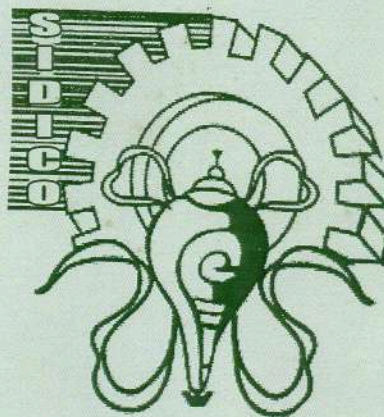


40TH ANNUAL REPORT

2016-17



**SIKKIM INDUSTRIAL DEVELOPMENT
AND INVESTMENT CORPORATION LTD.
GANGTOK (SIKKIM)**

**PHONE: 03592-/202287/202637/203092
EMAIL: mdsidico@rediffmail.com**

40th ANNUAL REPORT 2016-17

**SIKKIM INDUSTRIAL DEVELOPMENT
AND
INVESTMENT CORPORATION LTD.
GANGTOK (SIKKIM)**

**PHONE: 03592-/202287/202637/203092
EMAIL:mdsidico@rediffmail.com**

SIKKIM INDUSTRIAL DEVELOPMENT & INVESTMENT CORPORATION LTD.
BOARD OF DIRECTORS AS ON 31.03.2017

CHAIRMAN

SHRI K.B. Bhandari,
Nominated by the Government

BOARD OF DIRECTORS

Shri. Arvind Kumar, IFS,
Secretary to Government of Sikkim,
Department of Commerce & Industries

Shri V.B Pathak, IAS
Principal Secretary to Government of Sikkim,
Finance, Revenue & Expenditure Department

Shri H.K. Chettri,
Managing Director,
State Bank of Sikkim

General Manager/Nominee,
IDBI Bank Ltd., Kolkata

General Manager/Nominee,
SIDBI, Guwahati

Shri. Roger.R. Rai,
Managing Director,
SIDICO

BANKERS

State Bank of Sikkim
State Bank of India
State Bank of India,
Jorethang
Axis Bank
Dena Bank
Allahabad Bank
Bank of Maharashtra
Corporation Bank
IDBI Bank, Jorethang

BRANCH OFFICE

Jorethang
South Sikkim

AUDITORS

Sushil Das & Associates,
Chartered Accountant
Gangtok-737103Gangtok

REGD. OFFICE

Bhanu Path,
Sikkim

SIKKIM INDUSTRIAL DEVELOPMENT & INVESTMENT CORPORATION LTD.
(A Government of Sikkim Undertaking)
Udyog Bhawan, Gangtok-737 102

No. SIDICO/206

Dated: 31/05/2018

To,

The Hon'ble Chairman, SIDICO;
The Principal Secretary, Commerce & Industries Department;
The Principal Secretary, FRED,
The Managing Director, State Bank of Sikkim

Sir,

Re: - Board Meeting of SIDICO

This is to inform you that the 108th Board Meeting and 40th Annual General Meeting of SIDICO is proposed to be held as

Date : 04th June, 2018
Venue : The Chief Secretary Conference Hall, Manan Kendra
Time : 2:00 P.M.

Your presence is highly solicited for the meet.
The Agenda paper is enclosed herewith.

Thanking You
Yours sincerely,

Managing Director
SIDICO

SIKKIM INDUSTRIAL DEVELOPMENT & INVESTMENT CORPORATION LTD.
(A Government of Sikkim Undertaking)
Udyog Bhawan, Gangtok-737 102

No. SIDICO/206

Dated: 31/05/2018

To,
The Chief General Manager
Industrial Development Bank of India,
44 Shakespeare Sarani,
Kolkata.

Sub: The 108th Board Meeting and 40th Annual General Meeting of SIDICO to be held on 4.06.2018 at 2.00 P.M. at the Conference Hall, Manan Kendra, Gangtok.

Sir,
The 108th meeting of the Board of Directors and 40th Annual General Meeting of SIDICO is scheduled to be held on 04.06.2018 at 2.00 P.M. in the Conference Hall, Manan Kendra, Gangtok.

May I request you to kindly make it convenient to attend the meeting.
Agenda Papers of the Board Meeting and Annual General Meeting will be sent in due course.

Thanking You

Yours Sincerely,

Chief General Manager,
SIDICO.

REPORT OF THE BOARD OF DIRECTORS OF THE SIKKIM INDUSTRIAL DEVELOPMENT & INVESTMENT CORPORATION LIMITED FOR THE YEAR ENDED 31ST MARCH, 2017.

The Board of Directors have pleasure in presenting the 40th Annual Report on the operations of the Corporation together with the Audited Statement of Accounts for the year ended 31st March, 2017.

The Corporation has completed 40 years of its existence and its performance for the Financial Year 2016-17 has been satisfactory in terms of sanctions, disbursements and recovery of loans. The State of Sikkim ; one of the youngest state saw real Industrial Development after some path breaking initiatives were introduced by the Govt, that was conducive to bring about industrialization in the state and believed that industrialization was one of the mainstays of a modern & development economy and notwithstanding Sikkim was awarded the second best state for investments, as per India today study group/pro active Investment Policies; subsidies ad incentives have attracted a large no. of industrial units in the state thus generating productive employment to a large section of the Sikkimese society . Sikkim is now the hub centre for pharmaceutical industry with all the leading brands of industry having a presence in the state provides the required environment for development of industries as peace and communal harmony; the most important factor for setting up of industry prevails in the state. The state also has many non –polluting industrial units which includes hydro power projects also.

Tourism has now become the largest service industry in Sikkim. The state Government has acknowledged tourism as one of the trust area for development in the 12th five year plan . The trend of footfalls is impressive and the state Govt. in keeping with the pulse of such beat –is going hammer & tongs to boost tourism; the results at which are there for everyone to see. The places of tourism interest would comprise of flower festivals for which Sikkim has become world famous; the Kailash Mansarover Yatra through Sikkim. Adventure tourism, trekking, Home Stays, Village Tourism, various parks, gardens, Monasteries, Temples; Sikkim being blessed with picturesque landscape green fields, lofty snowcapped mountains; clean air and a natural beauty attracts people from all over the world .The State has received several awards in its effort for the development of tourist infrastructure and has participated in fairs; festivals and seminars at the international levels. With the ongoing construction of airport at Pakyong and the rail line proposal from Rangpo to Sevoke along with the up graduation and double lining of the National Highway, the state is set to become the most sought after destination for both domestic and international tourists. Under rural development urban infrastructure building, education, health, power generation, organic mission etc., the state Government has carved a niche of itself in the country .The delivery of quality health services continues to be a top priority of the Government .

SIDICO has been an excellent delivery channel of the State Government and has successfully implemented Chief Minister's Self Employment Scheme, Comprehensive Educational Loan Scheme, The Chef Ministers Self Reliant Mission, Chief Minister's free Scholarship loan Scheme, ASIDE Scheme ,National Mission on Food Processing and other projects as mandated to it.

