	2396.34	2404.40	1379.31
			<u>900.51</u>
Trade Receivables Outstanding for a period less than six months from the date they are due for payment			
Secured considered Good	5000.64	3825.65	
Unsecured considered Good	839.03	472.08	
Considered Doubtful (Including P.I. Suspense Contra)	11.37	10.13	
	<u>5851.04</u>	<u>4307.86</u>	
Less: Seized Leased Suspense	0	0	
Less: Penal Interest Suspense	10.86	10.13	
	<u>5840.18</u>	<u>4297.73</u>	
Less: Cheques sent for Collection	4.72	0	
Less: Provision for Doubtful Debts as per Contra	0.51	0	4297.73
			<u>5834.95</u>
As per Balance Sheet			<u>6735.46</u>
			<u>5677.04</u>

ANNEXURE - 17A DETAILS OF TRADE RECEIVABLE STATED ABOVE INCLUDE DEBTS DUE BY DIRECTORS OR OFFICERS OF THE CORPORATION

(₹ in lacs)

Particulars	As At 31.03.15	As At 31.03.14
Directors*	0	0
Other Officers of the Company*	0	0
Firm in which directors is a partner*	0	0
Private Company in which director is a member	0	0
Total	<u>0</u>	<u>0</u>

[*] Either severally or jointly.



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

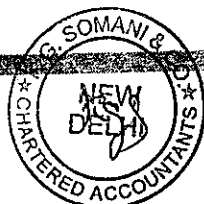
Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

ANNEXURE - 17B DETAILS OF TRADE RECEIVABLES

(₹)in lacs

Particulars	As At 31.03.15	As At 31.03.14	
TRADE RECEIVABLES - HIRE PURCHASE			
Trade Receivables Outstanding for a period exceeding six month from the date they are due for payment			
Secured Considered Good	0	216.97	
Unsecured Considered Good	0	0	
Considered Doubtful (Including P.I. Suspense Contra)	2140.25	2755.20	
	2140.25	2972.17	
Less: Penal Interest Suspense	634.01	884.05	
	1506.24	2088.12	
Less: Cheques sent for Collection	0.10	9.10	
Less: Provision for Doubtful Debts as per Contra	1506.14	1871.14	207.88
Trade Receivables Outstanding for a period less than six months from the date they are due for payment			
Secured Considered Good	0	0	
Unsecured Considered Good	0	0.40	
Considered Doubtful (Including P.I. Suspense Contra)	0.35	0.84	
	0.35	1.24	
Less: Penal Interest Suspense	0.32	0.84	
	0.03	0.40	
Less: Cheques sent for Collection	0	0	
Less: Provision for Doubtful Debts as per Contra	0.03	0	0.40
Sub Total	0	208.28	
TRADE RECEIVABLES - LEASING			
Trade Receivables Outstanding for a period exceeding six month from the date they are due for payment			
Secured Considered Good	0	11.14	
Unsecured Considered Good	0	0	
Considered Doubtful (Including P.I. Suspense & Seized Leased Suspense Contra)	411.22	554.63	
	411.22	565.77	
Less: Seized Lease Suspense	74.75	79.25	
Less: Penal Interest Suspense	114.27	152.71	
	222.20	333.81	
Less: Cheques sent for Collection	0	0	
Less: Provision for Doubtful Debts as per Contra	222.20	322.67	11.14
Trade Receivables Outstanding for a period less than six months from the date they are due for payment			
Secured Considered Good	0	0	
Unsecured Considered Good	0	0.12	
Considered Doubtful	0.48	0	
	0.48	0.12	
Less: Seized Lease Suspense	0	0	
Less: Penal Interest Suspense	0	0	
	0.48	0.12	
Less: Cheques sent for Collection	0	0	
Less: Provision for Doubtful Debts as per Contra	0.48	0	0.12
Sub Total	0	11.26	
TRADE RECEIVABLES - MARKETING			
Trade Receivables Outstanding for a period exceeding six month from the date they are due for payment			
Secured Considered Good	900.51	1023.83	
Unsecured Considered Good	0	54.32	
Considered Doubtful	546.74	166.65	
	1447.25	1244.80	
Less: Penal Interest Suspense	0	0	
	1447.25	1244.80	



ANNEXURE - 17B DETAILS OF TRADE RECEIVABLES

(₹)In lacs

Particulars	As At 31.03.16		As At 31.03.14	
Less: Cheques sent for Collection	0		0	
Less: Provision for Doubtful Debts as per Contra	546.74	900.51	166.65	1078.15
Trade Receivables Outstanding for a period less than six months from the date they are due for payment				
Secured Considered Good	4936.97		3778.17	
Unsecured Considered Good	748.30		386.16	
Considered Doubtful	0		0	
	5685.27		4164.33	
Less: Penal Interest Suspense	0		0	
	5685.27		4164.33	
Less: Cheques sent for Collection	4.72		0	
Less: Provision for Doubtful Debts as per Contra	0	5680.55	0	4164.33
Sub Total		6581.06		5242.48
TRADE RECEIVABLES - OTHERS				
Trade Receivables Outstanding for a period exceeding six month from the date they are due for payment				
Secured Considered Good	0		23.19	
Unsecured Considered Good	0		58.96	
Considered Doubtful (Incl. P.I. Suspense/Receivable Contra)	237.96		146.82	
	237.96		228.97	
Less: Penal Interest Suspense/Receivable Contra	116.70		102.89	
	121.26		126.08	
Less: Cheques sent for Collection	0		0	
Less: Provision for Doubtful Debts as per Contra	121.26	0	43.94	82.14
Trade Receivables Outstanding for a period less than six months from the date they are due for payment				
Secured Considered Good	63.67		47.48	
Unsecured Considered Good	90.73		85.40	
Considered Doubtful (Incl. P.I. Suspense/Receivable Contra)	10.55		9.29	
	164.95		142.17	
Less: Penal Interest Suspense/Receivable Contra	10.55		9.29	
	154.40		132.88	
Less: Cheques sent for Collection	0		0	
Less: Provision for Doubtful Debts as per Contra	0	154.40	0	132.88
Sub Total		154.40		215.02
Total		6735.46		5677.04



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

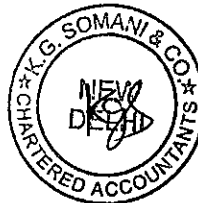
Nity Sethi
Nity Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 18 CASH AND CASH EQUIVALENTS

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
(i) Cash & Cash Equivalents				
Balances with Banks				
In Current Accounts	2698.52		2472.53	
In Deposits Accounts	0		0	
In Fixed Deposits-Maturing upto 3 Months	<u>2777.97</u>	5476.49	<u>400.53</u>	2873.06
Cheques, Draft-on-hand		1.53		0.01
Cash-on-hand		9.13		16.45
Imprest with Employees		0		0
Stamps-on-hand		0.48		0.76
Remittance in Transit		28.39		32.32
Sub Total		<u>5516.02</u>		<u>2922.60</u>
(ii) Other Bank Balances				
In Fixed Deposits-Maturing more than 3 Months & upto 12 Months		5.97		5.46
In Fixed Deposits-Maturing over 12 Months		6.35		1.19
In Fixed Deposits-As Security with Govt. Authorities		1.35		4.91
As per Balance Sheet		<u>5529.69</u>		<u>2934.16</u>



