

ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

(A Govt. of Assam Undertaking)



52nd ANNUAL REPORT, 2016-2017

R.G. Baruah Road, Guwahati-781024
Ph. : 2201215, 2202216 • Fax : 0361-2200060
E-mail : aidcltd@gmail.com

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ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

R.G. Baruah Road, Guwahati - 781024

BANKER'S FOR THE FINANCIAL YEAR 2016-2017

STATE BANK OF INDIA

New Guwahati Branch, Guwahati-781021

Gitanagar Branch, Guwahati-781021

Zoo Road Branch, Guwahati- 781024

SYNDICATE BANK

Pan Bazar, Guwahati-781001

VIJAYA BANK

R.G. Baruah Road, Zoo Tinali

Guwahati-781024

AXIS BANK

Fancy Bazar Branch

Guwahati- 781001

AUDITOR FOR THE FINANCIAL YEAR 2016-2017

S.K. Bhartia & CO.

Chartered Accountants

C.A. S. K. Bhartia, B. Com. F.C.A.

103 Suraj Market (1st Floor)

H.B. Road, Fancy Bazar, Guwahati-781001

Phone : 2543612, 2733291 ♦ Fax : 0361-2733291

E-mail : bhartiask@yahoo.com

Company Secretary, AIDC Limited

Ms. Sabita Tamuli

Printed at : Chitrabon Printers

263, R. G. Baruah Road

Guwahati - 781003



ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

R.G. Baruah Road, Guwahati-781024

Board of Directors

Shri Mission Ranjan Das	: Chairman
Shri Jitu Talukdar	: Vice Chairman
Shri Ravi Capoor, IAS	: Director
Shri Ashutosh Agnihotri, IAS	: Managing Director
Shri K. K. Dwivedi, IAS	: Director
Shri Imdadul Haque, IAS	: Director
Smt. R. Begum, IAS	: Director
Shri Abhijit Barooah	: Director
Shri Bolin Bordoloi	: Director
Shri F. Ali	: Director
Shri S. K. Prithany	: Director

Office Address :

Assam Industrial Development Corporation Limited

R.G Baruah Road, Guwahati-781024

Ph. : 2201215, 2202216

Fax : 0361-2200060

E-mail : aidcltd@gmail.com



NOTICE

NOTICE is hereby given that the 52nd Annual General Meeting of the Members of the Assam Industrial Development Corporation Ltd. will be held on 22nd Sept., 2017 at 11.00 A.M. at the Registered Office of the Corporation at R. G. Baruah Road, Guwahati - 781024 to transact the following business :

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2017 and the Profit & Loss Account for the year ended on that date and the report of Directors' and the Auditors' thereon along with comments of Comptroller and Auditor General of India.
2. To fix the remuneration of the Statutory Auditors of the Corporation for the year 2017 - 18.

By order of the Board

Place : Guwahati
Date : 24th August, 2017

(S. Tamuli)
Company Secretary

Note : A Member Entitled to attend and vote is also entitled to appoint proxy to attend and vote in his /her place and the proxy need not be a member of the Company.

1. All Directors of AIDC Ltd.
2. S.K. Bhartia & Co., CA
103, Suraj Market (1st Floor),
H.B. Road, Fancy Bazar, Guwahati-1
3. FC, AIDC

(S. Tamuli)
Company Secretary



Date : 21st May., 2018

NOTICE

NOTICE is hereby given that the 52nd adjourned Annual General Meeting of the Members of the Assam Industrial Development Corporation Ltd. will be held on 15th June, 2018 at 5 P.M. at Sri Sri Madhavdev International Auditorium, Sankardev Kalakshetra, Panjabari, Guwahati- 37 to transact the following business :

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2017 and the Profit & Loss Account for the year ended on that date and the report of Directors' and the Auditors' thereon along with comments of Comptroller and Auditor General of India.

By order of the Board

Place : Guwahati
Date : 21st May, 2018

(S. Tamuli)
Company Secretary

Note : A Member Entitled to attend and vote is also entitled to appoint proxy to attend and vote in his /her place and the proxy need not be a member of the Company.

1. All Directors of AIDC Ltd.
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103, Suraj Market (1st Floor),
H.B. Road, Fancy Bazar
Guwahati-781001
3. FC, AIDC

(S. Tamuli)
Company Secretary



ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
R. G. BARUAH ROAD, GUWAHATI- 781024

To,
The Members,
Assam Industrial Development Corporation Ltd.

Your Directors take the pleasure in presenting the 52nd Annual Report on the performance of the Corporation for the year ended 31st March' 2017.

INFRASTRUCTURE PROJECTS

A Infrastructure Development Project (IDP), Pathsala

AIDC has been implementing Industrial Development Project (IDP) at Pathsala, Barpeta District, Assam under the Scheme of Micro & Small Enterprise- Cluster Development Programme (MSE-CDP), Ministry of Textiles, Government of India at a total project cost of Rs. 729.44 lakhs. The project was sanctioned on 24th September, 2012.

Means of Finance :

Govt. of India Grant	Rs. 584.00 lakhs
State Govt. Contribution	Rs. 145.44 lakhs
Total	Rs. 729.44 lakhs

The objective of the project is to provide infrastructural facilities such as boundary wall, internal roads, drainage, administrative complex, water supply network, electrical distribution network etc. to the small & medium enterprises to be set up within the project. As a whole to boost up industrialization in the state.

The total land of the project is 133,780 Sqm. (100 Bighas). As per Master Plan allocable land will be around 91,357.07 Sqm (68 bighas).

As per Guidelines of the MSE-CDP, it has been envisaged to develop 76 Nos. of plot of different sizes (3556 Sqm.- 6 Nos., 1900 Sqm- 10 Nos., 487 Sqm.- 60 Nos).

Status of the Project : Under implementation.

B. Integrated Infrastructure Development Centre (IIDC), Malinibeel

AIDC Ltd has implemented Integrated Infrastructure Development Centre (IIDC) at Malinibeel, Silchar, Cachar District, Assam. The project was sanctioned on 01.07. 2002 under the Integrated Infrastructure Development Scheme for small scale Industries in the Country, Ministry of Industry, Government of India at a total project cost of Rs 510.00 Lakhs.



Means of Finance

Govt of India Grant	Rs 400.00 Lakhs
State Govt Contribution	Rs 110.00 Lakhs
Total	Rs 510.00Lakhs

The project has been established to provide infrastructural facilities for small scale Industries. The facilities created in the project was boundary wall on entire periphery, internal roads in the developed area with roadside drainage system, water supply network with overhead reservoir, street lightning, electrical network along with dedicated 33KV sub-stations and security arrangements.

The total land of the Project is 120,402 Sqm (90 Bighas). Out of 90 Bighas 64, 214 Sqm (48 Bighas) is developed land and 56,188 Sqm (42 Bighas) is undeveloped land. The total allocable developed land is 40,110 Sqm (30 Bighas). Out of 40,110 Sqm allocable developed area 37,250 Sqm has already been allotted to 25 nos of Units. 2000 Sqm has been allotted to 1 (one) unit from undeveloped land till now.

C. Integrated Infrastructure Development Centre (IIDC), Nalbari

AIDC has implemented Integrated Infrastructure Development Centre (IIDC) at Nalbari, District, Assam. The project was sanctioned on 30.03.2005 under the Scheme of Integrated Infrastructure Development for Micro and Small Enterprises in the Country. Ministry of Micro, Small & Medium Enterprises, Government of India at a total Project cost of Rs 459.00 Lakhs.

Means of Finance

Govt of India Grant	Rs 367.20 Lakhs
State Govt Contribution	Rs 91.80 Lakhs
Total	Rs 459.00 Lakhs

The Project has been established to provide infrastructural facilities for Micro & Small Enterprises. The facilities created in the project are administrative building, boundary wall on entire periphery, internal roads, roadside drainage system, water supply network with overhead reservoir, street lightning, power supply and security arrangements.

The total land of the Project is 2,45,486.30 Sqm (183.50 Bighas). Total allocable land is 238,647 Sqm (178.39 Bighas) out of which 2,19, 434 Sqm has been allotted to 5 (five) Nos of Units.

D. Border Trade Centre (BTC), Mankachar

To promote and encourage Border Trade between India & Bangladesh, the Corporation established the Border Trade Centre at Mankachar town in the district of Dhubri (erstwhile) now South Salmara District adjacent to Indo - Bangladesh on 27. 01.2011 at a Project cost of Rs. 466.00 Lakhs.

Means of Finance

Govt of India Grant	Rs 380.83 Lakhs
State Govt Contribution	Rs 85.17 Lakhs
Total	Rs 466.00 Lakhs

The main objective of establishing the Border Trade Centre is to provide high standard infrastructural



and service facilities to the exporter and importer to boost the export/import business with Bangladesh.

The total land of the project is 8896.37 Sqm (6.65 Bighas)

The facilities available at BTC Mankachar are Administrative Building with provisions for Custom Office, Excise Office, Guest House, Bank, Canteen, and Residential building (quarter) Ware house, Transshipment platform, Weigh Bridge etc.

E. Plastic Park at Gelapukhuri, Tinsukia

The Plastic Park, Tinsukia has been set up at Gelapukhuri, Tinsukia, Dist-Tinsukia under the Scheme 'Setting up of Plastic Park' of the Ministry of Chemicals & Fertilizers, Department of Chemicals & Petrochemicals, Govt. of India to provide industrial infrastructure facilities to encourage entrepreneurs for setting up of plastic processing industries utilizing the products of BCPL, Dibrugarh. The total land area of the project is 173.14 Acres and the project cost of the project is Rs. 93.65 Crores. The implementation is going on and the Corporation has allotted land to 11 (eleven) nos. of entrepreneurs to set up their plastic processing industries. It is expected that the Park will accommodate 151 Nos. of large, medium and small plastic processing industries. Total allocable area will be 4,55,175 Sq. Mtr. (113 Acre) and employment Generation by the User Units will be 6800 Nos (Direct) and 9700 Nos (Indirect).

F. Border Trade Centre, Golakganj

The Corporation has established a Border Trade Centre at Lakhimari (Part-I) Village near Border Out Post (BOP) under Golakganj Rev. Circle in the District of Dhubri, Assam in a land area of 12.50 Bighas under ASIDE Scheme to facilitate export-import activities between India and Bangladesh. Counterpart in Bangladesh is Sonahat Town of Kurigram District. Total Project Cost is Rs. 1938.00 Lakhs. The Project is commissioned on 12th of December' 2015.

To facilitate trade activities, the Corporation is also creating a Truck & Container Yard in a plot of 6.50 Bighas of land adjacent to Border Trade Centre, Golokganj. It is targeted to complete the work in the Month of June' 2018.

G. Industrial Growth Centre at Matia (Mornoi), District Goalpara

An industrial area namely Industrial Growth Centre, Matia has been set up at Matia, District Goalpara under the Industrial Growth Scheme of the Ministry of Industry, Department of Industrial policy & Promotion, Government of India to provide industrial infrastructure facilities in an integrated manner, to encourage growth of industrial units. The total Project cost of the project is Rs. 2200 lakh. The first phase of the project has been completed. The Corporation has allotted land to 8 (eight) nos units in the project, out of which 4 nos of units like Eveready India Ltd. VLCC Pvt. Ltd, Cavinkare Pvt. Ltd have started their production. About 500 nos of local people are engaged in these industries.

H. Export Promotion Industrial Park, Amingaon, Guwahati

An industrial area namely Export Promotion Industrial Park has been set up at Amingaon, North Guwahati, District Kamrup, Assam to provide industrial infrastructure facilities in an integrated manner, to encourage growth of industrial units. The total Project cost of the project is Rs 1462.00 lakh out of which Rs 1000.00 lakh is Grant from Central Govt and Rs 462.00 lakh is Grant from State Govt. The total Area of the project is 206.00 Bighas and total allocable land is 137.40 Bighas. The project was commissioned on February 2000. The Corporation has allotted all the allocable land to 58 (fifty eight) nos units in the



project, out of which 47 nos of units like national repute Emami Ltd, Ozon Ayurvedics, Jyoti Laboratories Ltd. Unicem Paints (India)Pvt. Ltd, Manaksia Ltd etc. are notable. About 5000 nos of people are engaged in these industries.

I. Agri Export Zone, Ginger Project

The Corporation has implemented a Ginger Pack House with Cold Store at EPIP, Amingaon near Guwahati with a capacity of 2000 MT on a plot of land measuring 5000 M². To facilitate the backward supply chain linkage for the Pack House with Cold Store, a Collection Centre has also been implemented in the Integrated Infrastructure Development Centre at Naltoli in the district of Nagaon with a capacity of 100 MT on a plot of land measuring 1000 M². The Pack house was set up to facilitate exports of fresh Ginger & supply feedstock to two nos. of export oriented Ginger Processing units & it can also be used for other perishable produces in addition to Ginger. The main operation at the Pack house will be final grading, washing including brushing, fungicide application, dry coating, packing, labelling & storage in the cold store.

The total project cost is Rs. 1279.99 lakhs. The total funding was done with grants from the Agricultural Processed Food Export Development Authority (Rs 594.16 lakhs) & grants under the Assistance to States for Infrastructure Development of Exports (Rs. 685.83 lakhs).

Both the facilities are completed & presently leased out at a monthly rent of Rs. 2.99 lakh.

J. Industrial Growth Centre, Balipara in Sonitpur District

The Corporation has implemented an Industrial Growth Centre Project in a plot of land measuring 1200 B, 4K & 14L at Ghoramari, Balipara under the Growth Centre Scheme, Govt. of India, Ministry of Commerce & Industry, DIPP. The objective of setting up of the Growth Centre is to promote industrialisation of backward areas along with concomitant infrastructure development thereby bringing about a balanced growth in such areas. The total cost for Phase-I of the project was earmarked as Rs. 1600.00 lakh and the project was commissioned in the year 2011-12 (twelve) enterprises have set up their manufacturing units in a total allotted area of 649 Bigha in the Growth Centre. The total investment will be to the tune of about Rs. 1580.00 crores & direct employment generation will be about 7000.

K. Integrated Infrastructure Development Centre, Dalgaon

The Corporation has implemented an Integrated Infrastructure Development Centre Project in a plot of land measuring 105 Bigha at Dalgaon in Darrang district under the Department of SSI, Agro & Rural Industries, Ministry of Commerce & Industry, Govt. of India. The total cost of the project is Rs. 418.00 Lakh and the project was commissioned in May, 2005. 10 (ten) enterprises have taken land to set up their manufacturing units in a total allotted area of 102206 M² (76.40 Bigha) in the Centre out of which seven are presently running. The total investment will be to the tune of about Rs. 83.89 crores & direct employment generation will be about 855.

L. Integrated Infrastructure Development Centre, Bhomoraguri / Naltali

The Corporation has implemented an Integrated Infrastructure Development (IID) Centre Project at Bhomoraguri / Naltali in Nagaon District with a plot of land measuring 123 Bighas. The total project cost was Rs. 510.00 lakhs. The project was commissioned in July, 2004. Total 13 (thirteen) Nos. of Units have set up their Industries including M/S Berger Paints India Limited in a total allotted area of 64,728.00



Sq. m. (49.00 bigha). The total investment will be around 300 crore and direct employment generation will be around 750.

M. Integrated Infrastructure Development Centre, Titabor

The Corporation has implemented an Integrated Infrastructure Development (IID) Centre Project at Titabor in Jorhat district with a plot of land measuring 120 Bighas. The total project cost was Rs. 475.20 lakhs. The project was commissioned in December 2008. Two Nos. of units were allotted land measuring 13750 sq.m.

N. Infrastructure Development Centre, Silapathar

The Corporation has implemented an Integrated Infrastructure Development (IID) Centre Project at Silapathar in Dhemaji District with a plot of land measuring 65 bighas. The total project cost was Rs. 406.68 lakhs. The project was commissioned in December, 2012. Till now no unit has come up.