SIDICO needs access to low cost funds. The cost of borrowing is high due to which it is becoming difficult to offer loans at competitive rates of interest. Banks and other financial institutions have got access to cheap funds and their average cost of funds is much less. The spread between cost of funds and the yield on advances should be reasonably high to accommodate rise in the lending activity. With the shrinking margin in availability of funds, the Corporation has not been able to access cheap funds and as a consequence of which sanctioning of loans have been on the wane. Keeping in view the outreach of SIDICO in the rural, semi-urban, remote areas of the State and focus on promoting first generation entrepreneurs, the Corporation's activities deserves to be diversified into other activities to de-risk the business income. Financing of infrastructure activities, housing and vehicle finance to Government employees could further improve the performance of the Corporation.

FINANCIAL RESULTS/HIGHLIGHTS

A comparative statement of financial results of the Corporation for the last two years is given below:

(Rs. in Lakh)

Sl. No.	Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
INCOME			
I.	Interest on Loans	286.20	241.42
II.	Other Incomes	371.31	305.56
	Total	657.51	546.98
EXPENDITURE			
I.	Interest Charges	-	-
II.	Administrative & Other Charges	328.19	302.85
III.	Provision for NPA	-	-
	Total	328.19	302.85
	Gross Profit	329.32	244.13
	Less: Depreciation	3.93	5.32
	Less: Diminution in value of investment	-	-
	Less: Provision for Income Tax	113.01	78.96
	Operating Profit	212.38	159.85

The accounts of the Corporation have been prepared on accrual basis except in the case of income on interest on loans which are accounted for on receipt basis.

The Board takes note of the pleasure to report that the working of the Corporation during the year resulted in an operating profit of Rs. 212.38 Lakhs after making provision of Rs.113.01 Lakhs towards payment of Income Tax. The surplus of Rs. 212.38 Lakhs has been transferred to the Balance Sheet. The profitability can be sustained by increase in the volume of business and also by recovery of overdue by all possible means.

During the year under review, SIDICO's main goals were qualitative improvement of loan portfolio and boosting of recovery. The major parameters indicating the performance of the Corporation during the year in operational areas of sanctions, disbursements and recovery are as under:-

(Rs. In Lakhs)

Sl. No	Particulars	2016-17	2015-16
1	Sanctions	1154.25	1051.90
2.	Disbursements	1152.70	1021.87
3.	Recovery	1137.00	1975.30

1. SANCTIONS

The scheme-wise classifications of financial assistances sanctioned during the last two years are given below:

Sl.No	Description	2016-17		(Rs. In Lakhs) 2015-16	
		No.	Amount (Rs.)	No.	Amount (Rs.)
1.	Hotels/ Restaurants	-	-	05	8.10
2.	Composite / SSI	2	4.00	-	-
3.	Personal/Computers	67	56.20	26	21.60
4.	Multipurpose Loan	297	1094.05	329	1022.20
	Total	366	1154.25	356	1051.90

During the year, the Corporation sanctioned Rs.1154.25 Lakhs to 366 units/beneficiaries as against Rs. 1051.90 Lakhs to 356 beneficiaries in the previous year.

2. DISBURSEMENTS

During the year under review, the Corporation disbursed Rs. 1152.70 Lakhs as compared to Rs. 1054.07 Lakhs in the previous year.

The breakup of scheme-wise disbursement made during the last two years is given below:

(Rs. in Lakhs)

Sl. No	Description	2016-17 (Rs.)	2015-16 (Rs.)
01	Hotels / Restaurants	-	8.10
02	Composite / SSI	4.00	-
03	Personal Computers	56.20	24.10
04	Multipurpose	1092.50	1021.87
	Total	1152.70	1054.07

The cumulative disbursement of loans since inception is Rs. 1773.47 Crores to 963 units. Efforts were made to reduce the time lag between sanction and corresponding disbursements.

3. RECOVERY & FOLLOW-UP

During the year under review, considerable emphasis was laid on recovery of loan overdue and management of non-performing assets. The health of any institution is judged by its capacity to generate net internal funds and its recovery performance. The Corporation has made all concerted efforts for recovery of dues on a case-to-case basis.

Meeting with the entrepreneurs were convened to help and find reasons for default, to take timely corrective action and measures suggested to facilitate to pay off the accumulated dues and wherever necessary repayment terms have been modified for the convenient adherence by the borrowers.

One Time Settlement was pursued as a serious recovery strategy whenever it was found to be the best available exit route for the Corporation. The Corporation had to pursue with number of entrepreneurs for compromise settlement.

The Corporation had paid special efforts for One Time Settlement in respect of old and sticky accounts in order to encourage better recycling of funds, which involves sacrifice of some interest. Chronic defaulting units were identified and the Corporation started filing fresh application cases/execution petitions under the Sikkim Public

Demand Recovery Act, 2006. The aforesaid strategies and untiring efforts put by all concerned have yielded a recovery of Rs.17.94 Lakhs during 2016-17. The Corporation continues to allocate the recoveries on a 1:1 ratio to the principal and interest as against the practice of allocating such recoveries to interest dues and then to principal for the loans sanctioned prior to March 2005.

CHIEF MINISTER'S SELF EMPLOYMENT SCHEME (CMSES)

The Corporation is also addressing the problem of unemployment in the state under the Chief Minister's Self Employment Scheme in which educated unemployed youth of the State are guided to take up income generating scheme through self employment. During the year under review, the Corporation sanctioned 2 fresh cases under the scheme for an amount of Rs. 7.50 Lakh. Since inception, the Corporation has sanctioned 7760 applications for an aggregate amount of Rs. 9296.92 Lakhs. During the year, the Corporation has been able to recover an amount of Rs. 240.95 Lakhs under the CMSES Scheme.

COMPREHENSIVE EDUCATIONAL LOAN SCHEME (CELS)

The Comprehensive Educational Loan is being implemented by Government of Sikkim through SIDICO. It is meant for educated youth desiring to take up higher academic studies and professional courses in India and abroad. The maximum loan amount for study within the country is Rs. 12.00 Lakhs and abroad is Rs. 15.00 Lakhs. Loan is interest free for duration of the course plus one year or 6 months after getting employment whichever is earlier.

During the year under review, the Corporation sanctioned Rs. 328.20 Lakh to 127 students for pursuing higher studies as against the sanction of Rs. 435.00 Lakh to 254 students during the previous year 2015-16. The cumulative sanction since inception is Rs. 55.32 Crores. During the year, the Corporation has recovered an amount of Rs. 244.62 Lakhs under the scheme.

INTEREST RATE STRUCTURE

Interest rate structure on Term Loan and Multipurpose Loan as on 31.03.2017 is given below:-

Sl. No	Particulars	Percentage
1.	Up to and inclusive of Rs.2,00,000/-	12.5% p.a
2.	Over Rs. 2,00,000/-	13%
3.	Multipurpose Loan	12.5%

EQUITY PARTICIPATION

The Corporation did not participate in the equity of any project during the year. The equity participation made by the Corporation as on date is as follows:-

(Rs. in Lakhs)

Sl. No	Name of the Company	No. of shares	Amount invested
1.	Sikkim Vanaspati Limited	9,32,763	93.28
2.	West Bengal Consultancy Organization	75	0.75
3.	Sikkim Jewels Ltd.,	78,129	116.15
4.	10 Ancillary Units of Sikkim Jewels Ltd.	48.750	48.75
	Total		258.93

Major investments besides sizeable amount of term loan are locked up in M/S Sikkim Vanaspati (P) Ltd. and M/S Sikkim Jewels Ltd., and its 10 ancillary units. Since the net worth of the investments made by the Corporation in M/S Sikkim Vanaspati Ltd., M/S Sikkim Jewels Ltd., and its 10 ancillary units is negative, the Corporation has made 100% provision for diminution of investments in value of investments in these companies during the year.