Gaurang Dixit
Gaurang Dixit
General Manager, SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

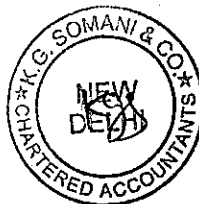
THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 19 SHORT TERM LOANS & ADVANCES

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14	
Loan and Advances to Related Parties			
Secured Considered Good	0	0	
Unsecured Considered Good	0	0	
Considered Doubtful	0	0	
	<u>0</u>	<u>0</u>	
Less Additional/Normal Interest Suspense	0	0	
	<u>0</u>	<u>0</u>	
Less: Cheques sent for Collection	0	0	
Less: Provision for Doubtful Loans and Advances as per Contra	0	0	0
Others			
Others Loans and Advances			
Secured Considered Good	1854.22	2205.15	
Unsecured Considered Good (Backed by BG)	286777.10	237541.78	
Considered Doubtful (Incl. Intt. Suspense Contra)	6857.68	6661.79	
	<u>295489.00</u>	<u>246408.72</u>	
Less Additional/Normal Interest Suspense	419.00	437.15	
	<u>295070.00</u>	<u>245971.57</u>	
Less: Cheques sent for Collection	22.75	34.00	
Less: Provision for Doubtful Loans and Advances as per Contra	6438.68	6174.69	239762.88
Advance Recoverable In Cash or In Kind or for value to be received			
Secured Considered Good	3732.50	2884.95	
Unsecured Considered Good	720.77	1136.24	
Considered Doubtful	49.48	82.40	
	<u>4502.75</u>	<u>4103.59</u>	
Less: Additional / Normal Interest Suspense	0	0	
	<u>4502.75</u>	<u>4103.59</u>	
Less: Cheques sent for Collection	0	0	
Less: Provision for Doubtful Loans and Advances as per Contra	49.48	82.40	4021.19
Loans and Advance to Employees			
Secured Considered Good	16.33	20.25	
Unsecured Considered Good	23.02	29.64	
Considered Doubtful	1.22	0.22	
	<u>40.57</u>	<u>50.11</u>	
Less: Additional / Normal Interest Suspense	0	0	
	<u>40.57</u>	<u>50.11</u>	
Less: Cheques sent for Collection	0	0	
Less: Provision for Doubtful Loans and Advances as per Contra	1.22	0.22	49.89
Others			
Secured Considered Good	0	0	
Unsecured Considered Good	0	0	
Considered Doubtful	0	0	
	<u>0</u>	<u>0</u>	
Less: Additional / Normal Interest Suspense	0	0	
	<u>0</u>	<u>0</u>	
Less: Cheques sent for Collection	0	0	
Less: Provision for Doubtful Loans and Advances as per Contra	0	0	0
Deposits/Balances with Excise /Sales Tax Authorities		65.39	52.41
Advance Payment of Income Tax / TDS (Net of Provisions)		0	0
Income Tax Recoverable		0	0
As per Balance Sheet		<u>293166.58</u>	<u>243886.37</u>

Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)



Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

ANNEXURE - 19A DETAILS OF SHORT TERM LOANS & ADVANCES (INCLUDED UNDER LOANS AND ADVANCES TO EMPLOYEES) DUE BY DIRECTORS OR OTHER OFFICERS OF THE CORPORATION (₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Directors*	0.00	0.00
Other Officers of the Company*	0.00	0.00
Firm in which Director is a Partner*	0.00	0.00
Private company in which Director is a member	0.00	0.00
Total	0.00	0.00

[*] Either severally or jointly.



Gaurang Dixit
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General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

ANNEXURE - 19B DETAILS OF OTHER SHORT TERM LOANS AND ADVANCES

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14	
OTHER LOANS AND ADVANCES			
Raw Material Distribution (RMD)			
Secured Considered Good	1632.98	2025.70	
Unsecured Considered Good (Backed by BG)	286728.49	237302.27	
Considered Doubtful (Including Intt. Suspense Contra)	5453.54	5369.68	
	293815.01	244697.65	
Less: Additional/Normal Interest Suspense	325.68	343.83	
	293489.33	244353.82	
Less: Cheques sent for Collection	22.75	34.00	
Less: Provision for Doubtful Loans and Advances as per	5127.86	4975.90	239343.92
	288338.72	4975.90	
Contra			
Bills of Exchange Discounted (BD)			
Secured Considered Good	221.24	179.45	
Unsecured Considered Good (Backed by BG)	48.61	239.51	
Considered Doubtful ((Including Intt. Suspense Contra)	1404.14	1292.11	
	1673.99	1711.07	
Less: Additional / Normal Interest Suspense	93.32	93.32	
	1580.67	1617.75	
Less: Cheques sent for Collection	0	0	
Less: Provision for Doubtful Loans and Advances as per	1310.82	1198.79	418.96
	269.85	1198.79	
Contra			
Total			
	288608.57	239762.88	



Gaurang Dixit
Gaurang Dixit
General Manager - SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 20 OTHER CURRENT ASSETS

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
Security Deposits				
Secured Considered Good	319.23		69.07	
Unsecured Considered Good	83.90		94.10	
Considered Doubtful	0.03		0.03	
	<u>403.16</u>		<u>163.20</u>	
Less Additional/Normal Interest Suspense	0.00		0.00	
	<u>403.16</u>		<u>163.20</u>	
Less: Provision for Doubtful Dues as per Contra	0.03	403.13	0.03	163.17
Others		21.65		18.84
As per Balance Sheet		<u>424.78</u>		<u>182.01</u>



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

ANNEXURE - 20A DETAILS OF OTHER CURRENT ASSETS - OTHERS

(₹ in Lacs)

Particulars	As At 31.03.15		As At 31.03.14	
Interest Accrued but not due				
On Fixed/Short Term deposits	2.21		1.47	
On Others	19.44	21.65	16.82	18.29
Interest Receivable				
From Banks	268.30		268.84	
Less: Provision for Interest Receivable as per Contra	268.30	0	268.29	0.55
Total		<u>21.65</u>	<u>18.84</u>	



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

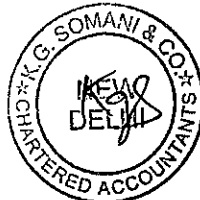
Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD

NOTE - 21 REVENUE FROM OPERATIONS (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15	For the Year Ending 31.03.14
Sale of Products	202160.71	169069.37
Sale of Services	6688.45	6363.10
Interest Earned	36522.48	29488.12
Processing Fees Earned	4895.76	4281.75
Other Operating Revenues	430.17	467.78
As per statement of Profit and Loss	<u>250697.55</u>	<u>209670.12</u>