O. Status of Tea Park,Chaygaon

The Industries & Commerce Department, Govt. of Assam, had accorded approval to AIDC Ltd. for implementation of a Tea Park for boosting export of Assam tea and creation of State of Art infrastructure for tea industry under single roof. The project is being implemented by AIDC Ltd. under ASIDE Scheme of the Department of Commerce, Ministry of Commerce, Govt. of India. The 9th SLEPC meeting for ASIDE held on 7th March'2011 had sanctioned Rs 16.80 Crores for the Tea Park project.

The Govt. of Assam has allotted Govt. land for establishment of the Tea Park. The Corporation has also purchased private patta land measuring about 22 Bighas for the project to make the plot contiguous. As per latest survey conducted by the Corporation, total land in a single plot is about 112 Bighas.

The DPR for the project is under preparation by the engaged Consultant, M/s Grant Thornton, Gurgaon. The Corporation has already carried out works of construction of entry gate and security barrack with earthwork etc. The works of construction of Boundary Wall for a total length of 2700 RM has been started during the year 2016-17, out of which, about 1600 RM of Boundary Wall has been completed till date.

P. Status of North East Mega Food Park, Tihu, Nalbari

The Food Park project is being implemented by a SPV under the name and style M/s North East Mega Food Park Ltd. (NEMFPL) under Mega Food Park Scheme of the Ministry of Food Processing Industries (MoFPI), Govt. of India with the objective of providing adequate infrastructure for the food processing industry along with the value chain from the farm to the market. The project is located at Nathkuchi, Nalbari district, which is approx 90 km away from Guwahati. Nearest Airport is LGB International Airport at Borjhar Guwahati, which is at approx. 90 to 100 km. away.

The Corporation consortium has received in principle, establishment of the Mega Food Park Project from MoFPI vide letter No.1-Mega FP/08 dated 16.12.2008 and final approval has been received vide letter No.1 -Mega/FP/08 dated 30-03-2009. The present approved project cost is Rs.8085.06 lakhs.

The present shareholding pattern of the Company and SPV members are as shown below.

Sl. No.	Name of the promoters	Initial stage	Present stage
i.	AIDC Ltd	24 %	24 % **
ii.	Ozone Ayurvedics	48%	69%



iii.	LMJ International	22%	Nil Allotted to Ozone (21%) & Prajakata (1%).
iv.	Rajsekhar Construction (P) Ltd	5%	5%
v.	ASIDC Ltd.	1%	1%
vi.	Prajakata Technologies (P) Ltd	Nil	1% (New entry)

****Note:** The 284th AIDC Board in its meeting held on 27th July 2017 decided to acquire further shares by AIDC as offered by NEMFPL and thereby increasing the equity shares of AIDC from 24% to 26 % from AIDC's resources.

The Infrastructure facilities constructed at the project site are Ware House, Common Facility Building, SDF Sheds for MSME units, Quality control lab, Cold Storage and other common facilities like road, drainage infrastructure, Electrical Substation, Water Supply Network, Effluent Treatment Plant, weigh Bridge, Fire Hydrants, Boundary wall etc.

Land details of the project are shown below:

Total Land	Total Allocable Area
2,02,434.00 Sq. M (151.25 Bighas)	1,11,752.58 Sq. M

List of Food Processing unit allotted Land/Floor area at SDF are as below :

Details of the allotment of land of the CPC

Sl. No.	Name of the Investor and Address	Area Allotted	Proposed Business
1.	Assam Agro Tech (P) Ltd., Guwahati, Assam	2764.93 Sq metre	Dehydration of fruits and vegetables
2.	Salai Agro Products (P) Ltd., Imphal Manipur	9000 Sq. Mtr.	Mustard Oil Extraction

Details of the constructed area allotted in CPC

Sl. No.	Name of the Investor and Address	Area Allotted	Proposed Business
1.	Dukes Products (I) Ltd. Hyderabad , Telangana	74649 Sqft & Utility area 20616 Sq.ft.	Biscuits & Confectionary items
2.	Ravi Foods (P) Ltd. Hyderabad, Telangana	6521 Sq. ft.	Biscuits & Confectionary items
3.	International Herbal Corporation, Haridwar, Uttarakhand	4630.24 Sq.ft.	Spice Grinding
4.	Assam Agro Tech (P) Ltd. Guwahati, Assam	10000 Sqft.	Dehydration of fruits and vegetables



OPERATIONAL HIGHLIGHTS

REFINANCE SCHEME

AIDC was recognized as a Financial Institution under IDBI's Act in the year 1976 mainly to extend Term Loan to Medium and Large Scale Enterprises under IDBI's Refinance Scheme. The Corporation offers financial assistance to entrepreneurs seeking to establish new venture or expand an existing enterprise in the State of Assam under Refinance Scheme since 1980-81. However, IDBI had stopped the Refinance Scheme during the year 1992-93. The Corporation has assisted 78 Nos. of units involving a Term Loan disbursement of around Rs. 54.00 crores. The last unit was financed in the year 2003-04. The refinance reimbursement received from IDBI against Term Loan and /Seed Capital are around Rs. 37.00 crores and Rs. 70.00 lakhs respectively.

A brief account of Term Loan, Seed Capital sanctioned and disbursed under the Refinance Scheme are given below :

Term Loan

(Rs. in lakhs)			
Sl. No.	No. of Units	Sanctioned	Disbursed
1	78	5727.22	5443.38

Seed Capital

1	16	87.50	85.00 (15 units only)
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EQUITY PARTICIPATION SCHEME :

Under the Industrial Policy of Government of Assam, the Corporation has provided Government Equity Participation to the Assisted Sector Units. The cumulative sanction and disbursement under Equity Participation Scheme of Government of Assam as on 31.3.2017 are Rs. 515.96 lakhs and Rs. 472.84 lakhs respectively.

During the year 2016-17, the Corporation has received Dividend from Assisted Sector Companies of the Corporation viz. Premier Cryogenics Ltd, Assam Air Products Pvt. Ltd, Down Town Hospitals.

MONITORING & RECOVERY

Monitoring & Recovery

- | | |
|--|----------------------------|
| 1. Name of units taken over by the Corporation
Under Sec- 29 of SFC act 1951, during 2016-17: | Date of taking over |
| ♦ Nil | ---- |
| 2. Name of the units sold during 2016-17: | Sale value |
| ♦ M/s Sonar Cachar Publication Pvt Ltd. | Rs 3,19,00,001.00 |
| 3. Name of units given OTS during 2016-17 | One time settlement amount |
| ♦ (i) M/s Hazarika Steel Pvt. Ltd. | Rs. 97,50,000.00 |
| (ii) M/s Paragon Offset Pvt Ltd. | Rs 68,91,285.00 |



4. The Corporation is taking effective steps for sale/ recovery of the outstanding dues from the following taken over units.

Sl. No	Name of the units	Outstanding amount (Excluding Equity)	Remarks
1	M/s East India Publication Pvt. Ltd.	Rs. 82,89,152.00	Outstanding dues against loan: Rs. 23,33,152.00 plus Corporation had paid Rs. 59.56 lakhs to SBI against settlement of OA Case No.07/1998 vide letter dtd 20.01.2014.
2	M/s N.E Caffeine Industries Pvt. Ltd.	Rs. 2,82,98,311.00	Mortgaged assets sold at Rs 44.00 lakhs & Money Suit filed for recovery of the balance amount.
3	M/s Gopinath Udyog Pvt. Ltd.	Rs. 1,66,45,154.00	Mortgaged assets sold at Rs 57.01 lakhs and Fresh Money suit filed for recovery of balance amount.
4	M/s Brahmaputra Gases Pvt. Ltd.	Rs. 2,79,53,964.00	Under sale process and Money Suit initiated.
5	M/s. Baruah Publishing Comp. Pvt. Ltd.	Rs. 2,86,99,201.00	Movable assets sold at Rs 9.03 lakhs and Money Suit filed for recovery of balance amount.
6	M/s Assam Ashok Hotel Corpn. Ltd	Rs. 3,84,04,878.00 as on 31.03.2017	ATDC, Govt. of Assam, proposed to purchase the assets by paying the dues of the Company to AIDC Ltd
7	M/s Biman Cloth Mills Pvt. Ltd.	Rs. 1,77,00,000.00	Decree Execution case filed.
8	M/s H.S & Associates Pvt. Ltd.	Rs. 3,26,51,075.00	Money Suit filed.
9	M/s Kejriwal Polypack Pvt. Ltd	Rs. 1,70,79,489.00	Decree Execution case filed.

Subsidy

As disbursement agency under the State and Central Subsidy Scheme, the Corporation had made the following disbursement of subsidy during the year under review:

Nature of Subsidy	No.of units 2015 - 16	Amount	(Rs. In lakh)	
			No.of units 2016 - 17	Amount
State Capital Investment	-	-	-	-
State Incentive (US)	37.00	693.10	-	-
Central Transport Subsidy	-	-	-	-
Central Investment Subsidy	-	-	-	-

FINANCIAL POSITION

Authorized Share Capital of the Corporation has been increased to Rs. 150.00 (Rupees one hundred fifty) crore during the year 2012 - 2013.



The table below summarized the financial position of the Corporation under broad heading for the last 3 (three) years upto 31st March, 2017.

(Rs. In lakh)			
Particulars	2014 -2015	2015 -2016	2016 -2017
Liabilities			
Authorized Share Capital			
a) Paid up Capital	12,230.54	12,230.54	12,230.54
i. Government	-	-	-
ii. Share application	-	63.59	932.52
b) Reserve & Surplus	(3,699.77)	(3,146.29)	(2,794.04)
i. Free reserve & surplus	-	-	-
ii. Share premium account	-	-	-
iii. Capital Reserve	-	-	-
iv. Others	-	-	-
v. Deposit from Government	15,555.88	16,052.72	22,506.03
c. Borrowings			
i. From Govt. of Assam	2,134.86	8,634.86	8,634.86
ii. From Financial Institutions	-	-	-
iii. Foreign currency loans	-	-	-
iv. Cash credit	-	-	-
v. Other seed capital IDBI	-	-	-
vi. Interest accrued & due	1,857.18	1,857.18	1,857.18
d.			
i. Other long term liabilities	2,259.67	2,640.53	6,080.86
ii. Other current liabilities	499.27	515.84	665.30
iii. Provision for gratuity	225.06	40.00	-
iv. Short term provision	30.00	30.00	30.47
Total = a + b + c + d	31,092.69	38,918.97	50,143.72
Assets			
e. Gross block	4,607.07	4,632.37	4,651.05
f. Less: depreciation	217.45	241.95	269.90
g. Net block	4,389.62	4,390.42	4,381.15
h. Capital work in progress	33.86	40.17	40.17
i. Investment	3,179.66	9,885.97	9,656.50
j. Current assets loans & advances	23,489.55	24,602.41	36,065.90
k. Deferral tax assets	-	-	-
l. Misc. Exp. not written off	-	-	-
m. Accumulated loss	-	-	-
Total = (e to m)	31,092.69	38,918.97	50,143.72

SUBSIDIARY COMPANIES :

The Corporation has the following eight Subsidiary Companies as on 31st March, 2017

1. Assam Petrochemicals Ltd.
2. Cachar Sugar Mills Ltd.
3. Assam Syntex Ltd.
4. Assam State Weaving & Manufacturing Company Ltd.
5. Industrial Paper (Assam) Ltd.
6. Assam State Fertilizers & Chemicals Ltd.
7. Fertichem Ltd.
8. Pragjyotish Fertilizers & Chemicals Ltd. (subsidiary of APL&ASFC)

Assam Petrochemicals Ltd.

Brief on financial and operational performance and the status of the project of Assam Petro-Chemicals Ltd.

The Financial Year 2016-17 was a year of recovery as the company turned it around by earning net profit i.e. PAT of 285.92 lakhs after incurring loss in tune of 2,866.72 lacs in previous two consecutive financial years. During the year 2016-17, the turnover of the company increased by 1091.70 lakhs over the previous year's turnover of 8080.81 lakhs. The company recorded growth in turnover by 13.5% mainly because of Methanol price recovery in the international market in the later part of the Financial Year 2016-17.

Although the company earned a net profit of 285.92 lakhs during the Financial Year 2016-17 but the company could not recommend any dividend as there was unabsorbed depreciation and carry forward loss of the preceding financial years.

Operating Results :

The existing Methanol plant of the company has completed twenty eight years against its normal life of fifteen years. Frequent maintenance of its equipments, erratic Natural Gas supply due to drop of pressure and power supply interruptions by Assam Power Distribution Corporation Ltd. Affected optimum utilization of the Methanol plant during the Financial year 2016-17.

Project Activities :

Assam Petro-Chemicals Ltd has been implementing 500 TPD Methanol and a 200 TPD Formalin project with a capital cost of 133700 lakhs. The Methanol project has been implementing in Namrup in the adjacent site of the present plants. The company dropped the earlier decided 200 TPD Acetic Acid plant and substituted it by installing a 200 TPD Formalin plant in western Assam. The capital requirement to meet the project cost will be raised at debt equity ratio of 2:1. The Govt. of Assam along with Assam Industrial Development Corporation Ltd. and Assam Gas Company Limited will hold 51% of share capital in the company and the remaining 49% will be held by Oil India Ltd.

Engineers India Ltd. (EIL) has been executing the 500 TPD Methanol plant with LEPCM responsibility with technology supply from Halder Topsoe, Denmark. Till this date EIL has completed 100% basic engineering and 43% of the detailed engineering works of the Methanol Plant. Regarding the setting up of Formalin plant in western Assam the company has identified the proposed project site and waiting for allocation of the land to the company by the State Government.



Cachar Sugar Mills Ltd.

As per the notification no PE8/2005/79 dated 27.04.2007, the Cachar Sugar Mills Ltd has been declared as closed and the Government of Assam has released Rs 1079.07 lakhs towards clearing Employees arrear salary including VRS benefits. The Cachar Sugar Mills Ltd has already disbursed the same amount to the employees of Cachar Sugar Mills Ltd.

Internal Audit of the Company has been completed upto 2016-17, Statutory Audit has been completed upto 2015-16 and A.G. Audit upto 2008-09. The Statutory Auditor has been appointed upto 2015-16. The Assets of the company are now looked after by the Assets Management Cell under Task Force, Govt. of Assam.

Assam Syntex Ltd, Assam State Weaving & Manufacturing Company Ltd, Fertichem Ltd

As per decision of the State Government, all the above three companies are to be formally closed. Accordingly, all the employees in the three companies have already been released under V.R.S and some employees of Fertichem Ltd are also released with closure compensation. Presently, the companies are not in business but working only for completion of closure formalities.

The present man -power position of the Companies with a Common Managing Director/ Director -in-charge is as follows:

- Assam Syntex Ltd : 2 staff in the rank of Sr. Accountant Asstt and Accounts Asstt
- Assam State Waving & Mfg. Co. Ltd : 2 staff in the rank of Accounts Supervisor and accounts Asstt
- Fertichem Limited : 2 staff in the rank of Asstt Accounts Officer and Accounts Asstt

Accounts for all the above three companies are up-to-date to 2015-16. For the accounts 2016-17 is under process.

The formal closure process could be initiated only on complete cleaning up of Balance Sheet including disposal of Assets and determination of contingent liabilities in respect all the court cases.

Industrial Paper (Assam) Ltd.

Industrial Papers (Assam) Ltd. was engaged in implementation of the Extensible Sack Kraft Paper Project. The Project activities, however have been suspended because of non-sanction of term loan by Financial Institutions. The unit has been declared closed vide Govt. of Assam Notification No. PE.17/2005/103 dated 17th Oct., 2008. The fund for the closure has been received from Govt. of Assam. Employees were released under VRS. There is no liabilities in this regard. Updating of Annual Accounts is going on. The Asset of the unit is looked after by the Asset Management Cell of the Task Force, Govt. of Assam.

Assam State Fertilizers & Chemicals Ltd.(ASFC)

The Sulphuric Acid Plant remained closed for the last two years due to non availability of fund to replace of the obsolete Plant & Machinery. However, the company has been maintaining its production of Green Sulphur Fertilizer, a seasonal product as and when requirement arises. However, the earnings from this product are not sufficient to break even.



In the meantime, AIDC Board in its meeting has suggested for closure of the Company.