AUTHORISED AND PAID UP CAPITAL

The Authorised Share Capital of the Corporation is Rs. 20.00 Crores. The pattern of share holdings of the Corporation as of 31st March, 2017 is given below:-

(Rs. in Lakhs)			
Sl. No	Pattern of Shareholding	Amount (Rs)	Percentage (%)
1.	Government of Sikkim	1077.50	62.85
2.	IDBI	636.80	37.15
	Total	1714.30	100

The Corporation requires more support from the State Government by way of equity participation to improve the liquidity position of the Corporation. Due to non-availability of adequate resources and high cost of funds, the Corporation is financing fresh loans in a small way.

BORROWING**1. Take over finance loan from HUDCO**

As per directives received from the Government of Sikkim, the Corporation, in March, 2013, availed a loan of Rs.113.35 Crores at the interest rate of 10.70% (floating) per annum from the Housing and Urban Development Corporation Limited (HUDCO) to repay the outstanding dues of the Consortium of Banks. The HUDCO loan was repayable in 28 quarterly installments commencing from 31.5.2013 to 29th February, 2020 besides payment of interest charged on the outstanding loan on quarterly basis. The repayment of the loan is guaranteed by the Government of Sikkim.

During the year, the Corporation has repaid a principal amount of Rs. 9.14 Crores and interest of Rs. 6.27 Crores and the balance outstanding at the end of March 2017 is Rs. 54.65 Crores.

2. Term Loan of Rs. 50 Crores availed from State Bank of Sikkim.

The Corporation had availed Soft Term Loan of Rs. 50.00 Crores from the State Bank of Sikkim to meet the repayment requirement of Securitisation Loan taken from Consortium of Banks and HUDCO. The loan was repayable in 3 years on yearly installment basis and the interest on the loan on quarterly basis. As per instructions received from the Government, the Corporation has serviced the interest on the loan from the recovery proceeds of CMSES and till date has made a payment of Rs. 10.70 Crores.

The loan outstanding as on 31.03.2017 is as under:-

Sl. No	Account Number	Loan Availed (Rs.)	Interest Rate	Amount outstanding as on 31.03.2017 (Rs.)		Amount due for payment (Rs.)
				Principal	Interest	
1	LNGOVT-1	1500.00	10%	1450.00	-	1450.00
2	LNGOVT-2	3500.00	12%	3500.00	265.00	3765.00
		5000.00		4950.00	265.00	5215.00

NOMINATION OF SIDICO AS STATE DESIGNATED AGENCY FOR BHARAT NET II.

Bharat Net Project implemented by the Department of Telecommunication, Government of India through Bharat Broadband Network Ltd. (BBNL) funded by the Universal Service Obligation Fund (USOF) aims to provide 100 MBPS broadband connectivity to Gram Panchayat (GPs) in the country.

In Sikkim, it will cover 124 GPUs across 22 blocks and the project involves laying of aerial optical fiber cables over electricity poles and requires survey, GIS mapping of these poles. SIDICO has been nominated as a State Designated Agency for handling the financial aspect of the scheme and 50% of the estimated cost of survey and mapping has already been received by SIDICO in its account at HDFC Bank on 07.04.2017.

ASSET CLASSIFICATION AND PROVISIONING

The assets have been classified into five broad categories viz. Standard Assets, Sub-Standard Assets, Doubtful Assets I, Doubtful Assets II and Loss Assets as per guidelines of RBI.

The classification of assets into the first three categories is taking into account the time lag between the accounts becoming doubtful of recovery, whereas the loans which are uncollectible (i.e) sold/missing assets and/or suit filed cases are classified as loss assets.

The rates of provisioning are as follows:

- Standard** (instalments not due for more than 6 months), having the provision rate of 0.25%.
- Sub-standard** (instalments due for a period of 7 months to 18 months), having the provision rate of 10%.
- Doubtful -1** (instalments due for less than 3 years), having the provision rate of 30%.

- iv. **Doubtful -2** (instalments due more than 3 years and less than 10 years), having the provision rate of 75%
- v. **Loss assets** (instalments due more than 10 years, suit filed cases & having no tangible security), having the provision rate of 100%, depending on their recoverability and security coverage.

The total provision for Non-performing Assets as on 31st March, 2017 comes to ` 11,37,46,380/- . Since the Corporation has already made NPA provision of Rs. 11.37 crores in the books, no further provision has been made as well as no provision is also written back during the year. Since non-performing assets are a huge burden on the profitability, the Corporation is gearing up its efforts for reduction in the quantum of loss assets through one time settlement process and recovery proceeding through Sikkim Public Demand Recovery Act, 2006.

MANAGEMENT

Shri Sonam Rinchen Gyatso, Managing Director retired from the service of the Corporation w.e.f. 31st of March, 2017 on superannuation after serving the Corporation for a long tenure of 34 years.

Shri S.K Pradhan, Secretary (Protocol) Home Department was re-employed vide office order no. 212/G/DOP dated 18.04.2017 to hold the additional charge of Managing Director, SIDICO with effect from 25.04.2017.

Shri. Roger Rai, Managing Director, SIMFED has been transferred and posted as Managing Director, SIDICO vide Office Order No. 3470/G/DOP dated 18.11.2017 issued by DOP.

Further, Shri. S.K.Pradhan, Secretary, (Protocol) Home Department, GOS has been relieved from his additional charge as Managing Director, SIDICO.

The Board also welcomes the new Director Shri.V.B. Pathak, IAS, Principal Secretary, FRED , GOS.

The Board places on record its deep sense of gratitude and appreciation for all valuable help and services rendered by the outgoing Director Shri. M.G.Kiran, Principal Secretary, FRED, GOS along with Managing Directors, Shri S.R Gyatso and Shri.S.K.Pradhan, Secretary, (Protocol) Home Department, GOS.

AUDIT AND INSPECTION.

Accounts of the Corporation for the year ended 31st March, 2017 have been audited by M/S Sushil Das & Associates, Chartered Accountants, Gangtok.

ACKNOWLEDGEMENT

The Board places on record its appreciation and gratitude for the guidance, support and co-operation received from Government of Sikkim, IDBI and SIDBI.

The Board also appreciates the faith reposed in the Corporation by the entrepreneurs of the assisted units and also officers and staff of the Corporation for their sincere efforts and dedicated services rendered, whose combined efforts have enabled the Corporation to complete another year of sustained growth and progress in its activities.

On behalf of the Board of Directors

(Roger Rai)

Managing Director

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF SIKKIM INDUSTRIAL DEVELOPMENT AND INVESTMENT
CORPORATION LIMITED.**

Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of Sikkim Industrial Development and Investment Corporation Limited ("the company"), which comprises the Balance Sheet as at 31 March 2017, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Management is responsible with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards. This responsibility also includes the maintenance of adequate accounting records for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We have taken into account the accounting and auditing standards and matters which are required to be included in the audit report.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2017, and its profit for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. We report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) 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.
- c) The Balance Sheet, and the Statement of Profit and Loss Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards.
- e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under:
 - i. The Corporation does not have any pending litigations which would impact its financial position;
 - ii. The Corporation did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

For SUSHIL DAS & ASSOCIATES

Chartered Accountant

Registration No. 326657E

Place: Gangtok

Dated: 26th August, 2017

(SUSHIL DAS)

Proprietor

Membership No. 051057

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD

1

COMPANY OVERVIEW

The company was incorporated under the Sikkim Companies Act 1961. the registration number of the company on incorporation is memo no: 40/L/R dated 22/10/1988.