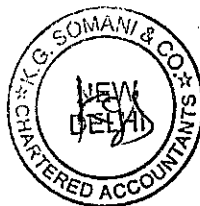


THE NATIONAL SMALL INDUSTRIES CORPORATION LTD

NOTE - 21 REVENUE FROM OPERATIONS (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.18		For the Year Ending 31.03.14	
Sale of Products				
Marketing		11383.99		8493.64
Export		358.71		1173.35
Raw Material Distribution		190418.01		159402.38
Total (A)		202160.71		169069.37
Sale of Services				
Income from Government Purchase Registration		1076.11		1159.86
Income on intermediary Services		314.14		277.54
Discount Earned (Net)		1273.87		1074.91
Application Processing Fees		20.42		14.31
Licence & House Keeping Fees		807.39		785.63
Rent		671.46		625.84
Realization from Training Activities		1083.10		981.69
Realization on account of Common Facilities		498.43		411.79
Income from Exhibition Centres		177.22		302.13
Receipts from Exhibitions, Seminars, Meets, Conferences and Marketing Campaigns		411.40		529.73
Project Consultancy Charges		291.54		143.26
Income from Training-cum-incubation Center (TIC)		31.63		21.73
Other Receipts from Services		31.74		34.68
Total (B)		6688.45		6363.10
Interest Earned				
From Parties				
Normal		36418.58		29431.96
Penal Interest		103.88		56.16
By Contra Adjustment to Penal Interest A/C	137.05		37.22	
Less: Losses W/Off on A/C of Penal Interest Suspense A/C by Contra Adjustment	137.05	0.00	37.22	0.00
Gain of Interest on Foreign Currency Transactions and Translation (Net)		0.00		0.00
Total (C)		36522.46		29488.12
Processing Fees Earned				
Raw Material Distribution	1713684.19	4701.83	1499870.71	4108.93
Miscellaneous Items	34211.36	193.93	34238.70	172.82
Total (D)	1747895.55	4895.76	1534109.41	4281.75
Other Operating Revenues				
Hire Charges		0.00	0.00	0.00
Lease Rentals				
Rental Income from Leasing	0.00		0.00	
Less: Lease Equalisation	(2.11)	2.11	(3.30)	3.30
Compensation for Use and Occupation of Infrastructure		428.06		464.48
Total (E)		430.17		467.78



Gaurang Dixit
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General Manager-SG (Finance)

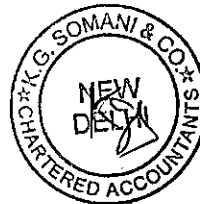
Nitin Sethi
Nitin Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 22 OTHER INCOME (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15		For the Year Ending 31.03.14	
Interest On:				
Loan to Employees	7.70		9.12	
Fixed/Short Term Deposits	14.06		120.00	
Income Tax Refunds	0		0	
Others	2.74	24.50	1.64	130.76
Excess Provision Written Back:				
KFW	329.63		74.17	
Government Guarantee Fee	0		0	
Others	28.27	357.90	294.35	368.52
Sundry Credit Balances Written Back		73.54		90.25
Gain on Sale / Disposal of Assets / Intangibles		22.37		8.65
Gain on Sale of Investments		0		0
Other Miscellaneous Receipts		104.22		83.32
Gain on Foreign Currency Transactions and Translation (Net)		1218.92		0
Dividend Income		1.82		1.82
Compensation Received		0		0
As per Statement of Profit and Loss		<u>1803.27</u>		<u>683.32</u>



Gaurang Dixit
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General Manager-SG (Finance)

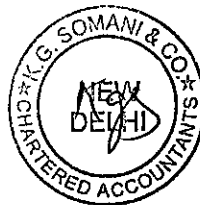
Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 23 GRANTS AND SUBSIDIES (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15	For the Year Ending 31.03.14
For Promotional Activities	9478.74	8578.35
Less: Capital Expenditure (Net)	190.48	5.56
	<u>9288.26</u>	<u>8573.29</u>
Less: Amount transferred to P&L/Receivable from Govt. As per Statement of Profit and Loss- Promotional)	74.94	(1485.56)
As per Statement of Profit and Loss	<u>9213.32</u>	<u>10058.85</u>



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 24 PURCHASES OF STOCK IN TRADE (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15	For the Year Ending 31.03.14
Marketing Activity		
Marketing	11373.05	8483.92
Export	295.65	981.65
Raw Material Distribution	190185.32	159083.75
As per Statement of Profit and Loss	201854.02	168549.32



Gaurang Dixit
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General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 25 CHANGES IN INVENTORIES (CONSOLIDATED)

(₹) in lacs

Particulars	For the Year Ending 31.03.15		For the Year Ending 31.03.14	
Finished Goods:				
Closing Stock	13.85		12.22	
Less: Opening Stock	12.23		28.20	
Adjustment in Stock	0	1.62	0	(15.98)
Work In Process:				
Closing Stock	0		0	
Less: Opening Stock	0		0	
Adjustment in Stock	0	0	0	0
		0		(25.74)
As per Statement of Profit and Loss		1.62		(41.72)



Gaurang Dixit
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General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 26 EMPLOYEES BENEFITS EXPENSE (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15		For the Year Ending 31.03.14	
Salaries and Allowances		6141.01		5805.37
Contributions to -				
Provident Fund	538.99		502.11	
Superannuation Scheme/ Pension Scheme	439.30		0.00	
Deposit Group Insurance Scheme	0.00		0.00	
Employees State Insurance Corporation	0.08	978.37	0.07	502.18
Gratuity Fund Contributions		447.00		634.19
Staff Welfare Expenses		181.39		134.54
Other Benefits		1255.42		1261.59
Directors (Including Chairman-Cum-Managing Director)				
Salaries and Allowances		62.13		74.77
Contributions to -				
Provident Fund	5.35		6.26	
Superannuation Scheme/ Pension Scheme	4.41	9.76	0.00	6.26
Gratuity Fund Contributions		1.25		1.37
Others		8.14		7.67
As per Statement of Profit and Loss		<u>9084.47</u>		<u>8427.94</u>



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 27 FINANCE COSTS (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15		For the Year Ending 31.03.14	
Interest on Loan On:				
Kreditanstalt West Germany (KFW Loans)	630.79		717.28	
Artigiancassa SPA, Italy	3.92		4.45	
Banks	19144.55		15512.90	
Collateral Security Deposits	0.00		0.00	
Bonds	0.00		0.00	
Others	0.00	19779.26	0.00	16234.63
Other Borrowing Costs:				
Government Guarantee Fee	26.99		26.88	
Loss of Interest on foreign currency transactions and translation	0.00		0.00	
Other Finance Charges	14.50	41.49	25.84	52.72
As per Statement of Profit and Loss		19820.75		16287.35