Status of Accounts

- Provisional Accounts prepared up-to 2015-16 and Internal Auditors report is awaited
- Annual Return submitted to ROC up-to 2015-16
- Accounts adopted in AGM upto 2006-07
- Pending accounts are being audited by the Statutory Auditor for the year 2010-11 and the audit report is awaited
- Accumulated loss of the Company is 9,67,000 (provisional) as on 31.03.2017

Pragjyotish Fertilizers & Chemicals Ltd. (PFCL)

The necessary formalities are being carried out for closure of the company.

Status of the Accounts :

- Provisional accounts approved by the Board upto 2015-16
- Annual Return submitted to ROC upto 2015-16
- Accounts adopted in AGM upto 2009-10
- Statutory Audit audited upto 2009-10

JOINT SECTOR PROJECT

Prag Bosimi Synthetic Ltd (PBSL)

PBSL was incorporated as a Joint venture project of the Government of Assam through AIDC and BOSIMI Limited, Bombay in the year 1987 at Sipajhar, Darrang for manufacturing of partially Oriented Year (POY). The proposed equity breakup of promoters are as follows: AIDC 26%, BOSIMI 25% & public issue 49%.

Originally, the project was estimated to produce 1800 TPA of PFY/POY with on investment of Rs. 188.00 crores. However, the Company had to suffer severely because of the then law and order situation as well as non-conducive infrastructure facilities due to which the project has been delayed leading to the increase in project cost. However, due to cost escalation for time over run and for enhancing the project capacity upto 2500 MTA the project cost was revised at Rs. 327.00 crore in the year 1991. The unit started Commercial Production in phases and the phase I with 3252 MT per annum Texturized/Twisted/Dyed Yarn was started in May 1993. The production of Phase II with 9000 MT per annum POY started in April 1995. However, due to non-availability of working capital and other several reasons the production of Phase I & Phase II-A units were stopped in 2000.

The Govt. of Assam decided to revive the project and a revival proposal was approved by PIB on 22.05.2014 and subsequently by the Cabinet was approved on 08.10.2015. After approval of the revival proposal, the company has already brought the new machineries and has started production partly in the month of March, 2017.

Cement Project

With substantial investment by Dalmia Cement (Bharat) Ltd, the Calcom Cement India Ltd (CCIL) has become a subsidiary of Dalmia Cement (Bharat) Ltd. Both the units of the CCIL project i.e. Clinker unit at Umrangshu and Grinding unit at Lanka are in operation. The Project is expected to earn profit during the current Financial year. This is the largest private sector investment ever made in Assam.



Bamboo Technology Park

Most of the Common facilities including major machineries are already installed. Hon'ble Minister Industries & Commerce etc has already inaugurated the Park at Chaygaon on 22nd June, 2017. Commercial Production has already started in most of the Common Facility Centres. (CFCs)

Allotment of land (sub -leasing) to the prospective entrepreneurs is under process.

Initiatives of Personnel & Administration

- The organization has been focusing on the capacity building of the employees, through various training & development programme. Hence during the Financial year 2016-17, the Corporation has trained 7employees from various departments through Training Programmes, Seminars and Workshops within and outside the State.
- As a part of employees Engagement Initiative, the Corporation has organized/sponsored various events like Vishakarma Puja, New Year Celebration, Get- together in Independence Day and Republic Day etc.
- Three members of Employees Union and two member of Officers Association have been sponsored for attending Training Programme outside the State in the year 2016-17.
- Issues raised by the Unions/Associations of the company were resolved amicably through discussion. There was no incidence of any Industrial unrest during the Financial Year 2016-17. The Corporation has been maintaining a peaceful, harmonious and productive relationship with the Union/Associations of the Corporation.

CORPORATE GOVERNANCE DISCLOSURE

In accordance with the Guidelines on Corporate Governance issued by Department of Public Enterprises, Assam a report on compliance of Corporate Governance is enclosed as Annexure II.

CONSERVATION OF ENERGY :

Since the Corporation is not a manufacturing organization, the information relating to conservation of energy is not related to it.

TECHNOLOGY ABSORPTION :

As the Corporation is not a manufacturing organization there is no involvement of any technology in the Corporation.

FOREIGH EXCHANGE EARNED AND OUTGO

Foreign Exchange outgo	Rs..... Nil
Foreign Exchange earned	Rs..... Nil

DIRECTORS

As on 31-3-2017 the Board of Directors of the Corporation consists as follows:

- Shri Mission Ranjan Das : Chairman
- Shri Jitu Talukdar : Vice Chairman
- Shri Ashutosh Agnihotri, IAS : Managing Director
- Shri Ravi Capoor, IAS : Director



- Shri K. K. Dwivedi, IAS : Director
- Shri Imdadul Haque, IAS : Director
- Smt. R. Begum, IAS : Director
- Shri Abhijit Barooah : Director
- Shri Bolin Bordoloi : Director
- Shri F. Ali : Director
- Shri S. K. Prithany : Director

During the year 2016-17

- Shri Mukti Gogoi, IAS has been appointed as Director on the Board of Directors of AIDC Ltd. w.e.f. 6th Apr., 2016.
- Shri Swapnanil Barua, IAS has been appointed as Director on the Board of Directors of AIDC Ltd. w.e.f. 6th Apr., 2016.
- Shri Imdadul Haque, IAS has been appointed as Director on the Board of Directors of AIDC Ltd. in place of Shri Ravi Kota, IAS w.e.f. 6th Apr., 2016.
- Shri Navajyoti Talukdar has been relieved as Director from the Board of Directors of AIDC Ltd. w.e.f. 2nd May, 2016.
- Shri Ravi Capoor, IAS has been appointed as Director on the Board of Directors of AIDC Ltd. in place of Shri Mukti Gogoi, IAS w.e.f. 7th Sept., 2016.
- Shri K. K. Dwivedi, IAS has been appointed as Director on the Board of Directors of AIDC Ltd. in place of Shri Swapnanil Barua, IAS w.e.f. 7th Sept., 2016
- Shri Ravi Capoor, IAS has been appointed as Chairman on the Board of Directors of AIDC Ltd. in place of Dr. Haren Das w.e.f. 27th Sept., 2016.
- Shri Mission Ranjan Das has been appointed as Chairman on the Board of Directors of AIDC Ltd. in place of Shri Ravi Capoor, IAS w.e.f. 7th March, 2017.
- Shri Jitu Talukdar has been appointed as Director on the Board of Directors of AIDC Ltd. w.e.f. 7th March, 2017 and has been appointed as Vice Chairman by the Board of Directors of AIDC Ltd. w.e.f. 7th Apr., 2017.
- Shri H.K. Sharma, IAS (Retd) has been relieved as Director & Managing Director on the Board of Directors of AIDC Ltd w.e.f. 24th March, 2017.
- Shri Ashutosh Agnihotri, IAS has been appointed as Director and Managing Director on the Board of Directors of AIDC Ltd. w.e.f. 24th March, 2017

The Directors have placed on record their deep appreciation of the valuable guidance and contributions received from the outgoing Director.

AUDITORS

M/S S. K. Bhartia & Co., CA, 103, Suraj Market (1st Floor), H.B. Road, Fancy Bazar, Guwahati-1 were appointed as the Statutory Auditors of the Corporation for the financial year 2016-17 by the Comptroller & Auditor General of India under the provisions of Section 139(5) of the Companies Act, 2013.



RIGHT TO INFORMATION ACT

Effective mechanisms have been developed and implemented for dealing with applications received from citizens of India under the Right to Information Act, 2005. Each RTI application is handled with prudence so that information held in Corporations domain can be shared with applications in true letter and spirit of the RTI Act. During the year, 18(eighteen) number of RTI applications has been received and the same has been replied within the prescribed period.

Disclosure on Establishment on a Vigil Mechanism

The Corporation does not have any vigil mechanism or Whistle Blower Policy.

Managerial Remuneration

The Managerial remuneration has been disclosed in the Corporate Governance Guidelines.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, it is hereby confirmed that :

1. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
3. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the Directors had prepared the annual accounts on a going concern basis.
5. The Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The Board of Directors takes this opportunity to place on record its gratitude to the Govt. of Assam, Joint Sector partners, other agencies and Auditors for their continued co-operation and assistance in the affairs of the Corporation. The Directors also record their appreciation extended by the Banks, valued Entrepreneurs, Shareholders and employees for the co-operation received and the confidence reposed on the Corporation by them.

For and on behalf of the Board of Directors

Date : 21 / 10 / 2017

Place : Guwahati

Sd/-
CHAIRMAN
(Mission Ranjan Das)



Annexure -I

FORM NO. MGT 9

*Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.*

EXTRACT OF ANNUAL RETURN

For the financial year ended on 31st March, 2017

I REGISTRATION & OTHER DETAILS:

i	CIN	U75112AS1965SSGC001246
ii	Registration Date	21 st April, 1965
iii	Name of the Company	Assam Industrial Development Corporation Limited
iv	Category of the Company	Government Company (private limited)
v	Address of the Registered office & contact details	
	Address :	R. G. Baruah Road
	Town / City :	Guwahati
	Pin Code:	781024
	State :	Assam
	Country Name :	India
	Telephone (with STD Code) :	0361-2201215, 2202216
	Fax Number :	0361-2200060
	Email Address :	aidcltd.@gmail.com
	Website, if any:	www.aidcltd.com
vi	Whether listed company	NO
vii	Name and Address of Registrar & Transfer Agents (RTA):-	
	Name of RTA:	N.A.
	Address :	



Managing Director
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R.G. Baruah Road, Guwahati-24



Director,
Assam Industrial Dev. Corpn. Ltd.,
R.G. Baruah Road, Guwahati-24



Company Secretary
Assam Industrial Dev. Corpn. Ltd.,
R.G. Baruah Road, Guwahati-24

Town / City :	
State :	
Pin Code:	
Telephone :	
Fax Number :	
Email Address :	

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	<ul style="list-style-type: none"> - Identification and promotion of medium and large industrial project in the State - Implementation of the State Government package of incentives for entrepreneurs providing financial assistance - participation in equity capital in Public and Private sector undertakings - Rehabilitation and management of sick industries. 	N.A.	N.A.



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Assam Industrial Dev. Corpn. Ltd.,
R.G. Baruah Road, Guwahati-24



Company Secretary
Assam Industrial Dev. Corpn. Ltd.,
R.G. Baruah Road, Guwahati-24

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
	Assam Petrochemicals Ltd. 4 th Floor, Orion Place, Bhangagarh, Guwahati-5.	L24116AS1971SGC001339	Subsidiary	98.02%	2(87)
	Assam State Fertilizers & Chemicals Ltd., AIDC Campus, Guwahati-24	U24117AS1988SGC002925	- Do -	100.00	2(87)
	Assam State Weaving & Manufacturing Company Ltd., AIDC Campus, Guwahati-24	U17116AS1988SGC003128	- Do -	100.00	2(87)
	Assam Syntex Ltd. AIDC Campus, Guwahati-24	U01132AS1982SGC001977	- Do -	99.99	2(87)
	Industrial Paper (Assam) Ltd. AIDC Campus, Guwahati-24	U21012AS1974SGC001574	- Do -	99.98	2(87)
	Fertichem Ltd. AIDC Campus, Guwahati-24	U24129AS1974SGC001492	- Do -	99.00	2(87)
	PFCL, AIDC Campus, Guwahati-24	U24124AS2004SGC007344			2(87)
	Cachar Sugar Mills Ltd.	U15421AS1972SGC001369	- Do -	99.89	2(87)



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Director,
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R.G. Baruah Road, Guwahati-24



Company Secretary
Assam Industrial Dev. Crpn. Ltd.,
R.G. Baruah Road, Guwahati-24

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters & Promoters Group									
(1) Indian									
a) Individual/ HUF									
b) Central Govt	-	-	-	-	-	-	-	-	-
c) Governor of Assam/ State Finance Commissioner									
		12230534	12230534	99.99		12230534	12230534	99.91	-
		1	1	.01		1	1	.01	
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Nominee of Promoter									
(2) Foreign									
a) NRI - Individual/	-	-	-	-	-	-	-	-	-
b) Other - Individual/	-	-	-	-	-	-	-	-	-



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Company Secretary
Assam Industrial Dev. Crpn. Ltd.,
R.G. Baruah Road, Guwahati-24

c) Bodies Corp.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
d) Banks / FI	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
e) Any Others	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.	.
Total shareholding of Promoter (A)																				
B. Public Shareholding																				
1. Institutions																				
a) Mutual Funds																				
b) Banks / FI																				
c) Central Govt																				
d) State Govt(s)																				
e) Venture Capital Funds																				
f) Insurance Companies																				
g) FIs																				
h) Foreign Venture Capital Funds																				
i) Others (specify)																				
Sub-total (B)(I):-																				
2. Non-Institutions																				
a) Bodies Corp.																				
i) Indian																				
ii) Overseas																				
b) Individuals																				



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Company Secretary
Assam Industrial Dev. Crpn. Ltd.,
R.G. Baruah Road, Guwahati-24



i) Individual shareholders holding nominal share capital upto Rs. 1 lakh											
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh											
c) Others (specify)											
Sub-total (B)(2):-											
Total Public Shareholding (B)=(B)(1)+ (B)(2)											
C. Shares held by Custodian for GDRs & ADRs											
Grand Total (A+B+C)											



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Company Secretary
Assam Industrial Dev. Crpn. Ltd.,
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ii Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Governor of Assam	12230534	99.99	-	12230534	99.99	-	-
2	Finance Commissioner	1	.01	-	1	.01	-	-
3								
4								
5								
14								
18								
21								
69								
595								
	TOTAL	12230535	100%	12230535	100%	12230535	-	-

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

iv Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):



Managing Director
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Director,
Assam Industrial Dev. Crpn. Ltd.,
R.G. Baruah Road, Guwahati-24



Company Secretary
Assam Industrial Dev. Crpn. Ltd.,
R.G. Baruah Road, Guwahati-24

Increase		Reason for Increase	
Date			
Decrease		Reason for Decrease	
Date			
At the End of the year			

Shareholding at the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year				
Changes During the Year				
Increase		Reason for Increase		
Date				
Decrease		Reason for Decrease		
Date				
At the End of the year				



Managing Director
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Director,
Assam Industrial Dev. Corpn. Ltd.,
R.G. Baruah Road, Guwahati-24



Company Secretary
Assam Industrial Dev. Corpn. Ltd.,
R.G. Baruah Road, Guwahati-24

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

Indebtedness at the beginning of the financial year 2016-17	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount		863485676/-	-	8634856786
ii) Interest due but not paid		185718567/-	-	185718567
iii) Interest accrued but not due				
Total (i+ii+iii)				1049204243/-
Change in Indebtedness during the financial year 2016-17				
* Addition				-
* Reduction				-
Net Change				-
Indebtedness at the end of the financial year 2016-17				
i) Principal Amount	863485676/-			863485676
ii) Interest due but not paid	185718567/-			185718567
iii) Interest accrued but not due				-
Total (i+ii+iii)				1049204243/-



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Company Secretary
Assam Industrial Dev. Corpn. Ltd.,
R.G. Baruah Road, Guwahati-24

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Shri H. K. Sharma, Managing Director		Rs. 15,09,016/- Nil Nil
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify Total (A)	-	-	-
	Ceiling as per the Act	79 Crs (approx) being 11% of the Net Profit as per Section 197 & 198 of Companies Act, 2013		-



Managing Director
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Director,
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R.G. Baruah Road, Guwahati-24



Company Secretary
Assam Industrial Dev. Crpn. Ltd.,
R.G. Baruah Road, Guwahati-24

B.