The Company is engaged in the work of Industrial Development in the State of Sikkim by promoting industries and financing the industrial enterprises and requirements of the people of Sikkim. It is also engaged in the carrying out of the schemes of the Government of Sikkim with regard to promoting self employment.

1

SIGNIFICANT ACCOUNTING POLICIES:**1.1 Basis of preparation of financial statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes incircumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3 Revenue Recognition

Revenue is primarily derived from interest earned from loan given under the various schemes. The interest earned on the loans given is accounted for on cash basis. The interest on loans classified as substandard, doubtful of loss assets is recognised on realisation.

Interest income on securitization loan to Government of Sikkim is recognised on accrual basis.

Interest on fixed income securities i.e term deposits with bank and investments is recognised on accrual basis. Other Income are accounted for on cash basis.

The company recognises the income from funds made available by the Government of Sikkim for the loan schemes of the Government being managed by the company on :

Cash Basis for Interest earned from the borrowers account and
Interest earned from Term Deposits on accrual basis.

The interest earned from the borrowers account and term deposits banks is credited to the various schemes. Such schemes of the Government of Sikkim managed by the company are :

- a) Developing Export Infrastructure & Allied Activities,
- b) Chief Ministers Self Employment Scheme
- c) Comprehensive Education Loan Scheme

1.4 Loans and Advances

a) Advances are classified into Standard, Sub-standard, Doubtful & Loss Assets.

b) Provision on advances categorised are as follows:

Standards : Installments not dues for more than 7 months- Provision rate 0.25%

Sub-Standards : Installments dues for a period of 7 months to 18 months - Provision rate 10%

Doubtful 1 : Installments dues for less than 3 years - Provision rate 30%

Doubtful 2 : Installments dues more than 3 years less than 10 years - Provision rate 75%

Loss Assets : Installments dues more than 10 years - Provision rate 100%

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD**1.5 Tangible Assets**

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until.

1.6 Depreciation and amortization

a) Depreciation is calculated on written down value basis on Fixed Assets.

b) Fixed Assets are depreciated at the rates considered appropriate by the management as under:

Office Equipment	15%
Computers & Accessories	
Desktop Computer	15%
Computer UPS	15%
Notebook Computer	15%
Laptop Computer	15%
Furniture & Fixture	10%
Motor Vehicle	20%

1.7 Impairment

The Management does not periodically assesses using external or internal sources, whether there is an indication that an asset may be impaired.

1.8 Investments

Investments are valued at cost. Provision for diminution in value of investment is provided.

1.9 Inventories

Inventories are stated at cost or net realisable value, whichever is lower. Cost is determined on weighted average method for all the inventories. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads based on normal level of activity.

1.10 Staff Retirement Benefits

a) Defined Contribution Plan- Contribution to Provident Fund is made at a pre determined rate and is charged to Profit and Loss Account.

b) Defined Benefit Plan - The company's liabilities towards gratuity is determined by Life Insurance Corporation of India with whom it has a plan with regard to the above and the amount so determined is deposited with the Life Insurance Corporation of India and such expenditure is debited to the Profit and Loss Account in the year the expenditure is incurred.

1.11 Taxes on Income

Current tax is the amount payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act 1961. Deferred Tax is recognised on timing differences being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax Assets in respect of unabsorbed depreciation and carry forwarded losses are recognised if there is a virtual certainty that there will be sufficient future taxable income available to set off such losses.

1.12 Provisions

A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be settle the obligation and a reliable estimate can be made of amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date.

1.13 Contingent Liability

A disclosure of Contingent Liability is made when there is a possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non occurrence of one or more uncertain future events not within the control of the organisation.

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD

Balance Sheet As At	Note	31st, March 2017 (Rs)	31st, March 2016 (Rs)
EQUITY AND LIABILITIES			
Shareholders Funds			
Share Capital	2	17,14,30,000.00	17,14,30,000.00
Reserves And Surplus	3	12,85,53,873.56	10,73,16,528.00
NON CURRENT LIABILITIES			
Long Term Borrowings	4	1,08,82,89,257.00	1,20,47,62,563.00
Other Long-term Liabilities	5	50,40,74,039.00	48,47,64,334.00
Current Liabilities			
Other Current Liabilities	6	80,74,350.00	74,57,790.00
Short-Term Provisions	7	18,49,64,979.44	18,15,59,537.00
		2,08,53,86,499.00	2,15,72,90,752.00
ASSETS			
NON- CURRENT ASSETS			
Fixed Assets			
Tangible Assets	8	1,37,80,338.00	1,41,19,363.00
Fixed Assets R&D Fund	8A	8,96,464.00	
Non- Current Investments	9	2,58,92,930.00	2,58,92,930.00
Long Term Loans & Advances	10	1,40,96,03,598.00	1,49,83,34,997.00
Other Non- Current Assets	11	95,06,348.00	95,32,848.00
CURRENT ASSETS			
Cash & Bank Balances	12	62,57,06,821.00	60,94,10,614.00
		2,08,53,86,499.00	2,15,72,90,752.00
Significant Accounting Policies	1	-	-

The accompanying notes 1 to 19 form an integral part of Financial Statement.

As per our report of even date attached.

For: **Sushil Das & Associates**

Chartered Accountants

Firm Regd No: 326657E

S.Das

(Proprietor)

Membership No: 051057

Date: 26th August, 2017

Place: Gangtok

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD

	Note	YEAR ENDED	
Statement of Profit and Loss for the		31st, March 2017	31st, March 2016
		(Rs)	(Rs)
INCOME			
Income From Interest	13	2,86,19,613.00	2,41,41,781.00
Other Income	14	3,71,30,804.00	3,05,55,988.00
Total Revenue		<u>6,57,50,417.00</u>	<u>5,46,97,769.00</u>
EXPENSES			
Employee Benefit Expenses	15	2,96,05,703.00	2,72,85,809.00
Finance Cost	16	7,351.00	9,201.00
Other Expenses	17	32,05,255.00	29,89,856.00
Depreciation and Amorization Expenses	8	3,93,476.00	5,31,732.00
Total Expenses		<u>3,32,11,785.00</u>	<u>3,08,16,598.00</u>
Profit before Exceptional Item & Tax		3,25,38,632.00	2,38,81,171.00
Provision for Income Tax		1,13,01,286.44	78,95,844.00
Profit after tax carried forward	4	<u>2,12,37,345.56</u>	<u>1,59,85,327.00</u>
Significant Accounting Policies	1		

The accompanying notes 1 to 19 form an integral part of Financial Statement.
As per our report of even date attached.

For: Sushil Das & Associates
Chartered Accountants
Firm Regd No: 326657E

S.Das
(Proprietor)
Membership No: 051057
Date: 26th August, 2017
Place: Gangtok

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD**Notes to Accounts for the Year ended 31st March 2017**

The previous period figures have been regrouped/reclassified, wherever necessary to confirm to the current period presentation.