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

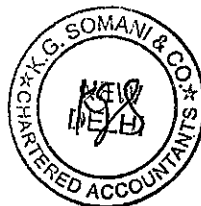
Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 28 DEPRECIATION AND AMORTIZATION (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15	For the Year Ending 31.03.14
Depreciation on		
Fixed Assets	390.96	216.11
Leased Assets	0.79	3.34
Assets acquired against Grants		
Depreciation as per Contra	120.79	71.50
Less: Replacement Reserve as per Contra	<u>120.79</u>	<u>71.50</u>
Amortization of Expenses	0.00	0.00
Impairment Loss on Fixed Assets (Refer Note 35)	105.17	0.00
As per Statement of Profit and Loss	<u>496.92</u>	<u>219.45</u>



Gaurang Dixit
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General Manager-SG (Finance)

Niti Sethi
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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

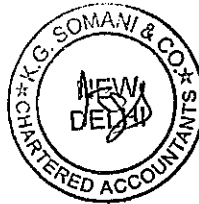
NOTE - 29 CORPORATE SOCIAL RESPONSIBILITY

(₹ in Lacs)

For the Year Ending 31.03.15

Expenses required to be incurred ₹ 176.50 lacs

S. No.	Particulars	In cash	Yet to be paid	Total
(i).	Construction/acquisition of any assets	49.36	7.26	56.62
(ii)	On purposes other than (i) above	113.73	15.78	129.51
	Actual Expenses	163.09	23.04	186.13
	Related Parties Transactions	NIL		



Gaurang Dixit
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General Manager-SG (Finance)

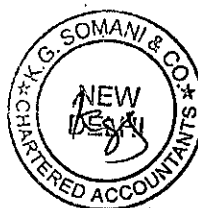
Niti Sethi
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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 30 OTHER EXPENSES (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15	For the Year Ending 31.03.14
Electricity, Power & Water Charges	591.80	584.01
Printing & Stationery	81.04	73.35
Insurance	12.49	11.03
Travelling, Conveyance & Vehicle Charges	486.85	487.75
Freight and Octroi Expenses	11.16	45.12
Communication Expenses	135.81	121.25
Rent	265.67	258.91
Staff Recruitment Expenses	5.21	1.19
Licences, Rates & Taxes	73.94	78.12
Expense on Security	727.07	628.84
Repairs & Maintenance Expenses	423.24	378.05
Payments to Statutory Auditors	41.38	34.95
Payment to Internal auditors	37.53	31.57
Legal, Professional and Consultancy Charges	162.59	170.27
Directors' Sitting Fee	2.25	1.87
Directors' Other Expenses	34.45	55.00
Expenses on increase in Authorised Capital	0	0
Miscellaneous & Contingent Expenses	24.40	20.88
Losses on Sale/Disposal of Assets/Intangibles	5.58	5.32
Loss on Sale of Investment	0	0
Bad Debts/Irrecoverable Advances Written Off	941.55	115.64
Loss on Foreign Currency Transactions and Translation (Net)	0	330.30
Expenditure on Infomediary Services	2.78	4.64
Project Consultancy Charges	138.93	175.41
Expenses on Godown Operations	1086.92	1023.76
Expenditure on Sustainable Development	0	6.80
Expenditure on Research and Development	0	27.51
Business / Sales Promotion Expenses	115.97	102.18
Advertisement and Publicity	115.88	128.42
Entertainment	24.37	24.06
Expenditure on Exhibitions, Seminars and Conference	265.07	258.23
Training Expenses	487.36	452.20
Common Facilities Charges	50.26	37.05
Expenses on International Co-operation	15.79	14.98
Expenses on Marketing Assistance Scheme	1499.01	1621.52
Performance and Credit Rating Fee	7265.92	8067.86
Fringe Benefit Tax	0	0
Govt. Guarantee Fees	0	0
Compensation Paid	0	0
Discount Paid	0	0
India Inclusive Innovation Fund (IIIF)	0	11.24
Charity and Donations	0	40.65
Provision for Doubtful Debts	228.59	0
As per Statement of Profit and Loss	15360.86	15429.93



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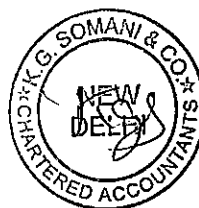
Niti Sethi
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THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

ANNEXURE - 30A DETAILS OF OTHER EXPENSES (CONSOLIDATED)

(₹) in lacs

Particulars	For the Year Ending 31.03.15	For the Year Ending 31.03.14
Payment to Statutory Auditors for:		
Statutory Audit Fees	28.16	23.65
Tax Audit Fees	10.72	10.15
Other Taxation Matters	0.46	0
Company Law Matters	0	0
Management Services	0	0
Other Services	0.08	0.18
Reimbursement of Expenses	1.96	0.97
Total	41.38	34.95
Repairs & Maintenance Expenses on:		
Building	214.52	185.82
Machinery	8.13	5.59
Others	200.59	186.64
Total	423.24	378.05
Bad Debts/Irrecoverable Advance Written Off:		
Bad Debts Written Off	941.55	115.45
Irrecoverable Advances Written Off	0	0.19
Losses Written Off	165.12	42.66
Less: Contra Adjustment to Losses Written Off	165.12	42.66
Total	941.55	115.64
Expenses on Marketing Assistance Scheme:		
Participation in Domestic Exhibitions	585.16	608.81
Participation in International Exhibitions	316.83	308.25
Organization of Domestic Exhibitions	133.36	29.58
Organization of Techmart	76.39	95.02
Organization of International Level Exhibitions	106.37	348.08
Co-sponsoring of Exhibitions	64.93	8.45
Buyer-Seller Meets	25.51	36.48
Marketing Campaigns/Workshop	100.64	145.92
Other Marketing Activities	89.82	40.93
Total	1499.01	1621.52
Training Expenses		
Training Expenses Internal	282.23	228.32
Training Expenses - Sponsored	114.57	131.01
Training Expenses - Personal	61.67	68.17
Training Expenses - Others	28.89	24.70
Total	487.36	452.20



Gaurang Dixit
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General Manager-SG (Finance)

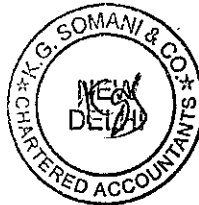
Miti Sethi
Miti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 31 PRIOR PERIOD ADJUSTMENTS (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15		For the Year Ending 31.03.14	
Income				
Interest and Service Charges	0.00		0.10	
Other Income	1.65		1.06	
Depreciation	0.00	1.65	0.00	1.16
Expenditure				
Employees Remuneration & Other Benefits	0.00		3.25	
Depreciation	0.00		0.00	
Interest	0.00		2.73	
Other Expenses	2.41	2.41	14.46	20.44
As per Statement of Profit and Loss		(0.76)		(19.28)



Gaurang Dixit
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General Manager (SG (Finance))