Remuneration to other directors:

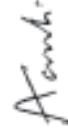
Sl. no.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors			
	Fee for attending board committee meetings			
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)			
2	Executive Directors			
	Fee for attending Board Meetings			
	Commission			
	Others, please specify			
	Total (2)			
3	Other Non-Executive Directors			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
Overall Ceiling as per the Act		NA		



Managing Director
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R.G. Baruah Road, Guwahati-24



Director,
Assam Industrial Dev. Crpn. Ltd.,
R.G. Baruah Road, Guwahati-24



Company Secretary
Assam Industrial Dev. Crpn. Ltd.,
R.G. Baruah Road, Guwahati-24

C. REMUNERATION TO DIRECTORS, KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD-N/A

Sl. no.	Particulars of Remuneration	Key Managerial Personnel	
		CEO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Smt. S. Tamuli, Company Secretary	Rs. 12,91,332/-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		-
	- others, specify...		-
5	Others, please specify		-
	Total		Rs. 12,91,332/-



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Director,
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R.G. Baruah Road, Guwahati-24



Company Secretary
Assam Industrial Dev. Crpn. Ltd.,
R.G. Baruah Road, Guwahati-24

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]
A. COMPANY				
Penalty		NIL		
Punishment				
Compounding				
B. DIRECTORS				
Penalty		NIL		
Punishment				
Compounding				
C. OTHER OFFICERS IN DEFAULT				
Penalty		NIL		
Punishment				
Compounding				



Managing Director
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Director,
Assam Industrial Dev. Corpn. Ltd.,
R.G. Baruah Road, Guwahati-24



Company Secretary
Assam Industrial Dev. Corpn. Ltd.,
R.G. Baruah Road, Guwahati-24

Annexure -II

CORPORATE GOVERNANCE DISCLOSURE

1. Philosophy on Corporate Governance

Good Corporate Governance results in corporate excellence by ensuring that the powers vested in the executive management are used with care and responsibility to deliver sustained and long term value to its stakeholders. Being a non-listed entity, disclosures required to be made under Clause 49 of the Listing Agreement pertaining to Corporate Governance is not applicable to the Corporation. However, as a good Corporate Governance practice and as per Guidelines on Corporate Governance for State Level Public Sector Enterprises (SLPSEs) issued by Department of Public Enterprises, Govt. of Assam the Corporation is complying with the stipulations contained therein to the extent applicable. Relevant information on areas covered under Corporate Governance disclosure during the financial year 2016-17 are furnished below :

2. Board of Directors

AIDC is a Government Company under Section 2(45) of the Companies Act, 2013. In terms of the Articles of Association of the Corporation, the number of Directors shall not be less than two and more than twelve.

During the year, all the meetings of Board and Annual General Meeting were Chaired by the Chairman. None of the part time Directors of AIDC had any pecuniary transaction with the Corporation during the year.

As on this report, there are 11 (eleven) members on the Board of the Corporation. All Directors are appointed by the Government of Assam.

Board meeting

4 (Four) Board meetings were held during the year 2016-17. The details of the meetings of the Board of Directors held during the Financial Year 2016-17 are as follows :

Sl. No.	Date of Board meeting	Board Strength	Numbers of Directors Present
1.	17/6/2016	10	7
2.	20/8/2016	10	8
3.	1/12/2016	9	7
4.	21/1/2017	9	6

Particulars of Directors including their attendance at meeting of Board of Directors / Shareholders during the financial year 2016-17 :



Sl. No.	Name of Directors	Academic Qualifications	Date of joining as Director of the Company	Nos. of meetings attended	Attendance at the last Annual General Meeting	Details of Directorship held in other Companies
	Dr. Haren Das	M.A,LL.B,Ph.D	15-05-2010	2	Does not Arise	● AIDC Ltd.
	Shri Ravi Capoor,IAS	B.Com.,M.B.A.	07-09-2017 (as Director) 27-09-2016 (appointed as Chairman)	2	Not attended	● AIDC Ltd.
	Shri K.K. Dwivedi, IAS	IAS	07-09-2016	2	Not attended	● AIDC Ltd.
	Shri Imdadul Haque, IAS	IAS (ACS 2000)	06-04-2016	2	Attended	● AIDC Ltd.
	Smt. R. Begum, IAS	M.A, Ph.D	7/8/2015	3	Attended	● AIDC ● DNP ● APDCL ● AEGCL
	Shri Bolin Bordoloi	B. Sc.	17-07-2012	3	attended	● AIDC Ltd.
	Shri Faiznur Ali	M.Sc.	- do -	3	attended	● AIDC Ltd.
	Shri A.K. Barooah	B.Tech, IIT, Delhi, MS (Chem. Engg.), USA	23-08-2001	3	Not attended	● AIDC Ltd. ● Premier Cryogenics Ltd. ● Assam Air Products Pvt. Ltd. ● Superior Gas Products Pvt. Ltd. ● Derby Commodities Pvt. Ltd. ● Bamboo Technology Park ● India Carbon Ltd. ● Classic Technotrade Pvt. Ltd.
	Shri S. K. Prithany	Matriculation	20-04-2013	3	attended	● AIDC Ltd. ● Worthy Tea Co. Ltd.

	Shri H. K. Sharma, IAS	BE(E)	23/2/2016	4	Attended	<ul style="list-style-type: none"> ● AIDC ● APL ● BTP ● PBSL ● PJTPPL ● CSM ● IPAL ● AAHCL ● ATPO ● ASIDC ● ATCL ● CCIL
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- AIDC : Assam Industrial Development Corporation Ltd.,
- APL : Assam Petrochemicals Ltd.
- ASL : Assam Syntex Ltd.,
- ASWMCL : Assam State Weaving & Manufacturing company Ltd.,
- ATPO : Assam Trade Promotion Organization,
- ASFC : Assam State Fertilizers & Chemicals Ltd.,
- ASIDC : Assam Small Industries Dev. Corpn. Ltd.,
- AIIDC : Assam Industrial Infrastructure Dev. Corporation,
- ASTC : Assam State Transport Corpn.,
- ATC : Assam Tea Corpn.,
- AHCECL : Assam Hydrocarbon & Energy Co. Ltd.,
- AMDC : Assam Mineral Dev. Corpn. Ltd.,
- AEGCL : Assam Electricity Grid Corpn. Ltd.,
- APDL : Assam Power distribution,
- APGCL : Assam Power Generation Corpn. Ltd.,
- APPDCL : Assam Power Project Dev. Co. Ltd.,
- AAHCL : Assam Ashok Hotel Corpn. Ltd.,
- BTP : Bamboo Technology Park,
- CSM : Cachar Sugar Mills Ltd.,
- CCIL : Calcom Cement India Ltd.
- IPAL : Industrial Paper (Assam) Ltd.,
- PJTPPL : Prag Jyoti Textile Park Pvt. Ltd.,

3. Audit Committee

During the financial year 2016-17, the Corporation held 4 (four) Audit Committee meetings on 17/6/2016, 20/8/2016, 20/12/2016 and 27/3/2017.



4. Committee on 'The sexual harassment of women at the workplace (prevention, prohibition & redressal) Act, 2013'

The Corporation had constituted a Committee on 'The sexual harassment of women at the workplace (prevention, prohibition & redressal) Act, 2013'.

5. Particulars of Loan, Guarantee and Investments under Section 186

The Corporation has not given any loan or guarantee covered under the provisions of Section 186 of the Companies Act, 2013.

6. Particulars of contracts / Arrangements with related parties

The Corporation did not enter any related party transaction with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company

7. Remuneration Committee of the Board

No remuneration Committee has been constituted by the Board to determine the remuneration paid/ payable to the Managing Director of the Corporation. AIDC is a Government Company and all the pay and perk of the Managing Director are paid by the Company as per the Government approved pay scale.

The part time Director does not receive any remuneration from the Corporation. The Corporation pays sitting fee of Rs. 2000/- (Rupees two thousand) each to the non official members to the Board for attending the Meeting of Board of Directors and Committee w.e.f. 22nd July, 2015. Total sitting fee paid to the Directors are as under.

Sl. No.	Name of the Directors	Amount of Sitting Fees
1.	Dr. Haren Das	Rs. 4,000
2.	Shri Abhijit Barooah	Rs. 6,000
3.	Shri Bolin Bordoloi	Rs. 14,000
4.	Shri Faiznur Ali	Rs. 8,000
5.	Shri S. K. Prithany	Rs. 12,000

8. General Body Meetings

Details of General Body Meetings held in the last three years are given below :

General Body Meeting	Date	Time	Venue
49th Annual General Meeting	26-09-2014	11.00 A.M.	R.G. Baruah Road, Ghy- 781024.
49th adjourned Annual General Meeting	26-03-2015	3.00 P.M.	R.G. Baruah Road, Ghy- 781024.
50th Annual General Meeting	28-09-2015	11.00 A.M.	R.G. Baruah Road, Ghy- 781024.
50th adjourned Annual General Meeting	02/02/2016	11.00 A.M.	R.G. Baruah Road, Ghy- 781024.
51st Annual General Meeting	26/9/2016	11.00 A.M.	R.G. Baruah Road, Ghy- 781024.
51st adjourned Annual General Meeting	31/12/2016	11.00 A.M.	R.G. Baruah Road, Ghy- 781024.

9. Disclosure

There was no transaction of material nature with Directors or Management or their relatives having potential conflict with the interest of the company at large.



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying Standalone financial statements of ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED ("the Company"), which comprises Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and the cash flows in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial



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

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

BASIS FOR QUALIFIED OPINION

1. Multiple advances amounting to ₹ 7319952.00 (balance as on 31-03-2017 ₹ 1519438.12) through bearer cheques have been given to the employees of the company during the year without adjusting earlier advances. Expenses bills are not submitted timely. This has resulted in overstatement of profit and advances by the amount of expenses not debited.
2. Service tax ₹ 787006.50 has not been collected and paid on penalty charges, ground rent, Appraisal fees, processing fees and ASC Demow amounting to ₹ 5261041.00 during the year. This has resulted in understatement of service tax liability and sundry debtors by ₹ 787006.50 each.
3. Rent ₹ 405950.00 received during the year from East India Tech Private Limited. The amount was credited to the party's account but no bill has been raised and debited till 31/03/2017. This has resulted in understatement of profit and overstatement of credit balance of party's account by ₹ 405950.00 each.
4. The company has received ₹ 340369.00 from Innovation Tech Pack Limited on 09/11/2016. The amount was credited to the party's account but no bill has been raised and debited till 31/03/2017. This has resulted in understatement of profit and overstatement of credit balance of party's account by ₹ 340369.00 each.
5. The company has opened several service tax accounts under different heads. The net balance of these accounts is ₹ 611280.84 (Debit) as on 31/03/2017. As per service tax return filed, the carried forward balance of input credit as on 31/03/2017 was ₹ 2415380.00 (Debit). This has resulted in understatement of profit and assets of the company by ₹ 1804099.16 each.
6. The debit balance of ₹ 155509.00 in the food park account is required to be charged to revenue account. This has resulted in overstatement of profit and assets of the company by ₹ 155509.00 each.
7. Grant in Aid ₹ 14544000.00 transferred to prior period account which has resulted in understatement of revenue income from operations and overstatement of income from prior period items by ₹ 14544000.00 each.
8. The debit balance ₹ 616188.11 in the account of IID-Bhomuraguri (Direct) being excess expenditure incurred should have been charged to Profit and Loss Account. This has resulted in overstatement of profit and assets of the company by ₹ 616188.11 each.
9. The company has received ₹ 12370000.00 towards IID-Demow Fund against which expenditure incurred was ₹ 15394380.26. The excess expenditure was not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 3024380.26 each.



10. The company has received ₹ 10500000.00 towards IID-Malinibeel against which expenditure incurred was ₹ 13780122.47. The excess expenditure was not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 3280122.47 each.
11. The company has received ₹ 11627814.00 towards IID-Dalgaon against which expenditure incurred was ₹ 15167222.34. The excess expenditure was not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 3539408.34 each.
12. The company has incurred expenses amounting to ₹ 2024741.00 towards IID-Sonari but did not receive any fund. The expenses were not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 2024741.00 each.
13. The Company has received ₹ 5000000.00 from Hazarika Steels Private Limited and has made 100% provision towards loan provided to the company. The amount received should have been credited against the provision made. This has resulted in understatement of profit and overstatement of the credit balance of the party's account by ₹ 5000000.00 each.
14. Expenses towards Jute Processing Park ₹ 1974238.60 (Debit) are outstanding since a long time. The expenses were not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 1974238.60 each.

QUALIFIED OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements except for the effects of the matter(s) described in the Basis for Qualified Opinion section 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 Companies as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

OTHER MATTER(S)

1. The consolidated financial statements under section 129(3) of the Companies Act, 2013 of the company and its subsidiaries has not been prepared.
2. The company has received ₹ 93252000.00 towards advance against share participation from Government of Assam. The amount so received has not been kept in a separate share application bank account. As per section 42 of the Companies Act, 2013, Companies accepting Share Application money under private placement have to allot the securities against the Share Application money received within 60 days. If the securities are not allotted within a period of 60 days, the whole application money is required to be refunded within 15 days from the date of completion of 60 days. If the company fails to repay the application money within the said 60 days period, it shall be liable to repay that money with interest @ 12% p.a. from the expiry of the 60th day. The company has not complied with above provisions.
3. The company has not capitalised any amount incurred towards capital expenditure for different Industrial Growth Centre, IID, Plastic Park, Bamboo Technology Park and Banana Project.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central



Government of India in terms of Section 143(11) of the Act, we give in "Annexure- A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

- 2) As required by section 143(3) of the Act, we report, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the relevant books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder;
 - e) The provisions of Section 164(2) as notified vide Notification no. GSR 463(E) dated 5th June, 2015, are not applicable to the company as it is a Government of Assam company;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company's pending litigations would not materially impact its financial positions in its standalone financial statements.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any materials foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of accounts maintained by the company and as produced to us by the Management.

for S.K. Bhartia & Co.
Chartered Accountants
(Firm Reg. No. 316076E)
FRN-316076E

Place : Guwahati
Date : 4th January, 2018

S.K. Bhartia
Proprietor
Membership No.: 052695



Annexure "A"

TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

i. In respect of its fixed assets:

- a) The Company is not maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets have not been physically verified by the management during the year as such material discrepancies, if any could not be ascertained.
- c) The title deeds of immovable properties are held in the name of the company.
 - i. The provisions of Clause (ii) of paragraph 3 of the order are not applicable to the company as it is a State Financial Corporation and did not deal in any goods.
 - ii. The company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
 - iii. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
 - iv. According to the information and explanations given to us the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the order is not applicable to the Company.
 - v. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013, in respect of the activities carried on by the company.
 - vi. In respect of statutory dues :
 - a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Value Added Tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2017 for a period of more than six months from the date they become payable except the income tax demand outstanding as per CPC portal as under :



Name of the Statute	Nature of Dues	Amount	Period to which the amount relates
Income Tax Act, 1961	Income Tax Interest u/s 220(2)	7708176.00	F/Y 2007-08
Income Tax Act, 1961	Income Tax Interest u/s 220(2)	49501.00	F/Y 2008-09
Income Tax Act, 1961	Income Tax demand u/s 143(3)	1289575.00	F/Y 2011-12

- b. There were no dues of Income Tax, Sale Tax, Service Tax, Duty of Custom, Duty of Excise or Value Added Tax which have not been deposited on account of any dispute as on March 31, 2017.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution, banks, government or dues to debenture holders.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Hence reporting under Clause (ix) of the order is not applicable to the company.
- x. In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of Paragraph 3 of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable, and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. However, the company has received share application money ₹ 93252000 from Government of Assam, the allotment of shares was not done upto 31st March, 2017.
- xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non- cash transactions with its director or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
- xvi. According to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for S.K. Bhartia & Co.
Chartered Accountants
(Firm Reg. No. 316076E)

Place : Guwahati
Date : 4th January, 2018

S.K. Bhartia
Proprietor
Membership No.: 052695



Annexure "B"

TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

BASIS OF QUALIFIED OPINION

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at 31st March, 2017:

1. The company did not have an appropriate internal financial control system as explicated in the following material instances:
 - a) Weakness in debtors/trade receivables like timely issue of bills, practice of timely reconciliation of account statements, long balance outstanding and unsystematic realisation and credit period allowed to the parties and non-adherence to the credit policy of the company. Proper follow up of the suit filed accounts.
 - b) The accounting software used lacks effective internal controls. The system allows change and deletion of entries at any time.
 - c) Voucher serial numbers are not consecutively maintained for the whole year. Serial numbers are reinitialized at the starting of every month. Further journal vouchers are not allotted any serial numbers and not properly authorised. The system followed by the company allows back dated entry at the end of each month.