2**SHARE CAPITAL**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Details of Authorised, Issued, Subscribed and Fully paid up Shares		
2,00,000 Equity of Rs 1000.00 each, fully paid up (Previous year 2,00,000 Equity Shares)	20,00,00,000.00	20,00,00,000.00
Issued, Subscribed, & Paid Up		
1,71,430 Equity of Rs 1000.00 each, fully paid up (Previous year 1,71,430 Equity Shares)	17,14,30,000.00	17,14,30,000.00
	17,14,30,000.00	17,14,30,000.00

Details of Share holders more than 5 percent of the Company

	As at 31st March 2017		As at 31st March 2016	
	No of Shares Held	(%) of Holding	No of Shares Held	(%) of Holding
Government of Sikkim	107750	62.85%	107750	62.85%
Industrial Development Bank of India	63680	37.15%	63680	37.15%

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD**Notes to Accounts Contd....****3****RESERVES AND SURPLUS**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
<u>Profit & Loss Account</u>		
Balance as per last Financial Statement	8,15,16,138.00	10,42,76,644.00
Add: profit transferred from Profit and Loss	2,12,37,345.56	1,59,85,327.00
Less : Exceptional Items (note no. 3)		(3,87,45,833.00)
Closing Balance	10,27,53,483.56	8,15,16,138.00
<u>Capital Reserves</u>		
Grant From Govt. of Sikkim	22,91,189.00	22,91,189.00
Grant From Micro Enterprise	1,53,11,000.00	1,53,11,000.00
Reserve Fund for Investments	60,71,000.00	60,71,000.00
Closing Balance	2,36,73,189.00	2,36,73,189.00
Other Reserves	21,27,201.00	21,27,201.00
Total of Reserve and Surplus	12,85,53,873.56	10,73,16,528.00

4**LONG TERM BORROWINGS**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
<u>SECURED LOANS</u>		
HUDCO	54,64,84,961.00	63,79,58,267.00
State Bank of Sikkim A/c No: 1	14,49,99,708.00	14,99,99,708.00
State Bank of Sikkim A/c No: 2	37,65,17,422.00	39,65,17,422.00
	1,06,80,02,091.00	1,18,44,75,397.00

The above loan represents loan taken on behalf of the Government of Sikkim. The amount payable is represented by amount receivable from Government of Sikkim (Securitization Loan) shown under the head Long Term Loans & Advances under Current Assets

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD**Notes to Accounts Contd....**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
UNSECURED LOANS		
From Government of Sikkim	2,02,87,166.00	2,02,87,166.00
Closing Balance	2,02,87,166.00	2,02,87,166.00
TOTAL LONG TERM BORROWINGS	1,08,82,89,257.00	1,20,47,62,563.00

5**OTHER LONG TERM LIABILITIES**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Funds		
Developing Export Infrastructure & Allied Activities	12,24,94,622.00	12,57,06,487.00
Chief Ministers Self Reliant Mission	93,61,428.00	56,35,500.00
National Mission on Food Processing	1,41,432.00	2,09,932.00
Chief Ministers Self Employment Scheme	4,13,87,356.00	4,61,14,975.00
Comprehensive Education Loan Scheme	32,50,61,864.00	30,69,68,990.00
Capacity Building	1,28,450.00	1,28,450.00
R & D Grant Fund	8,96,464.00	-
Amount refundable to Govt. of Sikkim	46,02,423.00	-
	50,40,74,039.00	48,47,64,334.00

1. Funds made available by the Government of Sikkim for implementation of the schemes which are:

- Chief Ministers Self Reliant Mission
- Chief Ministers Self Employment Scheme
- Comprehensive Education Loan Scheme

The funds are being managed by SIDICO on behalf of the Government of Sikkim and assets of the fund is the ownership of the Government of Sikkim.

2. Developing Export Infrastructure & Allied Activities is the fund provided by the Government of India to Government of Sikkim. The fund has been given to SIDICO to implement the project and all earnings and assets of the fund belong to the project.

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD**6****OTHER CURRENT LIABILITIES**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Liability for Expenses	1,15,000.00	1,15,000.00
Security Deposit	68,39,352.00	71,07,012.00
Sundry Deposit	2,100.00	22,692.00
Service Tax	2,13,086.00	2,13,086.00
Group Gratuity Scheme	9,04,812.00	-
	80,74,350.00	74,57,790.00

7**SHORT TERM PROVISIONS**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Provision for Investments	2,00,00,000.00	2,00,00,000.00
Provision for Standard Asset	4,60,770.00	4,60,770.00
Provision for Non Performing Assets	7,32,85,610.00	5,97,24,736.00
Provision for Loss Assets	2,00,00,000.00	3,35,60,874.00
Provision for Income Tax	4,44,99,664.44	4,10,94,222.00
Provision for Investments	2,58,17,930.00	2,58,17,930.00
Provision for Mortgage Deed Fees	9,01,005.00	9,01,005.00
	18,49,64,979.44	18,15,59,537.00

No provision for Non Performing Assets for the year 2016-17 has been done as the provision made in the earlier years is adequate.

9**NON- CURRENT INVESTMENTS**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Long term investments - at cost		
Sikkim Jewels Limited	1,64,90,300.00	1,64,90,300.00
Sikkim Vanaspati Limited	93,27,630.00	93,27,630.00
Webcon Limited	75,000.00	75,000.00
	2,58,92,930.00	2,58,92,930.00

Closing Balance

Sikkim Jewels Limited and Sikkim Vanaspati Limited have been liquidated. As the investments value as on date is NIL a provision for loss assets amounting to Rs. 2,58,17,930.00 has been made and is appearing under Short Term Provisions.

40th ANNUAL REPORT 2016-17

SIKKIM INDUSTRIAL DEVELOPMENT AND INVESTMENT CORPORATION LIMITED

GANGTOK, SIKKIM

Notes to Accounts Continued..

8

Fixed Assets & Depreciation

Sl.No	Names of the Assets	Rate of Depreciation	GROSS BLOCK (₹)			DEPRECIATION			NET BLOCK	
			As on 01.04.16	Additions during the year	Deletions during the year	As on 31.03.17	Upto 31.03.16	For the year (16-17)	As on 31.03.17	As on 31.03.16
			₹	₹		₹	₹	₹	₹	₹
1	Land	0%	1,16,53,293.00	-	-	1,16,53,293.00	-	-	1,16,53,293.00	1,16,53,293.00
2	Office Equipment	15%	23,12,137.00	40,537.00	-	23,52,674.00	19,09,403.00	66,491.00	3,76,780.00	4,02,734.00
3	<u>Computers & Accessories</u>		-	-	-	-	-	-	-	-
3.1	Desktop Computer	15%	1,51,534.00	81,014.00	1,39,296.00	93,252.00	25,078.00	10,226.00	57,948.00	1,26,456.00
3.2	Computer UPS	15%	3,570.00	-	-	3,570.00	785.00	418.00	2,367.00	2,785.00
3.3	Notebook Computer	15%	31,500.00	-	-	31,500.00	6,926.00	3,686.00	20,888.00	24,574.00
3.4	Laptop Computer	15%	47,250.00	-	-	47,250.00	8,936.00	5,747.00	32,567.00	38,314.00
7	Furniture & Fixture	10%	19,97,905.00	72,196.00	-	20,70,101.00	12,52,372.00	81,773.00	7,35,956.00	7,45,533.00
8	Motor Vehicle	20%	31,14,973.00	9,72,578.00	9,72,578.00	31,14,973.00	19,89,299.00	2,25,135.00	9,00,539.00	11,25,674.00
	Current year Total :		1,93,12,162.00	11,66,325.00	11,11,874.00	1,93,66,613.00	51,92,799.00	3,93,476.00	1,37,80,338.00	1,41,19,363.00
	Previous Year Total :		1,92,72,936.00	2,89,226.00	2,50,000.00	1,93,12,162.00	46,61,067.00	5,31,732.00	1,41,19,363.00	1,46,11,869.00