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 32 TAX EXPENSE (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15		For the Year Ending 31.03.14	
Provisions for Current Tax				
Provision for Current Tax	4800.00		3880.00	
Provision for Deferred Tax	(349.29)		0.00	
Provision for Wealth Tax	0.00		0.00	
Provision for Fringe Benefit Tax	0.00	<u>4450.71</u>	0.00	<u>3880.00</u>
Adjustment for Previous Year Taxes				
Provision for Tax	(51.31)		(2.81)	
Provision for Deferred Tax	<u>0.00</u>	<u>(51.31)</u>	<u>0.00</u>	<u>(2.81)</u>
MAT Credit Entitlement		0.00		0.00
As per Statement of Profit and Loss		<u>4399.40</u>		<u>3877.19</u>



Gaurang Dixit
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General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 33 EARNINGS PER EQUITY SHARE (CONSOLIDATED)

(₹ in Lacs)

Particulars	For the Year Ending 31.03.15	For the Year Ending 31.03.14
Weighted Average Number of Shares Outstanding (No.)	532.99	462.99
Net Profit after tax as per Statement of Profit & Loss (Rupees)	8859.97	7593.80
E.P.S (Basic & Diluted) (Rupees) (Face value of share. ₹100/-)	16.62	16.40



Gaurang Dixit
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General Manager, SG (Finance)

Niti Sethi
Niti Sethi
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 31.03.15	For the Year Ending 31.03.14
Contingent Liabilities:		
Claims against the Coporation not acknowledged as Debts	227.60	227.77
Guarantees	0.00	0.00
Disputed Income Tax, Interest Tax, Sales Tax, Trade Tax demand.	404.32	498.21
Other money for which the Corporation is contingently liable	554.45	704.45
As per Statement of Profit and Loss	1186.37	1430.43
Commitments:		
Estimated amount of Contracts remaining to be executed on Capital account and not provided for (net of advances)	12145.11	13525.84
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	12145.11	13525.84



Gaurang Dixit
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General Manager-SG (Finance)

Niti Sethi
Niti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

NOTE - 35

Additional notes forming an integral part of the financial statements for the year ended 31st March, 2015.

1. Letters seeking confirmation for year-end outstanding balances have been sent to most of the trade receivables, creditors, contractors' advances, deposits, borrowers etc. (except in cases where recovery certificate has been issued and / or under litigation). The year-end outstanding balance reconciliations with the units is carried out as an ongoing process. Confirmations in few cases are awaited. In the opinion of the management, the impact of it is not significant.
2. The title deeds in respect of following properties have not been executed in favour of the Corporation:

(₹ in Lac)				
S.NO	PARTICULARS OF THE PROPERTY	AREA	AS AT 31/03/2015	AS AT 31/03/2014
1	Land at Technical Centre Howrah	49.94 acres	1.60*	1.60*
2	Land & Building at B O Coimbatore	11049.17 sqft	11.49*	11.74*

* Figures are written down values as on date.

3. The provision for exchange variation losses for loans under KFW credit lines have been created as per the terms and conditions of the loan agreements:
 - (a) The provisions of ₹ 264.58 lac (₹ 298.62 lacs) created during the year under XIth line of credit has been utilized for meeting exchange variation losses of ₹ Nil (₹ 298.62 lac) and the balance of ₹ 264.58 lac (₹ Nil) has been written back since utilized for the promotional activities.
 - (b) In terms of the loan agreement for KFW XIIth line of credit, out of the provision for exchange variation created during the year, 80% of the provision is to be utilized for meeting exchange variation losses for the year as well as future period. Accordingly, out of 80% provision made during the year for exchange variation under XIIth line of credit i.e ₹ 260.20 lacs (₹ 296.66 lacs), ₹ Nil (₹ 507.95 lac) has been utilized towards exchange variation losses for the year and the balance amount ₹ 260.20 lacs (₹ Nil) has been retained to meet out the exchange variation losses in future. The cumulative retained provisions on this account as on 31/03/2015 is ₹ 1457.49 lac (₹ 1197.29 lac).

Further, in terms of the agreement the balance 20% of the provision for exchange variation of ₹ 65.05 lac (₹ 74.17 lacs) can be used for promotional purposes and accordingly it has been utilized for the same.

4. Trade Receivables and Loans & Advances (relating to Hire Purchase, Equipment Leasing, Marketing, Raw Material Assistance, Bills Discounting, Composite Term Loan, Term Loan, Italian Line of Credit etc) amounting to ₹ 304567.24 lacs (₹ 254480.74 lacs) comprising of receivables and advances (backed with the

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

security of BG and amounts payable to suppliers and / or recoverable from Government Department / PSUs) amounting to ₹ 293701.22 lacs (₹ 242297.13 lacs) on which provisions are not required to be made as per provisioning norms duly approved by the Board of Directors. Against the remaining amount of ₹ 10866.02 lacs (₹ 12183.61 lacs), provision of ₹ 9052.56 lacs (₹ 8793.25 lacs) has been made in line with the norms approved by the Board.

5. In compliance of section 45-1A of Reserve Bank of India Act.1934, the Corporation has been granted Certificate of Registration no. N.14.03090 dated 29.12.2005 to commence/carry on the business of non-banking financial institution. However, in view of RBI circular No. DNBS(PD) CC No.381/03.02.001/2014-15 dated 1st July'2014, and circular No. DNBR(PD) CC No. 024/ 03.10.001/2014-15 dated 27th March, 2015, the Corporation, being a Government of India Enterprise, has been exempted from compliance of RBI Prudential Norms relating to NBFCs.

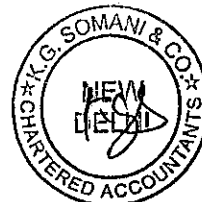
6. Six flats of NSIC at New Tilak Nagar, Chembur, Mumbai (being in the building which had to be demolished due to Santa Cruz Chembur Link Road (SCLR) Project) in terms of the MOU dated 05/06/2009 between MMRDA, MHADA and NSIC, were handed over to MMRDA. The written down value of such flats were transferred from the 'Fixed Assets' and shown as 'Receivable' from MMRDA in 2009-10. MMRDA paid advance compensation for 24 months @ ₹ 0.14 lacs (₹ 0.14 lacs) per month for each flat towards making arrangements for temporary alternative accommodation from June, 2009 to May,2011, which was treated as a revenue receipt and rent for the alternative accommodation taken, shown as an expenditure there against in the corresponding year.

It was agreed that NSIC shall be provided alternative six new tenements in lieu thereof, possession of which is expected to be handed over by MMRDA after receipt of completion certificate of MCGM with maximum period of 30 months. As the MMRDA was not in position to construct the flats within the stipulated time, they had extended the period for completion of the construction and raised the compensation amount from time to time.

The construction of the flats has not been completed. It is expected that the construction of flats will be completed by September'2015 and handing over the same to the project affected units. MMRDA has paid compensation to NSIC @ ₹ 0.19 lacs per flat per month for April & May 2014 and @ ₹ 0.21 lacs per flat per month from June'14 to March'15.

As the occupation of the six new tenements is still to be provided to NSIC, the consideration for the same shall be identified only when the possession is given by MMRDA.