- d) Ineffective internal audit system commensurate with the size and nature of business.
- e) Lapses have been observed in proper collection/payment of service tax in some cases.
- f) Multiple advances amounting to ₹ 7319952.00 through bearer cheques have been given to the employees of the company during the year without adjusting earlier advances. Expenses bills are not submitted timely. The system allows cash expenses which is against sound internal financial control.

A 'material weakness' is deficiency, or combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

QUALIFIED OPINION

In our opinion, except for the effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

We have considered the material weaknesses identified and reported above in determining the nature, timing and extend of audit test applied in our audit of the 31st March, 2017 financial statement of the company and these material weaknesses don't affect our opinion on the financial statements of the company.

for S.K. Bhartia & Co.
Chartered Accountants
(Firm Reg. No. 316076E)

Place : Guwahati
Date : 4th January, 2018

S.K. Bhartia
Proprietor
Membership No.: 052695



ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
Balance Sheet as at 31st March, 2017

Particulars	Note	Amount in ₹	
		As at 31.03.2017	As at 31.03.2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,223,053,500	1,223,053,500
Reserves and Surplus	3	(288,790,665)	(314,629,504)
Advance against Share Participation		93,252,000	6,359,000
Non-Current Liabilities			
Other Long Term Liabilities	4	1,657,290,263	1,313,257,238
Current Liabilities			
Short Term Borrowings	5	2,244,470,452	1,605,272,367
Other Current Liabilities	6	66,530,580	51,583,330
Short Term Provisions	7	3,052,000	7,001,516
Total ₹ =		4,998,858,130	3,891,897,447
ASSETS			
Non-Current Assets			
Fixed Assets			
(i) Tangible Assets	8	438,114,654	439,041,392
(ii) Capital WIP	8	4,017,899	4,017,899
Non-Current Investments			
Long Term Loans & Advances	9	965,649,578	988,596,577
	10	2,857,949	3,822,360
Current Assets			
Cash and Bank Balances	11	3,439,014,548	2,331,545,686
Short Term Loans & Advances	12	33,795,455	51,165,433
Trade Receivable	13	12,921,077	12,867,101
Other Current Assets	14	102,486,971	60,840,999
Total ₹ =		4,998,858,130	3,891,897,447



ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
Statement of Profit and Loss for the year ended 31th March, 2017

Particulars	Note	Amount in ₹	
		As at 31.03.2017	As at 31.03.2016
Income			
Revenue from operations	15	66,693,282	21,757,145
Other Income	16	122,079,472	152,612,960
Total Income		188,772,754	174,370,105
Expenditure			
Employee Benefits Expense	17	85,843,849	100,260,809
Finance Costs	18	—	14,297
Depreciation & Amortisation Expense	19	2,794,559	3,246,410
Administrative & Other Expense	20	33,779,151	12,447,676
Provision	21	36,060,621	—
Total Expenses		158,478,181	115,969,192
Profit before Exceptional		30,294,573	58,400,913
Add/ (Less) : Exceptional & Extraordinary Items			
- Prior Period Items		10,573,707	4,411,735
- Additional Depreciation		—	(795,903)
Profit before Tax		40,868,281	63,608,551
Tax Expense :			
(a) Current Tax		15,029,441	8,261,075
(b) Income Tax for earlier years		—	—
(c) Deferred Tax		—	—
(d) Mat Credit for earlier year		—	—
Profit for the year		25,838,840	55,347,476



NOTE 1:: SIGNIFICANT ACCOUNTING POLICIES**1.1. Accounting Conventions:**

The Financial Statements are prepared under the historical cost convention in accordance with generally accepted accounting principles (GAAP) and ongoing concern basis and materially comply with the mandatory Accounting Standard issued by the Institute of Chartered Accountants of India, and the provisions of the Companies Act, 1956.

Necessary estimates & assumptions of income and expenditure are made during the reporting period and difference between actual result and estimates are recognized in the period in which the results are known/ materialized.

1.2. Fixed Assets

Fixed Assets are stated at Cost of acquisition less accumulated depreciation. Cost of acquisition includes taxes, duties, freight and other costs that are directly attributable to bringing the assets to its working condition for their intended use. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

1.3. Provisioning for bad and doubtful debts

Provision for bad and doubtful debts has been made on the basis of norms for Non- Performing Assets (NPA) suggested in RBI Circular. The quantum and percentage of provision have been disclosed in the Notes to Accounts.

1.4. Depreciation

Depreciation is provided on written down value method as per rates in the Schedule XIV of the Companies Act, 1956. In respect of Fixed Assets added/disposed off during the year depreciation is provided on pro-rata basis with reference to the day of put to use/disposal.

1.5. Appropriation of Loan repayment:

The method of appropriation adopted by the Corporation towards recovery against outstanding loans is as under :

The repayment of loan made by borrower is to first adjust the debits, thereafter the interest dues and lastly the principal except in One Time Settlement (OTS) and Sale of Taken-Over Units where repayment is first adjusted towards the principal and the balance, if any, against the interest dues.

1.6. Investments/diminution of Investments

Long Term Investments are valued at cost, however when there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognize the decline and total provision made is deducted from the total block of investment.

Any decline in the value of long term investment is recognized as under:

- a) Listed Entities: If the market price of the listed securities is consistently prevailing below the

investment price for a period of 12 months or such other period considered reasonable by the management, then diminution in value is recognized by marking the value of investment to market as on the balance sheet date. No gain over the investment price are recognized till the investment are transferred.

- b) **Unlisted Entities:** In case of unlisted entities diminution in the value of investment is recognized when there is non-temporal decline in the book value of securities in comparison to the investment price or when there is a non - temporal stoppage of business activities with no foreseeable revival.

1.7. Provision for interest, penal interest or dues on Govt. loans

No Provision for interest, penal interest or dues on Govt. loans is made as all loan funds from the Govt. are being received against promotional activities. However necessary disclosure on the amount of interest accrued on Govt. loan has been made in the Notes on Accounts.

1.8. Capital Assets in possession of the Corporation

Regarding deposits from the Govt. all capital assets in possession of the Corporation which are to be handed over to the State Govt. as per the instruction of the State Govt., are not capitalized in the books of accounts of Corporation.

1.9. Revenue Recognition

The Corporation has recognized SMC, AMC, Penalty & Rent on accrual basis. All Income having a material bearing are recognized on accrual basis except for Interest Income on Loan, dividend income and service charges on loans/advances which are accounted for on cash basis.

The Company has changed the method of revenue recognition for SMC, AMC, Penalty & Rent Receivables from receipt basis to accrual basis from the current financial year.

1.10. Employee Benefits

- i) Short Term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss amount of the year in which the related service is rendered.
- ii) In accordance with the payment of Gratuity Act, 1972, the Company provide to a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by the Life Insurance Corporation of India (LIC). The company's obligation in respect of the gratuity plan, which is a cash accumulated scheme, is based on actuarial valuation. The company also maintains a fund for Leave Encashment with the LIC.

1.11 Taxes on Income :

Provisions for current year Taxes is made as per the provisions of the Income Tax Act, 1961. Deferred Tax liability/asset resulting from "timing differences" between book and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Deferred tax assets/liabilities are reviewed as at each Balance Sheet date based on developments during the year and available case laws, to reassess realisation/liabilities.



1.12. Provisions & Contingent Liabilities

A provision is recognized in the financial statements where there exists a present obligation as a result of past event, the amount of which can be reliably estimated and it is probable that an outflow of resources will be necessary to settle the obligation.

Contingent Liability is a possible obligation that arises from the past event and the existing of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company and/ or is a present obligation that arises from past events but it is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be necessary to settle the obligation or the obligation cannot be reliably estimated. Contingent Liabilities are not provided in the account. Contingent Liabilities are shown, if any, by way of notes.

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Particulars	Note	As at 31.03.2017	As at 31.03.2016
2	<u>SHARE CAPITAL</u>		
Authorised Share Capital			
1,50,00,000 (1,50,00,000) Equity Shares ₹ 100/- each		1,50,00,00,000	1,50,00,00,000
	Total ₹	1,50,00,00,000	1,50,00,00,000
<i>Issued, Subscribed & Paid up Capital</i>			
1,22,30,535 (93,09,245) Equity Shares ₹ 100/- each fully paid up		1,22,30,53,500	1,22,30,53,500
	Total ₹	1,22,30,53,500	1,22,30,53,500

2.1 Reconciliation of the number of shares outstanding at the

beginning and at the end of the reporting period	No. of Shares	No. of Shares
Equity Shares outstanding at the beginning of the Year	1,22,30,535	1,22,30,525
Add : Shares issued and allotted during the Year	-	-
Equity Shares outstanding at the end of the Year	1,22,30,535	1,22,30,525
Advance against Share Participation	9,32,52,000	63,59,000.00



2.2 Shareholders' holding more than 5% shares of the Company

Name of the Shareholder	Class of Shares	No. of Shares held	As at 31.03.2017		As at 31.03.2016	
			% held	No. of Shares held	% held	No. of Shares held
Government of Assam	Equity Shares	1,22,30,535	100.00	1,22,30,535	100.00	

3 RESERVES AND SURPLUS**3.1 Capital Reserve**

Balance at the beginning of the year		40,31,72,975	40,31,72,975
Add : Current Year transfer		-	-
Balance at the end of the year	Total ₹ (A)	40,31,72,975	40,31,72,975

3.2 Revaluation Reserve

Balance at the beginning of the year		41,03,90,981	41,03,90,981
Add : Premium on issue of Shares		-	-
Less: Written off		-	-
Balance at the end of the year	Total ₹ (B)	41,03,90,981	41,03,90,981

Grand Total C= (A+B)		81,35,63,956	81,35,63,956
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3.3 Surplus (Deficit) in the Statement of Profit & Loss A/c

Balance at the beginning of the year		(1,12,81,93,461)	(1,18,35,40,937)
Add: Profit (Loss) during the Year		2,58,38,840	5,53,47,476
Balance at the end of the year	Total ₹ (D)	(1,10,23,54,621)	(1,12,81,93,461)
	Total ₹ 'E = D - C	(28,87,90,665)	(31,46,29,505)

Particulars	As at	
	31.03.2017	31.03.2016

4 OTHER LONG TERM LIABILITIES

Land Development Charge	59,84,33,338	25,77,28,838
Security Deposit - Development Charge	96,52,682	63,24,157
Loan from Govt. of Assam (principal amount)	86,34,85,676	86,34,85,676
Interest Payable on Loan from Govt. of Assam	18,57,18,567	18,57,18,567
Total ₹	1,65,72,90,263	1,31,32,57,238

5 SHORT TERM BORROWINGS

Deposits from Government of Assam	2,24,44,70,452	1,60,52,72,367
	2,24,44,70,452	1,60,52,72,367

The Corporation has, over the year, been functioning as the lead agency through which development funds are being channelized by the Central and the State Govt. towards different projects. The Deposits



from Govt disclosed under this note represents these funds lying with the Corporation as on the date of the balance sheet which are yet to be utilized/dispensed for the specified purposes. In view of the nature and materiality of the amount, the same is shown separately in the Balance Sheet under Sources of Funds.

6 OTHER CURRENT LIABILITIES

Earnest Money Deposit	1,73,03,922	1,81,63,235
Security Deposits from Contractors	3,79,58,789	2,26,43,370
Duties & Taxes	6,55,611	42,05,267
Liability for Expenses	36,12,258	33,91,159
Advances received	70,00,000	30,00,000
Others Liabilities	-	1,80,299

Total ₹	6,65,30,580	5,15,83,330
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7 SHORT TERM PROVISIONS

Provision For Auditors Remneration	52,000	37,000
Provision for Loss on Fixed Deposit (Guwahati Co-operative Town Bank)	30,00,000	30,00,000
Provision for Gratuity & Leave Encashment	-	39,64,516

Total ₹	30,52,000	70,01,516
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8 FIXED ASSETS

A. TANGIBLE ASSETS

Particulars	Gross Block			Depreciation / Amortisations				Net Block		
	As at 01.04.2016	Additions	Deletions/ Adjustments	As at 31.03.2017	As at 31.03.2016	For the Year	Deletions / Adjustments	Up to 31.03.2017	As at 31.03.2017	As at 31.03.2016
Land	42,18,87,162.00	-	-	42,18,87,162.00	-	-	-	-	42,18,87,162.00	42,18,87,162.00
Buildings	2,22,59,480.00	13,42,454.00	-	2,36,01,934.00	83,65,322.00	15,80,112.00	-	99,45,434.00	1,36,56,500.00	1,38,94,158.00
Plant & Machinery	30,631.00	-	-	30,631.00	29,099.00	-	-	29,099.00	1,532.00	1,532.00
Electrical Fitting	98,909.00	-	-	98,909.00	93,964.00	-	-	93,964.00	4,945.00	4,945.00
Office Equipments	50,75,167.00	2,04,538.00	-	52,79,705.00	45,64,750.00	1,71,335.00	-	47,36,085.00	5,43,620.00	5,10,417.00
Computer & Printers	46,77,226.00	2,03,880.00	-	48,81,106.00	43,31,748.00	1,54,635.00	-	44,86,383.00	3,94,723.00	3,45,478.00
Furniture & Fixtures	28,88,442.00	1,16,949.00	-	30,05,391.00	24,55,200.00	2,04,149.00	-	26,59,349.00	3,46,042.00	4,33,242.00
Vehicles	63,19,946.00	-	-	63,19,946.00	43,55,488.00	6,84,328.00	-	50,39,816.00	12,80,130.00	19,64,458.00
Total ₹	46,32,36,963.00	18,67,821.00	-	46,51,04,784.00	2,41,95,571.00	27,94,559.00	-	2,69,90,130.00	43,81,14,654.00	43,90,41,392.00

Previous Year	46,07,06,935.00	25,30,028.00	-	46,32,36,963.00	2,17,45,064.00	24,50,507.00	-	2,41,95,571.00	43,90,41,392.00	-
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B. CAPITAL WIP

40,17,899	40,17,899
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Total ₹ (A + B)

44,21,32,553	44,30,59,291
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9 NON CURRENT INVESTMENTS

	31.03.2017 Nos.	31.03.2016 Nos.	As at 31.03.2017	As at 31.03.2016
EQUITY SHARES				
A) Quoted Equity Shares				
I. INVESTMENT IN JOINT SECTOR COMPANIES				
Prag Bosimi Synthetic Limited	18,37,79,80	1,83,77,980	18,37,79,800	18,37,79,800
Sub Total (a)	18,37,79,80	1,83,77,980	18,37,79,800	18,37,79,800
B) Unquoted Equity Shares				
I. INVESTMENT IN SUBSIDIARIES				
Assam State Fertilisers and Chemicals Ltd.	4,55,748	4,55,748	4,55,74,800	4,55,74,800
Assam Petrochemicals Ltd	80,41,540	80,41,540	8,04,15,400	8,04,15,400
Assam State Weaving & Mfg. Co. Ltd	8,20,010	8,20,010	8,20,01,000	8,20,01,000
Assam Syntex Ltd	51,15,000	51,15,000	5,11,50,000	5,11,50,000
Cachar Sugar Mills Ltd	29,76,240	29,76,240	2,97,62,400	2,97,62,400
Fertichem Ltd	4,27,414	4,27,414	42,74,140	42,74,140
Industrial Papers (Assam) Ltd.	3,99,305	3,99,305	39,93,050	39,93,050
	1,82,35,257	1,82,35,257	29,71,70,790	29,71,70,790
II. INVESTMENT IN OTHER COMPANIES				
Assam Conductors and Tubes Ltd	34,177	34,177	32,85,522	32,85,522
Assam Carbon Products Ltd	50,000	50,000	5,00,000	5,00,000
Assam Carbon Products Ltd (Bonus)	50,000	50,000	-	-
Assam Textile Mill Pvt.Ltd	2,500	2,500	2,50,000	2,50,000
Bamboo Technology Park Ltd	1,01,40,000	10,14,000	1,01,40,000	1,01,40,000
Calcom Cement India Ltd	1,09,28,423	1,09,28,423	10,92,84,230	10,92,84,230
Eastern Steel & Alloys Ltd	85,000	85,000	8,50,000	8,50,000
Meenaxi Wire Ind.Ltd	10,000	10,000	1,00,000	1,00,000
North Eastern Industrial and Technical Consultancy	60	60	60,000	60,000
North East Mega Food Park Ltd	30,81,020	2,44,5120	3,08,10,200	2,44,51,200
Purbanchal Brewaries Ltd	500	500	5,000	5,000
	1,52,55,680	1,46,19,780	15,52,84,952	14,89,25,952