40th ANNUAL REPORT 2016-17

SIKKIM INDUSTRIAL DEVELOPMENT AND INVESTMENT CORPORATION LIMITED
GANGTOK, SIKKIM

Notes to Accounts Continued..

8A

Fixed Assets & Depreciation of Research & Development Grant Fund

Sl.No	Names of the Assets	Rate of Depreciation	GROSS BLOCK (₹)				DEPRECIATION			NET BLOCK	
			As on 01.04.16	Additions during the year	Deletions during the year	As on 31.03.17	Upto 31.03.16	For the year (16-17)	As on 31.03.17	As on 31.03.16	As on 31.03.17
			₹	₹		₹	₹	₹	₹	₹	₹
3	Computers & Accessories	15%	-	1,39,296.00		1,39,296.00	-	20,894.00	20,894.00	-	1,18,402.00
8	Motor Vehicle	20%		9,72,578.00		9,72,578.00		1,94,516.00	1,94,516.00		7,78,062.00
	Current year Total :		-	11,11,874.00	-	11,11,874.00	-	2,15,410.00	2,15,410.00	-	8,96,464.00

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD**Notes to Accounts Contd....****10****LONG TERM LOANS & ADVANCES**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
<u>Borrowers Account</u>		
Chief Ministers Rojghar Yojna	4,26,103.00	4,26,103.00
Composite Loan	22,65,841.00	24,72,054.00
Computer Loan	62,36,868.00	28,08,180.00
Hotel Loan	2,85,01,975.00	3,16,25,103.00
Motor Vehicle Loan	2,91,933.00	2,91,933.00
Multipurpose Loan	20,99,28,939.00	18,02,03,641.00
Small Scale Industries Loan	1,58,99,567.00	1,58,74,712.00
Staff Conveyance Loan	16,73,216.00	21,80,716.00
Staff Housing Loan	6,13,474.00	9,01,974.00
Vehicle/Transport Loan	15,78,297.00	15,78,297.00
Loan to Sikkim Vanaspati Ltd	2,00,00,000.00	2,00,00,000.00
	28,74,16,213.00	25,83,62,713.00
<u>Others</u>		
Securitization Loan to Govt. of Sikkim	1,06,80,02,091.00	1,18,44,54,777.00
Advance Income Tax	5,41,85,294.00	5,55,17,507.00
Closing Balance	1,40,96,03,598.00	1,49,83,34,997.00

Securitization Loan to Govt. of Sikkim represents the loan taken by SIDICO from HUDCO and State Bank of Sikkim and the interest paid there on. The advance is equal to the liability as shown under the head Long Term Borrowings.

11**OTHER NON-CURRENT ASSETS**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Advance to Staff	35,000.00	58,000.00
Sundry Receivables	21,725.00	21,725.00
Mortgage Deed Registration Fees		
Advance to Others	71,73,201.00	71,73,201.00
Advance to DOP	22,51,397.00	22,51,397.00
Telephone Deposit	19,025.00	19,025.00
Sundry Debtors Rent Receivable	6,000.00	9,500.00
	95,06,348.00	95,32,848.00
	95,06,348.00	95,32,848.00

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD**Notess to Accounts Contd....****12****CASH & BANK BALANCE**

Particulars	As At	
	31.03.2017 (Rs)	31.03.2016 (Rs)
<u>Balances With Banks</u>		
In Current & Savings Account	1,00,47,534.00	2,11,35,241.00
Deposits with Banks with 12 months Maturity	59,93,94,420.00	57,40,12,562.00
Interest accrued but not due on deposits with banks	1,62,64,867.00	1,42,62,811.00
	<u>62,57,06,821.00</u>	<u>60,94,10,614.00</u>

Deposits with bank include deposits of Govt. Funds with the corporation and held in custody on behalf of the Government of Sikkim.

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD
Notes to Accounts Contd....
13**INCOME FROM INTEREST**

Particulars	Year Ended	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Composite Loan	1,03,518.00	90,454.00
Computer Loan	5,68,298.00	1,94,435.00
Hotel Loan	25,72,183.00	13,86,067.00
Housing Loan		50,000.00
Motor Vehicle Loan	48,000.00	62,814.00
Multipurpose Loan	2,48,65,551.00	2,16,97,385.00
SSL Loan	3,99,958.00	6,41,770.00
Staff Conveyance Loan	62,105.00	18,856.00
Securitization Loan/HUDCO Loan/SBS Loan		
	2,86,19,613.00	2,41,41,781.00

14**OTHER INCOME**

Particulars	Year Ended	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Dividend from Investments		15,000.00
Interest on Term Deposit	3,53,27,668.00	2,79,97,437.00
Lease Rent on Land	2,69,910.00	4,65,443.00
Loan Application Form Fee	1,13,577.00	1,42,750.00
Loan Processing Fee	12,57,071.00	12,46,627.00
Miscellaneous income	1,23,578.00	6,50,731.00
Vehicle User Fee	39,000.00	38,000.00
	3,71,30,804.00	3,05,55,988.00

15**EMPLOYEE BENEFIT EXPENSES**

Particulars	Year Ended	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Salary and Allowances	2,56,40,217.00	2,44,53,652.00
Contribution to E.P.F	25,18,473.00	23,58,874.00
EPF Administrative Charges	2,85,396.00	2,59,589.00
Gratuity	-	1,54,324.00
Medical Reimbursement	1,53,080.00	25,530.00
Staff Welfare	2,277.00	2,340.00
Uniform Allowances	35,000.00	31,500.00
Spectacle Allowance	10,000.00	-
Leave Encashment	9,61,260.00	-
	2,96,05,703.00	2,72,85,809.00

SIKKIM INDUSTRIAL DEVELOPMENT CORPORATION LTD
Notes to Accounts Contd....