7. During the year, the Corporation has not received any memorandum (as required to be filed by the suppliers with the notified authority under Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as Micro, Small and Medium Enterprises (MSME). Consequently, the amount paid / payable including interest, if any, to such units during the year is ₹ Nil.



THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

8. Provision for current tax has been made as per the provisions of the Income Tax Act' 1961. The Corporation has recorded net deferred tax assets arising on account of timing differences as stipulated in Accounting Standard-22 on 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India. The net deferred tax assets comprise of the following:

(₹ in lakh)			
S.No.	Particulars	As at 31.03.2015	As at 31.03.2014
(i)	Deferred Tax Liabilities		
	Related to timing difference on depreciation of fixed assets	(569.00)	(612.72)
	Sub Total	(569.00)	(612.72)
(ii)	Deferred Tax Assets		
	a) Provision for Doubtful Debts	3243.94	3108.13
	b) Employees Benefits	2090.49	1920.73
	Sub Total	5334.43	5028.86
	Deferred Tax Assets (Net)	4765.43	4416.14

9. In accordance with guidelines of Department of Public Enterprises, ad-hoc provisions on account of Performance Related Pay (PRP) for the year 2014-15 amounting to ₹ 625.00 lacs (₹ 563.00 lacs) has been made.
10. During the year, provision of ₹ 105.17 lacs has been made, in accordance to Accounting Standard (AS) -28, for loss on account of impairment of assets in certain cases, as there is indication of impairment based on the report/opinion of structural consultants / valuer.
11. During the year, some of the Accounting Policies of the Corporation, have been amended. The effect of such changes in the accounting policies is as under:
- The Corporation has revised depreciation rates on certain Fixed Assets w.e.f. April 1, 2014 as per useful life specified in schedule II Companies Act, 2013. Accordingly it has accounted for depreciation charges of ₹ 391.75 lacs during the year. In addition, ₹ 176.37 lacs has been recognized as retained earnings and ₹ 1.19 lacs as capital reserve (Assets purchased out of Govt. Grant) in terms of the transitional provision of said Schedule II. Thus, by charging depreciation at the revised rates, the depreciation charges are higher by ₹ 169.57 lacs.
 - Accounting policy relating to "Revenue recognition- Government Purchase Registration fee has been amended. During the year, ₹ 1280.91 lacs were received under Government Purchase Registration Scheme on account of registration fee, out of which only ₹ 1076.11 lacs is recognized as income in 2014-15. The balance of ₹ 204.80 lacs has been accounted for as advance till the issuance of certificate under SPRS. The change in accounting policy resulted into less profit for the year by ₹ 204.80 lacs.
 - Provisioning norms for Doubtful Receivables and Loans & Advances has been amended during the year, which has resulted into additional provision of ₹ 1262.88 lacs and less profit for the year by the same amount.

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

- d) Accounting policy relating to "Prepaid and Prior Period Items" has been revised and its consequential effect is unascertainable, though the effect thereof is insignificant.

12. The Corporation has made provision of ₹ 2096.18 lacs towards its contribution to the Pension Scheme for its employees under IDA pattern for the period from 1.4.2007 to 31.3.2015. Out of which ₹ 1652.48 lacs provided for the period 1.4.2007 to 31.3.2014 has been shown as exceptional item. The Scheme has been approved by the Government vide its letter no.9 (39)/2013-SME dated 18.3.2015, in accordance to the guidelines issued by Department of Public Enterprises. This shall be administered through a separate trust. The said provision has resulted into less profit for the year by ₹ 1652.48 lacs.

13. Employee Benefits:

- (a) Provision and contribution towards Employee Benefits which inter-alia includes Short-Term benefits, post-retirement benefits, Other Long Term benefits and Termination benefits are made based on actuarial valuation performed by the independent actuary and are charged to Statement of Profit and Loss.

Accordingly, disclosure under the provision of Accounting Standard 15 on "Employee Benefits (Revised 2005)" for the Financial Year ended 31.03.2015 is given below:-

- (i) Principal actuarial assumption at the Balance Sheet date.
(Expressed as weighted average)

	Gratuity (unfunded)	Leave Encashment (unfunded)
Discount rate	8.50%	8.50%
Expected rate of return on plan assets	--	--
Expected rate of Salary increase	6.00%	6.00%
Method used	Projected unit credit	Projected unit credit

- (ii) Changes in the present value of the obligations

(₹ in Lac)

	Gratuity (unfunded)	Leave Encashment (unfunded)
PVO at the beginning of the year	3450.28	1906.73
Interest cost	293.27	162.07
Past Service Cost	---	---
Current Service Cost	167.86	120.15
Benefits paid	(207.37)	(166.17)
Actuarial loss / (gain) on obligation	(51.62)	46.26
PVO at the end of the year	3652.42	2069.04

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

(iii) Amount recognized in Balance Sheet

(₹ in Lac)

	Gratuity (unfunded)	Leave Encashment (unfunded)
Estimated Present value of obligation as at the end of the year	3652.42	2069.04
Fair value of Plan Assets as at the end of the year	--	--
Unfunded Net Liability recognized in Balance Sheet	(3652.42)	(2069.04)

(iv) Expenses recognized in Statement of Profit and Loss

(₹ in Lac)

	Gratuity (unfunded)	Leave Encashment (unfunded)
Current Service cost	167.86	120.15
Past Service Cost	---	---
Interest Cost	293.27	162.07
Expected return on Plan Assets	--	---
Net Actuarial loss / (Gain) recognized in Profit and Loss A/c	(51.62)	46.26
Total expenses recognized in Statement of Profit and Loss	409.51	328.48

(v) Short term Employee's Benefits (unfunded)

(₹ in Lac)

	Leave Travel concession
Liability as on 01.04.2015	1.58
Liability as on 31.03.2014	1.97
Transitional Liability	--
Amount credited to Statement of Profit and Loss	-0.39

(₹ in Lac)

	Sick Leave
Liability as on 01.04.2015	313.60
Liability as on 31.03.2014	288.56
Transitional Liability	--
Total expenses recognized in Statement of Profit and Loss	25.04

(vi) Other long term Employee's Benefits (unfunded)

(₹ in Lac)

	TA on retirement
Liability as on 01.04.2015	3.48
Liability as on 31.03.2014	3.34
Transitional Liability	--
Total expenses recognized in Statement of Profit and Loss	0.14

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.**14. SEGMENT REPORTING**

NSIC's activities are broadly classified into 'Promotional' and 'Commercial'. The 'Promotional' activities include the activities for which budgetary support is provided to the Corporation by the Government and / or its agencies. The schemes of 'Marketing Assistance Scheme for MSMEs', 'Performance & Credit Rating Scheme for micro and small enterprises' and 'Assistance for Training to Institutions' etc., for which budgetary support has been provided to the Corporation get reflected under the 'Promotional' activity. The expenses towards organization / participation in exhibitions (both domestic and international), buyer sellers meets, intensive campaigns, other marketing support services (advertisement, publicity etc.), rating of MSEs and training expenses are met out of the budgetary support provided for the above schemes.