III. INVESTMENT IN COOPERATIVE SECTOR

North Assam Agro Industries

Co-Operative Society Limited 5,000 5,000 5,00,000 5,00,000

5,000 5,000 5,00,000 5,00,000

IV. INVESTMENT IN ASSISTED SECTOR	31.03.2017 Nos.	31.03.2016 Nos.	As at 31.03.2017	As at 31.03.2016
Ashok Prop.& Enter.Pvt.Ltd	4,500	4,500	4,50,000	4,50,000
Assam Air Products Pvt.Ltd	2,30,000	2,30,000	23,00,000	23,00,000
Bandip Textile Pvt.Ltd	5,000	5,000	5,00,000	5,00,000
Barak Valley Alloys Pvt.Ltd	5,000	5,000	5,00,000	5,00,000
Barnali Air Products Pvt.Ltd	17,000	17,000	1,70,000	1,70,000
Baruah Brothers Pvt Ltd	8,000	8,000	8,00,000	8,00,000
Baruah Publishing Co.Pvt.Ltd	43,500	43,500	4,35,000	4,35,000
Biman Cloth Mills Pvt.Ltd	5,500	5,500	5,50,000	5,50,000
Bizma Cement Ltd	1,50,000	1,50,000	15,00,000	15,00,000
Brahmaputra Gases Pvt.Ltd	6,500	6,500	6,50,000	6,50,000
Baruah Co.Pvt.Ltd	2,00,000	2,00,000	20,00,000	20,00,000
B.S.Assam Ind.Pvt.Ltd	300	300	3,00,000	3,00,000
Down Town Hospital Ltd	15,000	15,000	15,00,000	15,00,000
Eastland Mercantile Pvt. Ltd	6,000	6,000	6,00,000	6,00,000
G.M.Hospital Pvt.Ltd	14,930	14,930	14,93,000	14,93,000
G.N.R.C.Ltd	1,55,000	1,55,000	15,50,000	15,50,000
Goenka Woollen Mills Ltd	1,27,500	1,27,500	12,75,000	12,75,000
Gopinath Udyog Pvt.Ltd	4,750	4,750	4,75,000	4,75,000
Guwahati Cotton Mill Pvt.Ltd	7,500	7,500	7,50,000	7,50,000
Hazarika Steel Pvt.Ltd	13,000	13,000	13,00,000	13,00,000
H.P.S.(India)Ltd	1,20,000	1,20,000	12,00,000	12,00,000
H.S.& Associates Pvt.Ltd	4,700	4,700	4,70,000	4,70,000
IMT Pvt.Ltd	2,750	2,750	2,75,000	2,75,000
Integrated Business International Pvt.Ltd	30,000	30,000	3,00,000	3,00,000
J.K.Enterprises Pvt.Ltd	4,600	4,600	4,60,000	4,60,000
Kejriwal Polypacks Pvt.Ltd	10,000	10,000	10,00,000	10,00,000
Lakhimpur Food Processing	9,540	9,540	9,54,000	9,54,000
Lakhimpur Krishi Udyog Pvt.Ltd	3,200	3,200	3,20,000	3,20,000
M.M.Carbon Products Pvt.Ltd	2,00,000	2,00,000	20,00,000	20,00,000
North East Caffaine Pvt.Ltd	4,400	4,400	4,40,000	4,40,000
North East Tannery Pvt.Ltd	7,200	7,200	7,20,000	7,20,000
Petrico Eastern Pvt.Ltd	2,000	2,000	2,00,000	2,00,000
P.K.Choudhury & Sons Pvt.Ltd	4,400	4,400	4,40,000	4,40,000
Prag Dispo Syringe Pvt.Ltd	2,000	2,000	2,00,000	2,00,000



Pragjotishpur Textile Mill	2,700	2,700	2,70,000	2,70,000
Premier Cryogenic Ltd	1,50,000	1,50,000	15,00,000	15,00,000
Sankardev Coke I.Pvt.Ltd	6,160	6,160	6,16,000	6,16,000
Sonar Casher Publ.Pvt.Ltd	6,500	6,500	6,50,000	6,50,000
Uguam Udyog Pvt.Ltd	2,000	2,000	2,00,000	2,00,000
Wanton Textile Pvt. Ltd	1,500	1,500	1,50,000	1,50,000
	15,92,630	15,92,630	3,14,63,000	3,14,63,000
Sub Total (b)	3,50,88,567	3,44,52,667	48,44,18,742	47,80,59,742

C) INVESTMENT IN PREFERENCE SHARES

Assam Conductors and Tubes Limited	4,500	4,500	4,50,000	4,50,000
Meenaxi Wires Industries Limited	3,000	3,000	3,00,000	3,00,000
Sub Total (c)	7,500	7,500	7,50,000	7,50,000

**D) SHARE APPLICATION MONEY
IN ASSISTED COMPANIES**

Mahalakshmi Textiles Private Limited			3,33,759	3,33,759
Uguam Udyog Pvt.Ltd			3,00,000	3,00,000

IN SUBSIDIARY COMPANIES

ASW & Mfg Limited			2,81,63,826	2,81,63,826
Industrial Papers Assam Limited			12,82,09,061	12,82,09,061

IN JOINT SECTOR COMPANY :DEBENTURES

OCCD-Prag Bosimi Synthesis Ltd			54,37,00,000	54,37,00,000
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ADVANCE FOR PREFERENCE SHARES

Prag Bosimi Synthesis Ltd			10,63,00,000	10,63,00,000
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'Sub Total (d)			80,70,06,646	80,70,06,646
Total (a + b + c + d)			1,47,59,55,188	1,46,95,96,188

Less: Provision for Diminution in Value of Investments			51,03,05,611	48,09,99,611
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Total Investments (Net of Provision)			96,56,49,578	98,85,96,577
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10 LONG TERM LOANS & ADVANCES

(a) Security Deposits

(Unsecured, considered good unless otherwise stated)

Security Deposit			40,000	40,000
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(b) Loans & Advances to related parties

(Secured, considered good)

Term Loans to Assisted Sectors	90,00,000	90,00,000
Suit filed Accounts of Assisted Sectors	6,25,00,337	6,25,00,337
Taken over Units of Assisted Sectors	3,76,12,551	3,76,12,552
Bridge Loans	6,13,261	6,13,261

(Unsecured, considered good unless otherwise stated)

Loan to Joint Sector Companies	2,80,00,000	2,80,00,000
Loan to Subsidiary Companies	14,23,67,020	14,23,67,020

(c) Other Loans & Advances

(Secured, considered good)

Staff Loans	6,60,842	17,32,410
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(Unsecured, considered good unless otherwise stated)

Advance to Related Parties	71,80,983	74,80,983
Unsecured loans to Companies	66,71,655	66,71,655
Seed Capital	30,79,091	30,79,091
Mat Credit Entitlement	22,23,191	22,23,191

	29,99,48,930	30,13,20,500
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Less: Provision for Bad Loans & Advances	29,70,90,982	29,74,98,140
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Total ₹	28,57,949	38,22,360
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11 CASH AND BANK BALANCES**11.1 Cash and Cash Equivalent**

Cash on hand	4,044	4,553
Balance with Banks in Current Account	15,80,72,638	14,84,08,124

11.2 Others

in Deposit Accounts	3,28,09,37,866	2,18,31,33,009
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Total ₹	3,43,90,14,548	2,33,15,45,686
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12 SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good unless otherwise stated)

Prepaid Expenses	49,643	52,539
Advance to Employees	14,68,240	8,48,591
Income Tax (including refundable)	1,10,50,754	2,65,06,792
Advance Against Projects (Receivable Govt Fund)	1,78,22,674	2,29,80,777
Other Advances	34,04,144	7,76,734

Total ₹	3,37,95,455	5,11,65,433
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13 TRADE RECEIVABLES

3,45,79,022 2,77,70,427

Less: Provision for doubtful receivable

2,16,57,947 1,49,03,326

Total ₹**12,921,075****12,867,101****14 OTHER CURRENT ASSETS**

Interest Receivable on Fixed Deposits

6,98,60,248

5,36,40,043

Receivable from Board of Trustee - Gratuity

70,38,124

18,13,668

Other current assets

2,55,88,599

53,87,288

Total ₹**10,24,86,971****6,08,40,999****15 REVENUE FROM OPERATIONS**

a) Sale of Service

6,24,37,465

1,96,89,393

b) Other Operating Income

42,55,817

20,67,752

Total ₹**6,66,93,282****2,17,57,145****16 OTHER INCOME**

Interest Income

12,11,77,314

12,95,22,022

Dividend Income

4,95,000

6,80,000

Provision written back (net)

4,07,158

2,24,10,938

Total ₹**12,20,79,472****15,26,12,960****17 EMPLOYEE BENEFIT EXPENSE**

Salary and Wages

7,01,16,245

8,92,93,749

Contribution to Provident Fund & Other Fund

1,33,31,062

95,88,187

Staff Welfare Expenses

23,96,542

13,78,873

Total ₹**8,58,43,849****10,02,60,809****18 DEPRECIATION AND AMORTISATION EXPENSES**

Depreciation for the year

27,94,559

32,46,410

Total ₹**27,94,559****32,46,410**

19 ADMINISTRATIVE & OTHER EXPENSES

Advertisement Expenses	5,59,245	9,23,101
Auditor Remuneration:	52,000	37,000
Govt Receivables Written Off	1,33,67,814	-
Bank Charges	33,848	17,170
Directors Sitting Fee	44,000	1,18,000
Electricity Charges	7,49,287	6,57,662
Fees & Subscription	1,05,813	90,197
Insurance	1,15,259	1,00,818
Meeting Expenses	11,31,912	11,08,592
Office & general expenses	78,691	37,641
Paper & Periodical	67,234	65,288
Printing & Stationery	10,70,394	11,00,318
Professional fee	8,84,648	7,69,407
Project Revenue Expenses	72,39,247	32,93,796
Project Maintenance Expenses	43,97,366	-
Rates & Taxes	1,02,497	1,43,620
Repairs and Maintenance	16,88,148	15,82,984
Telephone expenses	3,41,931	4,73,342
Travelling & Conveyance Expenses	4,34,884	4,93,245
Vehicle Hiring Charge	61,162	69,998
Vehicle Repair & Maint. Expenses	4,96,850	2,10,999
Vehicle Running Expenses	6,89,747	11,54,498
Independence Celebration Day	67,176	-

Total ₹	3,37,79,152	1,24,47,676
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20 Payment to Auditor's**Audit Fees**

Statutory Audit Fees	30,000	15,000
Tax Audit Fee	10,000	10,000
Internal Audit Fee	12,000	12,000

Total ₹	52,000.00	37,000
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21 Provision

Provision for Trade Receivables	67,54,621	-
Provision for Loss In Investment	2,93,06,000	-

3,60,60,621	-
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NOTE NO. 23 : CONTINGENT LIABILITIES & COMMITMENTS (to the extent not provided for)**(1) Contingent Liabilities not provided for :**

In addition to the Previous Loan the Govt. of Assam has sanctioned Rs. 55.00 crores vide letter No. MI.4/98/448 Rs. 10.00 crores vide letter No. CI.183/2015/27 towards the revival of MIs Prag Bosiml Synthetics Ud (PBSL) for investment In preference share capital & debentures of the Said company.

The amount SQ sanctioned was accordingly received and shown under the head Loan from Govt. of Assam (Principal amount) under Other Long Term Liabilities.

NOTE NO. 24: REALISATION OF LOANS & ADVANCES

The corporation has made provision for bad debts and doubtful debts on the basis of relevant RBI and other application Circulars. The total amount required to be provided, as on 31.03.2017 is fully provided for, the details of assets classification and provisions made are as follows :

Account Category	No. of units	Loan Amount	Provisioning requirement		Amount provided
A) For REFINANCE UNITS					
<u>Standard Assets</u> Upto 6 Months	Nil	Nil	0.40%		Nil
<u>Sub Standard Assets</u> 6 to 18 months	Nil	Nil	10%		Nil
<u>Doubtful Assets</u> <u>DA-1</u> (upto 1 year old)	Nil	Nil	<u>Secured Portion</u> 20%	<u>Unsecured Portion</u> 100%	Nil
<u>DA-2</u> (More than 1 year upto 3 year old)	Nil	Nil	30%	100%	Nil
<u>DA-3</u> More than 3 year old)	23	109,112,889	100%	100%	109,112,889
Account Category	No. of units	Loan Amount	Provisioning requirement		Amount provided
B) BRIDGE LOAN					
<u>DA-1</u> (upto 1 year old)	Nil	Nil			Nil
<u>DA-2</u> (More than 1 year upto 3 year old)	Nil	Nil			Nil

DA-3 (More than 3 year old)		613,261	100%	100%	613,261
SEED CAPITAL					
DA - 1 (upto 1 year old)	NIL	NIL			NIL
DA - 2 (more than 1 year upto 3 year old)	NIL	3,079,091	100%	100%	3,079,091
DA - 3 (more than 3 year old)	6				
C) FOR UNIT OTHER THAN REFINANCE					
Standard Assets Upto to 6 Months	Nil	Nil	0.40%		Nil
Sub Standard Assets 6 to 18 months		660,842	10.00%		66,084
Doubtful Assets				<u>Secured Portion</u> 20%	<u>Unsecured Portion</u> 100%
DA-1 (upto 1 year old)	1	-			-
DA-2 (More than 1 year upto 3 year old)	Nil	Nil	30%	100%	Nil
DA-3 (More than 1 year upto 3 year old)	6	184,219,657	100%	100%	184,219,657
	Total	297,685,739			297,090,982

Rs. 7,180,983.00 disclosed in advance in the audited balance sheet as on 31st March, 2017. Citing the uncertainty in recovery of the said amount, the management has decided to provide 100% provision or Rs. 7,180,983.00 against the said amounts standings recoverable as on 31st March, 2017.

NOTE NO. 25 : GRATUITY & LEAVE ENCASHMENT

Gratuity Policy with L.I.C.I. was, converted into cash accumulated scheme which is based on actuarial valuation. Also for Leave Encashment a separate policy is maintained with LIC based on actuarial valuation: Position of Funds claim and paid during Financial Year 2016-17 with LIC has been disclosed in the note on accounts as under:

	Amount Claimed	Amount Paid
Gratuity	80.76 Lakhs	80.76 Lakhs
Leave Encashment	34.88 Lakhs	34.88 Lakhs
	115.64 Lakhs	115.64 Lakhs

NOTE NO. 26: PROVISION FOR FIXED DEPOSIT

Rs. 30.00 Lakhs of Fixed Deposit continues to be blocked with Guwahati Co-operative Town Bank Ltd. The Bank has gone under liquidation and claim is lodged with the Official Liquidator and they have asked to wait till the fund is received from any source for liquidation of liability. Full provision for the same is made in the books of account.



NOTE NO. 27: BALANCE CONFIRMATION

Balance Confirmation letters were issued but not received till date.

NOTE NO. 28: INTEREST ON LOANS

- (i) In compliance with Govt. of India Notification dated 16.05.89 regarding disclosure of income from interest on Loans on accrual basis, the required information is furnished as below-
- | | |
|---|-----------------|
| a) Interest on Govt. Loan | Rs.275.23 Lakhs |
| b) Interest on Term Loan under Refinance Scheme | Rs. 15.75 Lakhs |
| c) Interest on Loan to Subsidiaries and other companies | Rs.213.55 Lakhs |
| d) Interest on staff loan. | Rs. 0.58 lakh |

Rs. 505.21 Lakhs

The above will be recognized on receipt (cash) basis as per Corporation's consistent accounting policy.