16

Financial Cost

Particulars	Year Ended	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Bank Charges	7,351.00	9,201.00
Refinance Loan (SIDBI)		
Securitization Loan Interest		
	7,351.00	9,201.00

17

OTHER EXPENSES

Particulars	Year Ended	
	31.03.2017 (Rs)	31.03.2016 (Rs)
Advertisement	70,682.00	78,767.00
Audit Fee	1,15,000.00	1,31,855.00
Tax Audit Fee		76,866.00
Audit Expenses		87,000.00
Consultancy Fees	17,250.00	-
Insurance Premium	21,555.00	17,411.00
Board Meeting Expenses	14,723.00	3,700.00
Books & Periodicals	5,000.00	-
Electricity	29,198.00	34,323.00
Legal Expenses	2,52,000.00	2,52,000.00
Membership Fee	40,000.00	30,000.00
Travelling	1,93,087.00	55,029.00
Miscellaneous	1,20,557.00	1,31,763.00
Newspaper & Periodicals	4,060.00	4,135.00
Postage	5,602.00	10,566.00
Printing & Stationary	2,18,579.00	1,68,431.00
Rent	6,36,000.00	6,36,000.00
Repair Maintenance of Vehicle	2,40,572.00	2,61,863.00
Repair Maintenance of Equipment	61,521.00	92,995.00
Telephone	1,71,829.00	1,55,508.00
Penal Charge and Interest on Tax	2,22,417.00	-
Chairman Expenses	7,65,623.00	7,61,644.00
	32,05,255.00	29,89,856.00

STATEMENT OF LOAN SANCTION,DISBURSEMENT,REPAYMENT & OUTSTANDING AS ON 31.03.2016

Statement 1

Year	Sanction			Disbursements		Repayments		Outstanding
	No.	Term Loans	BL & Ors	Term Loans	BL& Ors.	Term Loans	BL& Ors.	Term Loans
Opening Balance as on 31.03.1987	593	861.38	204.73	554.18	113.86	68.02	48.83	551.19
1987-88	139	237.23	74.35	341.48	27.76	36.5	26.74	857.19
1988-89	83	345.25	17.77	207.47	39.48	46.05	12.58	1045.51
1989-90	97	308.22	16.14	257.95	11.84	73.15	43.75	1198.4
1990-91	82	196.37	0.031	192.9	2.85	59.3	0	1334.85
1991-92	223	364.98	4.3	254.38	3.57	56.62	0	1536.18
1992-93	31	20.85	200	121.65	200	46.37	0.42	1811.04
1993-94	27	51.75	0	48.15	0	53.25	0	1805.94
1994-95	28	43.62	0	94.57	0	46.12	0	1854.39
1995-96	742	181.75	114.44	121.43	58.13	90.19	0	1943.76
1996-97	889	323.87	0	152.32	38.6	134.09	96.5	1904.09
1997-98	132	146.55	0	112.63	7	207.41	5.00	1811.31
1998-99	242	134.49	78.65	129.98	78.66	167.2	5.98	1846.77
1999-00	140	115.96	0	105.15	0	129.84	0	1822.08
2000-01	258	178.98	0	166.66	0	175.29	86.62	1726.83
2001-02	299	261.51	0	263.71	5	204.57	0	1790.97
2002-03	388	272.55	0	259.4	0	264.1	0	1786.27
2003-04	450	285.92	0	305.26	0	335.76	0	1755.77
2004-05	586	449.70	0	452.25	0	429.79	0	1778.23
2005-06	621	643.72	0	678.12	0	511.64	0	1944.71
2006-07	485	643.72	2.41	584.09	2.41	375.12	0	2156.09
2007-08	570	557.65	0	646.15	0	332.94	0	2469.30
2008-09	643	640.95	0	686.85	0	353.67	11.21	2791.27
2009-10	558	689.65	0	691.4	0	554.78	111.85	2816.04
2010-11	439	690.10	0	660.43	0	647.38	83.85	2745.24
2011-12	593	910.60	0	908.6	0	734.38	83.93	2835.53
2012-13	564	878.90	0	871.85	0	756.15	0	2951.23
2013-14	294	449.30	0	455.17	0	858.78	0	2547.62
2014-15	265	608.15	0	609.02	0	856.71	0	2299.93
2015-16	370	1066.70	0	1059.95	0	943.01	0	2583.63
2016-17	366	1154.24	0	1427.00	0	1136.47	0	2874.16
TOTAL	11197	13714.61	712.821	13420.15	589.16	10684.65	617.26	2874.16

*Bold Figures indicate Bad Debts written off

Statement 2

Rs. In Lakhs

SCHEME-WISE CLASSIFICATION OF LOAN SANCTIONS AS ON 31.3.2017

Year	composite		SSI		Hotels		SVO		Others		Total	
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.
OB as on 31.03.1988	367	64.67	157	994.53	96	235.23	112	83.27	0	0	732	1377.69
1988-89	35	8.74	25	325.94	12	20.5	11	7.84	0	0	83	363.02
1989-90	43	16.72	11	267.93	5	2.5	38	37.21	0	0	97	324.36
1990-91	30	24.03	9	62.33	22	83.47	21	26.85	0	0	82	196.68
1991-92	144	40.47	3	22.5	37	253.28	38	53.03	0	0	223	369.28
1992-93	12	4.75	0	0	6	4.5	12	11.6	1	200	31	220.85
1993-94	6	2	0	0	18	46	3	3.75	0	0	27	51.75
1994-95	8	3.75	0	0	10	27	10	12.87	0	0	28	43.62
1995-96	61	14.15	15	29.04	38	58.45	52	80.11	578	114.44	742	296.19
1996-97	33	6.3	12	25.3	45	74.4	27	34.37	772	96.5	889	232.87
1997-98	44	14.15	9	17.85	65	96.05	14	18.5	0	0	132	146.55
1998-99	21	4.7	7	8.54	76	112.74	6	8.5	132	78.66	242	213.14
1999-00	11	2.95	5	5.5	44	59.50	0	0	80	48	140	115.96
2000-01	13	4.6	10	13.5	51	61.10	1	1.5	183	98.28	258	178.98
2001-02	15	4.75	20	44.51	98	126.75	2	3.5	164	82	299	261.51
2002-03	13	6.1	9	22.95	62	75.50	0	0	304	168	388	272.55
2003-04	18	7.35	5	7.8	46	76.00	0	0	380	194.77	450	285.92
2004-05	9	3.5	10	14.5	44	70.20	0	0	523	361.5	586	449.70
2005-06	3	1.2	5	6.75	38	63.75	0	0	575	572.02	621	643.72
2006-07	3	2.75	2	13.99	29	42.00	0	0	451	501.32	485	560.06
2007-08	1	0.3	1	2	38	61.80	0	0	530	576.85	570	640.95
2008-09	...	...	...	...	29	38.50	0	0	614	651.15	643	689.65
2009-10	2	0.9	4	7.1	14	18.70	0	0	538	663.9	558	690.60
2010-11	...	...	...	...	7	9.50	0	0	432	649.6	439	659.10
2011-12	2	0.75	3	3.5	9	18.50	0	0	579	887.85	593	910.60
2012-13	...	...	1	1.5	7	14.00	0	0	556	863.4	564	878.90
2013-14	1	0.5	1	1.7	7	8.95	0	0	285	438.15	294	449.30
2014-15	0	0	2	3	5	6.50	0	0	258	598.65	265	608.15
2015-16	0	0	0	0	5	8.10	0	0	351	1043.80	356	1051.90
2016-17	0	0	2	4	0	0.00	0	0	364	1150.25	366	1154.25
TOTAL	895	240.08	328	1906.26	963	1773.47	347	382.9	8650	10039.09	10817	13183.55

COMPREHENSIVE EDUCATIONAL LOAN SCHEME UPTO 31.03.2017

(Rs. in Lakhs)