The 'Commercial' activities interalia include the activities whereby the Corporation provides 'Marketing', 'Credit', 'Technology' and 'other support' services to cater to the diverse needs of the MSMEs. The Corporation funds these 'Integrated' support services. In addition, activities not met out of the budgetary support but which are promotional in nature (since carried out with the intent to support the MSMEs) are merged with commercial activities as the expenses of such activities are borne by the Corporation. Accordingly, the activities of the Corporation have been divided into two segments namely "Commercial" & "Promotional".

The following table presents the revenue, profit, assets and liabilities information to the Business segments for the year ended 31st March, 2015 as required by AS-17 on "Segment Reporting" issued by the Institute of Chartered Accountant of India.



THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

(₹ in Lac)

Description	For the year ended 31/03/2015			For the year ended 31/03/2014		
	Promotional	Commercial	Total	Promotional	Commercial	Total
A. Primary Segment – Business Segment						
I. SEGMENT REVENUE						
a. Segment Revenue (including grant) #	9400.20	252313.94	261714.14	10531.81	209880.48	220412.29
II. SEGMENT RESULTS						
a. Segment Results @	-74.94	8934.91	8859.97	-0.05	7593.85	7593.80
b. Operating Profit before interest		34733.36	34733.36		27550.08	27550.08
c. VRS & prior period		0.76	0.76		19.28	19.28
d. Interest Paid		19820.75	19820.75		16287.35	16287.35
e. Net Profit before Tax		13259.37	13259.37		11470.99	11470.99
f. Tax		4399.40	4399.40		3877.19	3877.19
g. Net Profit after Tax		8859.97	8859.97		7593.80	7593.80
III. ASSETS & LIABILITIES						
a. Segment Assets	1,244.19	296333.89	297578.08	1173.31	246317.77	247491.08
b. Unallocated Assets			27368.13			17284.24
c. Total Assets	1,244.19	296333.89	324946.21	1173.31	246317.77	264775.32
d. Segment Liabilities	3,235.00	233164.65	236399.65	2551.99	187795.98	190347.97
e. Unallocated Liabilities			88546.56			74427.35
f. Total Liabilities	3,235.00	233164.65	324946.21	2551.99	187795.98	264775.32
IV. OTHER INFORMATION						
(a) Cost incurred during the period to acquire fixed assets (including CWIP)	190.48	486.54	677.02	5.56	373.14	378.70
(b) Depreciation ##	120.79	496.92	617.71	71.50	219.45	290.95
(c) Non cash expenditure other than depreciation	-	1175.71	1175.71		451.26	451.26

This includes grant receivable ₹ Nil (₹. 1485.56 Lacs).

@ Deficit of promotional activity transferred to commercial activity segment.

The depreciation of promotion segment is charged to capital reserve.

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

15. RELATED PARTY DISCLOSURE:

In compliance of Accounting Standard – 18 on related party disclosures issued by the Institute of Chartered Accountants of India, the required information is given as under: -

a) Key Management Personnel

Shri Ravindra Nath #	Chairman-cum-Managing Director
Shri H.P. Kumar ##	Ex- Chairman-cum-Managing Director
Shri P. Udaya Kumar	Director (P&M)

Acted as Director (Finance) till 31.8.2014 and appointed CMD w.e.f. 1.9.2014.

Superannuated on 31.8.2014

b) Transactions during the year with related parties

(₹ in Lac)

1.	Expenditure	Key Management Personnel		Relative of Key Management Personnel	
		2014-15	2013-14	2014-15	2013-14
a)	Salaries	62.13	74.77	--	--
b)	Leave/ LTC Encashment	3.25	3.06	--	--
c)	Provident Fund Contribution	5.35	6.26	--	--
d)	Contribution to Pension Scheme	4.41	-	--	--
e)	Others	40.58	60.98	--	--
f)	Lease Rent Paid	--	--	--	--
2.	Loan & interest outstanding	--	--	--	--

16. Figures in brackets in the notes to the financial statements represent previous year's figures.

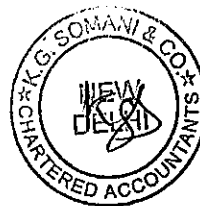
17. Previous year figures have been regrouped, rearranged and recast, wherever necessary.

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

SCHEDULE - N05 ADDITIONAL INFORMATION

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Expenditure in Foreign Currency	253.46	241.73
On account of repayment of principal of loans from Kreditanstalt, West Germany (KFW)		
On account of Interest		
On loans from Kreditanstalt, West Germany	43.40	46.42
On loans from Artigiancassa SPA Italy (earlier Mediocredito Centrale Itlay)	4.10	4.31
On account of FLC payment for import of machine under hire purchase.	0.00	0.00
For Import (C.I.F) of Following Goods		
Raw Material	0.00	0.00
Capital Goods	0.00	0.00
Components and Spare parts	0.00	0.00
Royalty, Know-how, Professional and Consultation fees, Interest and other matters	0.00	0.00
On Account of Foreign Tours	50.60	55.35
Others (On Behalf of MSME Units)	105.33	28.31
Remittance to Foreign Offices for expenses	53.58	53.71
Advance to the officer of the Corp. for official expenses which remain unadjusted	0.00	4.25
Earning in Foreign Exchange	0.00	223.39
Export of Goods (On F.O.B. Basis)	0.00	0.00
Royalty, Know-how, Professional and Consultation fees	0.00	0.00
Interest and Dividends	29.72	15.00
Sale of Services	0.00	0.00
Other Income		



Gaurang Dixit
Gaurang Dixit
General Manager-SG (Finance)

Miti Sethi
Miti Sethi
Company Secretary

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

CASH FLOW STATEMENT ATTACHED TO AND FORMING PART OF THE ACCOUNTS As At 31.03.15

(₹ in Lacs)