- (ii) No interest has been provided by the Company on Loan from Govt. of Assam

NOTE NO. 29:

Information pursuant to paragraph 4 – D of part II of Schedule VI to Companies Act 1956

	2015 – 16	2014-15
	Rs.	Rs.
(i) C.I.F. value of Import of Capital Goods	Nil	Nil
(ii) Expenditure in foreign currency on account of royalty, knowhow, professional and consultancy fees, interest	Nil	Nil
(iii) Amount remitted during the year on account of dividend in foreign currencies	Nil	Nil
(iv) Earnings in foreign exchange during the year	Nil	Nil

NOTE NO. 30: PROVISION FOR LOSS ON INVESTMENT

During the year, no provision has been made @ 5% in respect of Investment(including Advances) to Subsidiary Companies, Assisted Sector Companies and other Companies upto total value of Investments(including Advances), the breakup of which is as follows :

A. SUBSIDIARY COMPANIES :*(Rs. In lakhs)*

Name of Company	Investment (Including adv.) as on 31.03.17	Provision upto 31.03.16	Provision during the year	Total Provision upto 31.03.17	Balance as on 31.03.17
i) CSM Ltd.	297.62	297.62	-	297.62	-
ii) Fertichem	42.74	42.74	-	42.74	-
iii) ASL	511.50	511.50	-	511.50	-
iv) ASWMCL	1,101.65	1,101.65	-	1,101.65	-
v) IPAL	1,322.02	1,322.02	-	1,322.02	-
vi) ASFC	455.75	455.75	-	455.75	-
vii) APL*	804.15		-	-	804.15
Total	4,535.44	3,731.28	-	3,731.28	804.15



B. ASSISTED SECTOR COMPANIES :

No. of Units	Investment as on 31.03.17	Provision upto 31.03.16	Provision during the year	Total Provision upto 31.03.17	Balance as on 31.03.17
43	320.97	252.47	-	252.47	68.50

C. OTHER COMPANIES

Company	Investment as on 31.03.17	Provision upto 31.03.16	Provision during the year	Total Provision upto 31.03.17	Balance as on 31.03.17
NETCO	0.60	0.60	-	0.60	-
ASCON	37.36	37.36	-	37.36	-
Meenaxi Industries Pvt. Ltd.	4.00	4.00	-	4.00	-
Agro Inds. Co. Ltd.	5.00	5.00	-	5.00	-
Eastern Steel & Alloys Ltd	8.50	8.50	-	8.50	-
Purbanchal Breweries Ltd.	0.05	0.05	-	0.05	-
Assam Textile Mills Ltd.	2.50	2.50	-	2.50	-
Assam Carbon*	5.00	-	-	-	5.00
Calcom Cement*	1,092.84	-	109.28	109.28	983.56
North East Mega Food Park*	308.10	-	-	-	308.10
Bamboo Technology Park Ltd	101.40	-	-	-	101.40
Total	1,565.35	58.01	109.28	167.29	1,398.06

D. JOINT SECTOR COMPANY

Prag Bosimi Synthetics Limited	1,837.80	768.20	183.78	951.98	885.82
Total A+B+C+D	8,259.56	4,809.96	293.06	5,103.02	3,156.54

NOTE NO. 31: DEFERRED TAX ASSET

In term of the Accounting Standard 22 (Accounting for Taxes on income) the Corporation although having unabsorbed depreciation business losses and capital losses allowed to be carried forward and set off as per taxation laws, does not feel reasonable and prudent to recognize deferred tax assets in view of uncertainty of sufficient future taxable Income against which such deferred tax assets can be realized.

NOTE NO. 32: SALE OF LAND -CIPET

Prior to FY 2007, Land has been sold to CIPET for a consideration of Rs. 36 lakhs. However, the land title is not in the name of AIDC Ltd. Henceforth, CIPET has paid only part consideration of Rs 20 Lakhs and remaining Rs 16 Lakhs will be paid on transfer of Title. Rs 20 Lakhs received has been treated as Current Liability on the assumption that the same might have to be refunded on demand by CIPET. The Corporation is still in the process of getting Title registered in its name.

NOTE NO. 33:

- (a) The Corporation has recognized SMC, AMC, Penalty & Rent of all previous years (i.e, upto 31.03.2017) on accrual basis with reference to note no 1 of significant accounting policy sub point no 1.9. This amount has been credited to prior period items.



NOTE NO. 34: PROVISION ON TRADE RECEIVABLES

The Board of Directors in its 266th meeting held on 23rd May, 2014 resolved to exempt from payments of SMC, AMC, Rent & Penalties to all those industrial units who have been allotted land in various infrastructure development projects by the Corporation without execution of a registered / written land lease deeds. The charges would be reversed during the ensuring financial year. However, Citing the matching concept, the provision @ 100% has been made for the said amount.

The Corporation has also made 100% provisions on all the outstanding receivables over six months

NOTE NO. 35: RECEIVABLE FROM GOVERNMENT OF ASSAM

The Corporation had paid Rs. 50.00 lakh vide cheque no. 51425, dated 12.03.2015 to the Chief General Manager, United Bank of India, Regional Office, Hem Baruah Road, Panbazar, Guwahali - 1 towards compromised settlement against Bank guarantee dues of M/S Assam Glass Industries Pvt. Ltd.

NOTE NO. 36: SUBSIDIARY COMPANIES

The Audited Financial Statements of the Subsidiary Companies of the Corporation are under preparation and hence the Consolidated Financial statements are not prepared.

NOTE NO. 37: ADVANCE FOR INVESTMENT

The Corporation had balance of Rs. 4,07,52,000 as Share Application Money for allotment which has not been made till date. Further the Corporation has invested Rs. 10.63 crores and Rs. 54.37 crores for Advance for Preference Share Capital and 8% OCCD (with 3 years Interest free Moratorium Period) in its Joint Sector Companies Prag Bosimi Synthesis Limited.

NOTE NO. 38: SALE OF TAKEN OVER UNIT (BRAHMAPUTRA GASES)

The Corporation had entered into an agreement for sale of its taken Over Unit- Brahmaputra Gases Pvt. Ltd in the year 2014 – 15 and received Rs. 10.00.000 for the same. But the Agreement was not materialised and the amount stands refundable to the party.

NOTE NO. 39: INTEREST ON THE FIXED DEPOSITS

Interest Income & Tax deducted at Source on Bank of Boroda relates to ASIDE Projects & Plastics Park Project Implemented by Assam Industrial Development Corporation Limited. On this account, neither the Income on interest has been booked and nor the TDS has been claimed by the Company.

NOTE NO. 40 : The Corporation has offered OTS Package to M/s Hazarika Steel Pvt. Ltd. at Rs.97.50 lakhs out of which Rs. 50.00 lakhs as already been paid on 24th March, 2017 and balance of Rs. 47.50,Lakhs to be paid by the Party within next 3 (three) months i.e. before 31st July, 2017 for which the Corporation has treated the amount as OTS accounts.

NOTE NO. 41 : The assets of M/s Sonar Cachar Publication Pvt. Ltd. has sold at Rs. 319.00 Lakhs by the Corporation and offered letter was issued to the purchaser on 03.05.2017 for the payments of sale amount within 3 (three) months time from date of offer in within 03.08.2017.



Financial Yr : 2016-17

DETAILS ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENT

DETAIL - I : LAND DEVELOPMENT CHARGE

Particulars	Amount
Dev. Charge (Bhomoraguri) Powerline Green	675,000
Dev. Ch. (Bhomoraguri) : Agasthya Industries	200,000
Dev. Ch. (Bhomoraguri) : Allan Industries	200,000
Dev. Ch. (Bhomoraguri) : Anupama Cylinder	1,000,000
Dev. Ch. (Bhomoraguri) : Assam Toboco P Ltd	200,000
Dev. Ch. (Bhomoraguri) : Golconda Industries	200,000
Dev. Ch. (Bhomoraguri) : Kazirnga Toboco Product	200,000
Dev. Ch. (Bhomoraguri) : Newzone India Pvt Ltd	200,000
Dev. Ch. (Bhomoraguri) : North East Mega Food Park	300,000
Dev. Ch. (Bhomoraguri) : Powerline Industries	265,000
Dev. Ch. (Bhomoraguri) : Pradip Kr Khatania	200,000
Dev. Ch. (Bhomoraguri) : Raj Concerate Products	1,722,400
Dev. Ch. (Bhomoraguri) : Shree Shyam Industries	880,000
Dev. Ch. (Bhomoraguri) : Sunflog Enterprise P Ltd	200,000
Dev. Ch. (Bhomoraguri) : Tirupati Toboco P Ltd	200,000
Dev. Ch. (Bhomoraguri) : Windsor Fashion P Ltd	200,000
Dev. Ch. (Bhomoraguri) Amalgama Plantations	300,000
Dev. Ch. (Bhomoraguri) Amalgamated Plantation	2,524,620
Dev. Ch. (Bhomoraguri) Bergers Paints India.Ltd	6,185,000
Dev. Ch. (Bhomoraguri) Ginger Pack House	200,000
Dev. Ch. (Bhomoraguri) Powerline packaging Ind.	358,000
Dev. Ch. (Bhomoraguri) Kundan Industries	600,000
Dev. Ch. (Bhomoraguri) S3G Industries	445,000
Dev. Ch. (Bhomoraguri) U.K. paints (P) Ltd	2,579,200
Dev. Ch. (IID-Bhomoraguri) : Powerline Green	75,000
Dev. Ch. (Balipara) Badrivas Laboratory P Ltd	1,294,000
Dev. Ch. (Balipara) Bee an Gee Industries	120,000
Dev. Ch. (Balipara) CaVinkare P Ltd	1,920,000
Dev. Ch. (Balipara) Dabur India Ltd	73,872,000



Dev. Ch. (Balipara) Daehsan Biotech Pvt.Ltd	1,200,000
Dev. Ch. (Balipara) HAI Industries	455,340
Dev. Ch. (Balipara) Hesse Biotech Pvt. Ltd	1,200,000
Dev. Ch. (Balipara) Innovation Tech.Pack Ltd	4,553,400
Dev. Ch. (Balipara) Maa Kamakhya Pressure	4,951,400
Dev. Ch. (Balipara) Nixcil Pharmaceuticals & Spe.P.Ltd	6,539,000
Dev. Ch. (Balipara) Northern Aromatics Ltd	4,738,828
Dev. Ch. (Balipara) Norway Labs	1,200,000
Dev. Ch. (Balipara) Patanjali Ayurvedic Ltd	180,603,000
Dev. Ch. (Balipara) Pine Biotech Pvt.Ltd	120,000
Dev. Ch. (Balipara) Sai Enterprises	1,320,000
Dev. Ch. (Balipara) Sonitpur Industries	360,000
Dev. Ch. (Balipara) Suryataap Engg. & Infra	29,746,625
Dev. Ch. (IGC-Balipara) Pine Biotech Pvt.Ltd	1,080,000
Dev Ch. (Dolgaon) Shyamashree Food Proce	432,000
Dev. Ch. (Dolgaon) - Assam Industries Co	350,000
Dev. Ch. (Dolgaon) - Assam Paper Mills Ltd	1,280,000
Dev. Ch. (Dolgaon) - East Land Concreat Ind.	1,340,000
Dev. Ch. (Dolgaon) - Huma Power & Tower Pvt Ltd	1,510,000
Dev. Ch. (Dolgaon) - Jindal Saw Ltd	4,053,400
Dev. Ch. (Dolgaon) - Laba Kanta Dekka	4,000
Dev. Ch. (Dolgaon) - Maa Kamakhya Poli Ind.	1,131,200
Dev. Ch. (Dolgaon) Puja Packers Industry India Ltd	91,080
Dev. Ch. (Dolgaon) - Ratandeeep Polyudyog	96,000
Dev. Ch. (Dolgaon) - RLJ Concrete Udyog	901,500
Dev. Ch. (Dolgaon) - Sanghavi Food Pvt Ltd	1,400,000
Dev. Ch. (Dolgaon) - Sankar Ruipers Pvt Ltd	1,500,000
Dev. Ch. (Dolgaon) Shyam Kund Vyapaar Pvt.Ltd	7,692,600
Dev. Ch. (Dolgaon) - Star Beverage Industries	160,000
Dev. Ch. (Dolgaon) Shyam Kund Vyappar Pvt. Ltd	1,500,000
Dev. Ch. (Demow) Amrit Beverage	30,000
Dev. Ch. (Demow) Amrit Beverages	270,000
Dev. Ch. (Demow) BDP Group	300,000
Dev. Ch. (Demow) Brahmaputra Valley	512,500
Dev. Ch. (Demow) Ekarani Tea Factory	505,000
Dev. Ch. (Demow) Fabric Plast Pvt. Ltd.	300,000

Balance of ₹ 360,742,093



	Balance b/f	360,742,093
Dev.Ch.(Demow) Korsa Energy & Infrservice.		1,200,000
Dev.Ch.(Demow) Lahoty Brothers Pvt.Ltd		150,000
Dev.Ch.(Demow) Maisang Products Pvt.Ltd		700,000
Dev.Ch.(Demow) Navadeep Samaz Bikash Manch		245,000
Dev.Ch.(Demow) Rudrasagar Silk Ltd		450,000
Dev.Ch.(Demow) Shree Shyam Plastic		600,000
Dev.Ch.(Malinibeel) ACT Industries		2,005,000
Dev.Ch.(Malinibeel) Assam Air Products Pvt.Ltd		600,000
Dev.Ch.(Malinibeel) Bani Industries		600,000
Dev.Ch.(Malinibeel) Bibha Food Products Pvt.Ltd		900,000
Dev.Ch.(Malinibeel) Boral Plastic Industries		450,000
Dev.Ch.(Malinibeel) Boris Bakers		480,000
Dev.Ch.(Malinibeel) BRBD Inustries		990,000
Dev.Ch.(Malinibeel) Breads & Cake		61,000
Dev.Ch.(Malinibeel) Classic Industries		600,000
Dev.Ch.(Malinibeel) Fujema Industries		300,000
Dev.Ch.(Malinibeel) G.B.Food Products		300,000
Dev.Ch.(Malinibeel) Jayanti Udyog		600,000
Dev.Ch.(Malinibeel) Joy Marketing		450,000
Dev.Ch.(Malinibeel) King Food Industries		148,279
Dev.Ch.(Malinibeel) Koushik Udyog		600,000
Dev.Ch.(Malinibeel) Nanesh Commercial Co.		600,000
Dev.Ch.(Malinibeel) Padma Industries		600,000
Dev.Ch.(Malinibeel) P.K. Polymers		1,116,000
Dev.Ch.(Malinibeel) Prabhat Industries		495,765
Dev.Ch.(Malinibeel) Pusti Diary Food Products		600,000
Dev.Ch.(Malinibeel) Shamraj Packazing		600,000
Dev.Ch.(Malinibeel) S. J. Poly Corp		300,000
Dev.Ch.(Malinibeel) Taraknath Unibake		600,000
Dev.Ch.(Malinibeel) Tinkus Lime & Dolomite Industrie		600,000
Dev.Ch.(Malinibeel) Tithomoyee Products		658,000
Dev.Ch.(Malinibeel) Venkatesh Digitel World		300,000
Dev.Ch.(Matia) : G.P.Wire & Cable Industries		3,590,000
Dev.Ch.(Matia) : RKB Agro Industries		295,000
Dev.Ch.(Matia) Bhartia Housing Finance Pvt.Ltd		60,000