Particulars	Opening Bal. as on 31/03/11		2011-12*		2012-13*		2013-14*		2014-15*		2015-16*		2016-17*		Cumulative		
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	%
India	471	1128.74	494	646.70	417	555.40	586	850.90	90	167.11	233	360.30	111	240.70	2402	3949.85	71.40
Abroad	104	1054.41	14	53.50	14	50.00	24	116.40	18	145.50	21	74.70	16	87.50	211	1582.01	28.60
Total	575	2183.15	508	700.20	431	605.40	610	967.30	108	312.61	254	435.00	127	328.20	2613	5531.86	100

Gender Wise	Opening Bal. as on 31/03/10		2011-12*		2012-13*		2013-14*		2014-15*		2015-16*		2016-17*		Cumulative		
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	%
Male	296	1059.99	282	371.05	227	306.60	298	479.25	51	149.36	116	197.75	60	166.55	1330	2730.55	49.36
Female	279	1123.16	226	329.15	204	298.80	312	488.05	57	163.25	138	237.25	67	161.65	1283	2801.31	50.64
Total	575	2183.15	508	700.20	431	605.40	610	967.30	108	312.61	254	435.00	127	328.20	2613	5531.86	100

District Wise	Opening Bal. as on 31/03/10		2011-12*		2012-13*		2013-14*		2014-15*		2015-16*		2016-17*		Cumulative		
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	%
East	245	1136.51	211	299.90	191	264.00	257	410.80	49	174.50	108	189.75	67	189.40	1128	2664.86	48.17
West	129	408.65	127	169.30	100	141.95	161	240.50	26	70.50	63	104.25	26	53.55	632	1188.70	21.48
North	30	109.60	23	33.80	20	44.95	39	92.50	8	15.60	17	31.75	5	9.50	142	337.79	6.11
South	171	528.30	147	197.20	120	154.50	153	223.50	25	52.01	66	109.25	29	75.75	711	1340.51	24.24
Total	575	2183.15	508	700.20	431	605.40	610	967.30	108	312.61	254	435.00	127	328.20	2613	5531.86	100

* Includes Additional Loan No. 237 (Sanctioned during 2011-12).

* Includes Additional Loan No. 275 (Sanctioned during 2012-13).

* Includes Additional Loan No. 269 (Sanctioned during 2013-14).

* Includes Additional Loan No. 90 (Sanctioned during 2014-15)

* Includes Additional Loan No. 209 (Sanctioned during 2015-16).

* Includes Additional Loan No. 55 (Sanctioned during 2016-17).

**Details of Chief Minister's Self Employment Scheme
CMSES Upto March 2017**

Activity - wise	2002-2003		2003-2004		2004-05		2005-06		2006-07		2007-08		2008-09		2009-10	
	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount
Industry	49	33.50	64	43.50	2	1.00	3	6.80	0	0.00	0	0.00	0	0.00	0	0.00
Agriculture	93	59.00	121	76.50	5	3.00	13	24.40	2	4.00	9	15.50	21	32.00	11	16.50
Animal Husbandry	444	263.50	512	304.00	19	11.00	13	14.50	0	0.00	12	12.05	41	63.50	214	321.00
Services	51	38.50	65	45.50	5	4.00	4	10.00	1	4.00	0	0.00	168	260.75	0	0.00
Business	565	344.50	686	419.00	20	12.00	15	27.00	0	0.00	51	68.63	354	578.70	721	1,041.50
Tourism	156	105.00	159	111.50	8	6.50	8	27.00	3	9.00	40	79.50	193	323.00	200	300.00
Vehicles																
Others	126	87.50	33	24.00	1	1.00	1	5.00	1	5.00	30	65.18	138	246.40	117	175.00
	1484	931.50	1640	1024.00	60	38.50	57	114.70	7	22.00	142	240.86	915	1,504.35	1263	1,854.00

	2010-11		2011-12		2012-13		2013-14		2014-15		2015-16		2016-17		Cumulative	
	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount
	0	0.00	0	0.00			6	15.00							124	99.80
	28	42.00	5	13.50	12	16.50	17	26.00							337	328.90
	174	261.00	38	61.60	84	103.75	39	58.50			2.00	5.00			1592	1,479.40
	0	0.00	0	0.00	191	253.00	58	103.50							543	719.25
	180	270.00	64	98.25	43	76.50	180	229.00			9.00	26.50			2888	3,191.58
	87	130.50	47	105.75	22	35.75	11	141.00			4.00	15.00	1.00	4.00	939	1,393.50
			45	185.16	73	127.50	84	226.00			10.00	30.00			212	568.66
	75	112.50	39	81.50	43	108.25	515	584.00			5.00	17.00	1.00	3.50	1125	1,515.83
	544	816.00	238	545.76	468	721.25	910	1383.00	0	0.00	30.00	93.50	2.00	7.50	7760	9,296.92

District - wise	2002-2003		2003-2004		2004-05		2005-06		2006-07		2007-08		2008-09		2009-10	
	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount
East	619	399.00	674	429.00	11	8.00	27	54.20	3	12.00	94	166.91	391	643.75	283	421.00
West	418	248.00	458	275.50	21	13.50	15	27.00	1	2.50	21	31.45	269	432.90	595	865.50
North	127	80.00	100	57.50	0	0.00	6	14.00	2	4.00	4	14.25	33	51.50	102	153.00
South	320	204.50	408	262.00	28	17.00	9	19.50	1	3.50	23	28.25	222	376.20	283	414.50
	1484	931.50	1640	1024.00	60	38.50	57	114.70	7	22.00	142	240.86	915	1,504.35	1263	1,854.00
2010-11	2011-12		2012-13		2013-14		2014-15		2015-16		2016-17		Cumulative			
	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount
	198	297.00	84	189.00	185	257.50	244	394.50		11.00	28.50	1.00	3.50	2825	3,303.86	36%
	159	238.50	34	80.97	102	172.75	252	370.50		8.00	26.50	1.00	4.00	2354	2,789.57	30%
	45	67.50	14	39.60	38	70.00	65	124.50		2.00	6.00			538	681.85	7%
	142	213.00	106	236.19	143	221.00	349	493.50		9.00	32.50			2043	2,521.64	27%
	544	816.00	238	545.76	468	721.25	910	1383.00	0	0.00	93.50	2.00	7.50	7760	9,296.92	100%

Gender - wise	2002-2003		2003-2004		2004-05		2006-07		2007-08		2008-09		2009-2010	
	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount
Female	552	346.50	408	408.00	28	19.00	15	21.00	62	141.93	369	600.40	487	730.50
Male	932	585.00	1232	616.00	32	19.50	42	93.70	80	98.93	546	903.95	776	1,123.50
	1484	931.50	1640	1024.00	60	38.50	57	114.70	142	240.86	915	1,504.35	1263	1,854.00

2010-11	2011-12		2012-13		2013-14		2014-15		2015-16		2016-17		Cumulative			
	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount	No	Amount
	220	330.00	101	230.51	206	298.50	276	403.50	10.00	28.50	2.00	7.50	2737	3,570.84	38%	
	324	486.00	137	410.07	262	422.75	634	979.50	20.00	65.00			5023	5,726.08	62%	
	544	816.00	238	640.58	468	721.25	910	1383.00	30.00	93.50	2.00	7.50	7760	9,296.92	100%	