Particulars	As At 31.03.15	As At 31.03.14
Net Profit before Tax	13259.37	11470.98
Depreciation	496.92	219.45
Lease Terminal Adjustment	(7.36)	0.63
Provisions	855.82	90.15
Gain on Assets Disposed off (Net)	(16.79)	(230.87)
Interest on Short/Fixed Term Deposit	(14.06)	(120.00)
Interest Accrued but not due on borrowings	30.54	111.49
Operating Cash Flows before Working Capital Changes	14604.44	11541.83
Adjustment for Working Capital Changes:		
Inventories	(19.11)	26.67
Trade Advances & Receivables	(46820.16)	(46063.50)
Current Liabilities & Provisions	907.02	(4772.55)
Unamortized Expenditure	0.57	0.01
Cash Flow before Tax	(31327.23)	(39267.54)
Taxes	(4386.35)	(3588.94)
Net Operating Cash Flow (A)	(35713.58)	(42856.48)
Cash Flow from Investing Activities:		
Sale Proceeds of Assets Disposed off	48.27	232.67
Increase in Fixed Assets and Capital W.I.P.	(2224.51)	(1876.69)
Fixed Assets (out of Grant)	190.48	5.56
Interest on Short/Fixed Terms Deposits	14.06	120.00
Net Investing Cash Flow (B)	(1971.70)	(1518.46)
Cash Flow from Financing Activities:		
Proceeds from Issuance of Share Capital	0.00	7000.00
Net Increase/ (Decrease) in Other Borrowings	42057.68	36063.00
Dividend Paid	(1776.87)	(1459.04)
Net Financing Cash Flow (C)	40280.81	41603.96
Net Cash Flow from Operating Activities (A)	(35713.58)	(42856.48)
Net Cash Flow from Investing Activities (B)	(1971.70)	(1518.46)
Net Cash Flow from Financing Activities (C)	40280.81	41603.96
Net Changes in Cash & Cash Equivalents (A+B+C)	2595.53	(2770.98)
Add.: Cash & Cash Equivalents-Opening Balances	2934.16	5705.14
Cash & Cash Equivalents-Closing Balance (Refer Note-18)	5529.69	2934.16

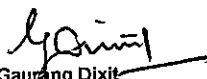
- Note: 1. The above Cash Flow statement has been prepared by using the Indirect Method as per Accounting Standard (AS)-3 Cash Flow Statements issued by the Institute of Chartered Accountants of India.
2. Cash and Cash Equivalents consists of cash and bank balance and deposits with bank.
3. Previous year's figures have been regrouped / rearranged wherever necessary
4. Cash and Cash Equivalents includes deposits as security with Government Authorities.
5. The net profit before tax is after considering exceptional item of ₹1652.48 lac (₹.227.54 lac) – Refer S.No.12 of Note -35.
6. The net profit before tax is after considering expenses on Corporate Social Responsibility of ₹186.13 lac – Refer Note 29

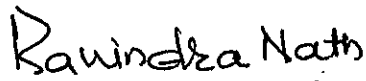
Statement of Accounting Policies and Notes on Accounts form an integral part of Financial Statements .
As per our report of even date attached.

For K G Somani & Co.
Chartered Accountants

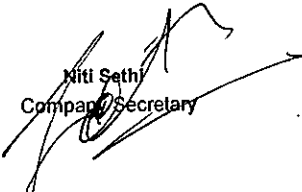

Bhuvnesh Maheshwari
Partner




Gaurang Dixit
General Manager-SG (Finance)



Ravindra Nath
Chairman-cum-Managing Director


Niti Sethi
Company Secretary

Membership No. : 088155
Firm Reg No. : 006591N
Place : New Delhi
Date : 08.06.2015

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

**STATEMENT OF PROFIT AND LOSS ACCOUNT (COMMERCIAL)
FOR THE YEAR ENDED 31.03.2015**

(₹ in Lacs)

Particulars	Note No.	For the Year Ending 31.03.15	For the Year Ending 31.03.14
A Revenue			
Revenue from Operations [Include Processing Fee/Service Charges earned of ₹ 4895.76 lacs (₹ 4281.75 lacs) for value of goods handled and services rendered ₹ 1747895.55 lacs (₹ 1534109.41 lacs)]	21	250520.91	209352.04
Other Income	22	1793.03	528.44
Total Revenue		252313.94	209880.48
B Expenses			
Cost of Materials Consumed		0	0
Purchase of Stock-in-Trade	24	201854.02	168549.32
Changes in Inventories	25	(1.62)	41.72
Employee Benefit Expenses	26	8496.93	7711.90
Finance Costs	27	19820.75	16287.35
Depreciation and Amortization Expenses	28	496.92	219.45
Expenses on Corporate Social Responsibility	29	186.13	193.85
Other Expenses	30	6473.26	5614.13
Add: Excess of Expenditure over Income transfer from Promotional Activity		74.94	0.05
Total Expenses		237401.33	198617.75
Profit before Prior Period Adjustments, Exceptional Items, Extraordinary Items and Tax		14912.61	11262.73
Exceptional Items [Refer Note 35(12)]		1652.48	(227.54)
Profit before Prior Period Adjustments, Extraordinary Items and Tax		13260.13	11490.27
Extraordinary Items		0	0
Profit before Prior Period Adjustments and Tax		13260.13	11490.27
Prior Period Adjustments	31	0.76	19.28
Profit before tax		13259.37	11470.99
Tax Expense	32		
(i). Current Tax		4800.00	3880.00
(ii). Deferred Tax		(349.29)	0
(iii). Earlier Years		(51.31)	(2.81)
Total Tax Expense		4399.40	3877.19
Profit for the Period		8859.97	7593.80
Earnings per Equity Share			
Basic/Diluted	33	16.62	16.40
Capital Commitments	34	12145.11	13525.84
Contingent Liabilities	34	1186.37	1430.43

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 G Somani & Co.
Chartered Accountants

Bhuvnesh Maheshwari
Partner



Gaurang Dixit
General Manager-SG (Finance)

Ravindra Nath
Ravindra Nath
Chairman-cum-Managing Director

Niti Sethi
Company Secretary

Membership No. : 088155
Firm Reg No. : 006591N
Place : New Delhi
Date : 08.06.2015

THE NATIONAL SMALL INDUSTRIES CORPORATION LTD.

**STATEMENT OF INCOME AND EXPENDITURE (PROMOTIONAL)
FOR THE YEAR ENDED 31.03.2015**

(₹ in Lacs)

Particulars	Note No.	For the Year Ending 31.03.15	For the Year Ending 31.03.14
A Revenue			
Revenue from Operations	21	176.63	318.08
Other Income	22	10.25	154.88
Grants and Subsidies	23	9288.26	8573.29
Total Revenue		9475.14	9046.25
B Expenses			
Employee Benefit Expenses	26	587.54	716.04
Finance Costs	27	0	0
Depreciation and Amortization Expenses	28	0	0
Other Expenses	29	8887.60	9815.80
Add: Excess of Expenditure over Income transfer to Commercial Activity		(74.94)	(0.05)
Total Expenses		9400.20	10531.81
Profit before Prior Period Adjustments, Exceptional Items, Extraordinary Items and Tax		74.94	(1485.56)
Exceptional Items		0	0
Profit before Prior Period Adjustments, Extraordinary Items and Tax		74.94	(1485.56)
Extraordinary Items		0	0
Profit before Prior Period Adjustments and Tax		74.94	(1485.56)
Prior Period Adjustments		0	0
Profit before tax		74.94	(1485.56)
Tax Expense		0	0
Net Income /(Expenditure)		74.94	(1485.56)
Net Surplus/(Deficit) from Offices		0	0
Net Surplus / (Deficit) for the period		74.94	(1485.56)

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 G Somani & Co.
Chartered Accountants

Bhuvnesh Maheshwari
Bhuvnesh Maheshwari
Partner

Gaurang Dixit
Gaurang Dixit
General Manager, SG (Finance)

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