Dev.Ch.(Matia) CAVIN KARE PVT LTD	17,280,000
Dev.Ch.(Matia) EVEREADY INDUSTRIES INDIA LTD	20,782,800
Dev.Ch(Matia) H.R.S.Enterprise Pvt.Ltd	40,000
Dev.Ch.(Matia) Kohinoor Pulps & Papers Pvt.Ltd	86,345,000
Dev.Ch.(Matia) Macneil Engineering Ltd	900,000
Dev.Ch.(Matia) RESS Iron & Steel Pvt. Ltd	2,400,000
Dev.Ch.(Matia) Sharma Beverage Pvt.Ltd	600,000
Dev. Ch.(Matia) VLCC Personal Care Ltd	6,600,000
Dev.Ch.(Nalbari) : N.E.Mega Food Park Ltd	20,430,785
Dev.Ch.(Nalbari) : Bergers Paints India Ltd	3,400,000
Dev.Ch.(Nalbari) : Crioforma	600,000
Dev.Ch. (Nalbari); Eastern Hatcheries Pvt.Ltd	3,518,900
Dev.Ch. (Nalbari) : Food Testing Laboratory	900,000
Dev.Ch. (Nalbari) Ozone Pharmaceuticals Ltd	261,000
Dev.Ch. (Nalbari) : SAHAS	42,000
Dev.Ch. (Nalbari) Shristik Mercentile	965,000
Dev.Ch. (Plastic Park) Chinmoy Mahanta	281,000
Dev.Ch. (Plastic Park) Far East Synergy Pvt. Ltd	562,000
DevCh. (Plastic Park) Keshari Polymer	56,200
Dev.Ch. (Plastic Park) Kusum & Company	83,100
Dev.Ch. (Plastic Park) Nirmali Hazarika	140,500
Dev.Ch. (Plastic Park) Pallavi Industries	28,100
Dev.Ch. (Plastic Park) Sankar Enterprises	140,500
Dev.Ch. (Plastic Park) SKS	28,100
Dev.Ch. (Plastic Park) Sharma & Associates	84,300
Dev.Ch. (Plastic Park) Subhankar Beverages	56,200
Dev.Ch. (Plastic Park) Umadutt Industries	402,000
Dev.Ch. (Titabar) Kankuni Rice	50,500
Dev.Ch. (Titabar) Purbanchal Banijja Bikash	50,500
Dev.Ch. (Titabor) Carbation(P.Chaliha)	267,600
Dev.Ch. (Titabor) Titabor Cement Industries	168,000
Dev.Ch. (Titabor) Titabor Cement Industries Co.	1,542,000
Dev,Ch, (Silapathar) G. B. Choudhury	1,500,000
Dev,Ch, (Silapathar) M/s AIIDC	50,210
Deposit Development Charge (EPIP)	44,290,906

Total ₹ 598,433,338



DETAIL - 2 : SECURITY DEPOSIT - DEVELOPMENT CHARGE

Particulars	Amount
S.D.Dev.Ch. (Balipara) Daehsan Biotech Pvt.Ltd	20,000
S.D.Dev.Ch. (Balipara) Badrivab Laboratory P Ltd	10,000
S.D. Dev.Ch. (Balipara) Bee an Gee Industries	20,000
S.D. Dev.Ch. (Balipara) Cavin Kare Pvt.Ltd	120,000
S.D. Dev.Ch. (Balipara) Dabur India Ltd	615,600
S.D. Dev.Ch. (Balipara) HAI Industries	40,000
S.D. Dev.Ch. (Balipara) Hesse Biotech Pvt. Ltd	10,000
S.D. Dev.Ch.(Balipara) InnovationTech.Pack Ltd	40,000
S.D.Dev.Ch. (Balipara) Nixcil Pharmaceuticals	165,000
S.D.Dev.Ch. (Balipara) Northern Aromatics	101,172
S.D.Dev.Ch. (Balipara) Norway Labs	10,000
S.D.Dev.Ch. (Balipara) Pantanjali Ayurvedic Ltd	3,015,000
S.D.Dev.Ch. (Balipara) Pine Biotech Pvt.Ltd	20,000
S.D.Dev.Ch. (Balipara) Sai Enterprises	20,000
S.D.Dev.Ch. (Balipara) Sonitpur Industries	60,000
S.D. Dev.Ch. (Balipara) Suryataap Engg.& Inf.	1,015,875
S/D Dev.Charge (IID-Bhom) : Anupama Cylinders	25,000
S/D Dev.Charge (IID-Bhom) : Concerate Products	40,000
S/D Dev.Charge (IID-Bhom) : North East Mega Food Park	23,000
S/d Dev.Charge. (IID-Bhom) : Powerline Green	15,000
S/D Dev.Charge (IID-Bhom) : Powerline Industries	31,000
S/D Dev.Charge (IID-Bhom) : Shree Shyam Industries	22,000
S/D/Dev.Charge (IID-Bhom) Raj Concrete Prodct	5,000
S/d Dev.Ch. (Bhomoraguri) Amalgama Plantations	50,000
S.D. Dev,Ch, (Bhomoraguri) Bergers Paints India Ltd	118,906
S.D.Dev.Ch. (Bhomoraguri) Power line Packaging	12,000
S.D.Dev.Ch. (Bhomoraguri) S3G Industries	15,000
S.D.Dev.Ch. (Bhomoraguri) U.K.Paints India P Ltd	16,120
S.D.Dev.Ch. (IID.Bhom) Ginger Pack House	5,000
S.D.Dev.Ch. (Demow) : Brahmaputra Valley	20,625
S.D.Dev.Ch. (Demow) : Maisang Products P Ltd	39,088
S.D.Dev.Ch. (Demow) : Shyam Plastics	15,000
S.D. Dev.Ch. (Demow) Amrit Beverage	5,000
S.D.Dev.Ch. (Demow) : BDP Group	5,000
S.D.Dev.Ch. (Demow) : Ekorani Tea Factory	20,000
S.D.Dev.Ch. (Demow) : Fabric Plast Pvt,ltd	5,000
S/D Dev.Ch. (Demow) Korsa Energy & Infracervices	20,000



S.D.Dev.Ch. (Demow) : Navadeep Samaz Bikash Manch	10,000
S.D.Dev.Ch. (Demow) : Rudrasagar Silk Ltd	7,500
S.D.Dev.Ch. (Dolgaon) : Assam Industries Co	15,000
S.D.Dev.Ch. (Dolgaon) : Assam Paper Mill Ltd	35,000
S.D.Dev.Ch. (Dolgaon) : Eastland Concrete Industries L	35,000
S.D.Dev.Ch. (Dolgaon) : Huma Power & Tower Pvt.Ltd	20,000
S.D.Dev.Ch. (Dolgaon) : Laba Kt.Deka	1,000
S.D.Dev.Ch. (Dolgaon) : Maa Kamakhya Poli Ind.	45,000
S.D.Dev.Ch. (Dolgaon) : Ratandeep Poly Udyog	25,000
S.D.Dev.Ch. (Dolgaon) : RLJ Concrete Udyog	25,000
S.D.Dev.Ch. (Dolgaon) : Ruiper Pvt Ltd	40,000
S.D.Dev.Ch. (Dolgaon) : Sanghavi Foods Pvt Ltd	35,000
S.D.Dev.Ch. (Dolgaon) : Star Beverage Ind	5,000
S.D.Dev.Ch. (Dolgaon) : Star Beverage Industries	5,000
S.D.Dev.Ch. (Dolgaon) : Unitech Packeges P.Ltd	15,000
S.D.Dev.Ch. (Dolgaon) - Jindal Saw Ltd	273,120
S.D.. Dev.Ch. (Dolgaon) Puja Packers Industry India	10,000
S.D.Dev.Ch. (Dolgaon) Shyamshree Food Processing Ltd	115,419
S.D.Dev.Ch. (Malinibeel) : Assam Air Products	10,000
S.D.Dev.Ch. (Malinibeel) : Bani Industries	10,000
S.D.Dev.Ch. (Malinibeel) : Biva Food Products	15,000
S.D.Dev.Ch. (Malinibeel) : Borail Plastics Ind.	7,500
S.D.Dev.Ch. (Malinibeel) : Boris Bakers	10,000
S.D.Dev.Ch. (Malinibeel) : Classic Industries	10,000
S.D.Dev.Ch. (Malinibeel) : Fujema Industries	5,000
S.D.Dev.Ch. (Malinibeel) : G.B.Food Product	5,000
S.D.Dev.Ch. (Malinibeel) : Jayant Udyog	10,000
S.D.Dev.Ch. (Malinibeel) : Joy Marketing	10,000
S.D.Dev.Ch. (Malinibeel) : King Food Industries	5,000
S.D.Dev.Ch. (Malinibeel) : Koushik Udyog	10,000
S.D.Dev.Ch. (Malinibeel) : Nanesh Commercial Co	10,000
S.D.Dev.Ch. (Malinibeel) : Phabhat Industries	10,000
S.D.Dev.Ch. (Malinibeel) : Pusti Diary Food Products	10,000
S.D.Dev.Ch. (Malinibeel) : S J Poly Corpn	5,000
S.D.Dev.Ch. (Malinibeel) : Tinkus Lime & Dolomite Ind	10,000
S.D.Dev.Ch. (Malinibeel) : Breads & Cake	5,000
S.D.Dev.Ch. (Malinibeel) : Venkatesh Digital World	5,000
S.D.Dev.Ch. (Malinibeel) Padma Industries	5,000
S.D.Dev.Ch. (Malinibeel) P.K Polymer	10,000

S.D.Dev.Ch. (Malinibeel) Shomraj Packeging	5,000
S.D.Dev.Ch. (Malinibeel) Tarak Nath Unibake	5,000
S.D.Dev.Ch. (Malinibeel) ACT Industries	5,000
S.D.Dev.Ch. (Matia) : Macneil Engineering Ltd	30,000
S.D. Dev.Ch. (Matia) : RKB Agro Industries	10,000
S.D.Dev.Ch (Matia) Bhartia Housing Finance Pvt.Ltd	15,000
S.D.Dev.Ch. (Matia) EVEREADY INDUSTRIES INDIA LTD	350,000
S.D.Dev.Ch (Matia) G P Wire & Cable Ind	70,000
S.D.Dev.Ch (Matia) H.R.S.Enterprise Pvt.Ltd	10,000
S.D.Dev.Ch. (Matia) Kohinur Pulp & Paper	60,000
S.D.Dev.Ch. (Matia) Kundum Industries	10,000
S.D.Dev.Ch. (Matia) Ress Iron & Steel Pvt. Ltd.	15,000
S.D.Dev.Ch. (Matia) Sharma Beverage Pvt.Ltd	76,000
S.D.Dev. Ch. (Matia) VLCC Personal Care Ltd	110,000
S.D.Dev. Ch. (Matia) SBI	24,918
S.D.Dev.Ch. (Nalbari) : Eastern Hatcheries	55,000
S.D.Dev.Ch. (Nalbari) : Bergers Paints India Ltd	45,000
S.D.Dev.Ch. (Nalbari) CR 10 Forma	10,000
S.D.Dev.Ch. (Nalbari) Food Testing Lab.	15,000
S.D.Dev.Ch. (Nalbari) SAHAS	10,000
S.D.Dev.Ch. (Nalbari) Ozone Pharmaceuticals Ltd	45,000
SD.Dev.Ch. (Plastic Park) Bebek Sarma	15,000
SD.Dev.Ch. (Plastic Park) Chinmoy Mahanta	5,000
SD.Dev.Ch. (Plastic Park) Far East Synergy P. Ltd.	10,000
S.D.Dev.Ch. (Plastic Park) Keshari Polymer	10,000
S.D.Dev.Ch. (Plastic Park) Nirmali Hazarika	5,000
S.D.Dev.Ch. (Plastic Park) Pallavi Industries	5,000
S.D.Dev.Ch. (Plastic Park) Sankar Enterprise	25,000
S.D.Dev.Ch. (Plastic Park) SKS	5,000
S.D.Dev.Ch. (Plastic Park) Subhankar Beverages	10,000
S.D.Dev.Ch. (Plastic Park) Umadutt Industries	67,000
S.D. Dev,Ch, (Silapathar) G.B. Choudhury	25,000
S.D. Dev,Ch, (Silapathar) M/s AIIDC	25,000
S/D Dev.Charge (IID-Titabor) R K G Cement	42,000
S.D.Dev.Ch. (Titabar) Kankuni Rice	20,000
S.D.Dev.Ch. (Titabar) Purbanchal Banijja Bikash	20,000
S.D.Dev.Ch. (Titabor) : Carvetion -P Chaliha	30,000
Security Deposit (EPIP)	1,672,839

Total ₹ 9,652,682



DETAIL - 3 : DEPOSITS FROM GOVERNMENT OF ASSAM

Particulars	Amount
ASIDE Fund	632,431,108
Banana Project	1,299,887
Border Trade Centre-Manchar	2,059,397
Ginger Project	3,657,527
IID - Dhemaji	1,409,509
IID -Nalbari	358,439
IID Pathasala	17,655,897
IID -Titabor	2,668,396
Ind. Growth Centre - Matia	11,490,179
Ind. Growth Centre - Balipara	47,300,775
Other Fund	316,364
Plastic Park	321,147,431
Trade Centre Golokganj	104,435,397
Wideng.& Streng.of Hal.Manka	66,745
Agro Hub Project	975,024
Air Cargo Complex	37,740,877
Asst. International Trade & Ind Fair	454,451
Assam Petrochemicals Ltd	393,258,501
Assets Management Cell	11,254,873
ASFC (Fund Recvd)	14,470,000
Bamboo Park - Govt Fund	10,215,203
Business Summit	200,000,000
Central Investment Subsidy	689,676
Central Subsidy (T.S.)	2,869,996
Chemical Hub	3,000,000
Ease of Doing Businnes	74,054,925
Export Promotion (ASIDE)	10,842,792
Export Promotion Infor.Hub	976,852
Export Promotion of Park	11,446,652
Food Processing Laboratory	50,626,703
Ginger collection centre	1,017,902
Global Business Centre	5,000,000
Investment meet etc	9,551,498
Logistic Hub	19,208,993
Pharmaceutical Hub	2,000,000
Plastofair-2010	1,569,704
Road show	100,000,000
State Capital Investment Subsidy	366,259
State Incentive	996,113
Tea Park	135,586,408
Total ₹	2,244,470,452



ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**Financial Yr : 2016-17****DETAIL - 4 : EARNEST MONEY DEPOSIT**

Particulars	Amount
Earnest Money Contractor(AIDC)	340,010
Earnest Money Contractor(Balipara)	26,200
Earnest Money Contractor(Bhomoraguri)	336,500
Earnest Money Contractor(Demow)	10,760
Earnest Money Contractor(Dhemaji)	55,000
Earnest Money Contractor (Dolgaon)	19,300
Earnest Money Contractor(EPIP)	4,628,045
Earnest Money Contractor(Golokganj)	1,431,626
Earnest Money Contractor(L.G.B Int. Airport)	100,000
Earnest Money Contractor(Logistic Hub)	68,300
Earnest Money Contractor(Malinibeel)	22,200
Earnest Money Contractor(Matia)	71,370
Earnest Money Contractor(Nalbari)	1,266,678
Earnest Money Contractor (Pathsala)	496,480
Earnest Money Contractor(Plastic Park)	2,669,050
Earnest Money Contractor (Sonari)	44,813
Earnest Money Contractor (Tea Park)	3,918,000
Earnest Money Contractor(Titabar)	2,600
Earnest Money Contractor(TRTC)	150,000
Earnest Money Ginger	65,000
Earnest Money Contractor(AEZ Ginger)	2,600
Earnest Money Contractor(IID Pathsala)	1,000
E.M.C.(Ginger)Assam Agency Centre Pvt.Ltd	499
E.M.C.(RFTL)Shriram Institute	80,000
Earnest Money(Asset Management Cell)	100,000
Earnest Money (Asst. Sector/Others)	1,257,848
E.M.C(Plastic Park)Eastern Topography	12,033
E.M.O.:Alok Routh	5,510
E.M.O.:Asish Dev.	14,500
E.M.O.:Bangson Corporation Ltd	2,000
E.M.O.: Brahmaputra Trade Agency	10,000
E.M.O.:Commercial Stationers	5,000
E.M.O.:Dolphin Security	5,000
E.M.O.:Geotech & Foundation	4,000
E.M.O.:Green Tumb	4,000
E.M.O.:J.T.Enterprise	4,000
E.M.O.:Kuldip Trading Corporation	5,000
E.M.O.:M.G.Enterprise	2,000
E.M.O.:P.C.Solution	5,000
E.M.O.:Raj Kumar Deorah	11,000



E.M.O.:R.R.Enterprise	4,000
E.M.O.:San Security Service	5,000
E.M.O.:Saraighat Security Service	15,000
E.M.O.:S P Lucky Enterprise	5,000
E.M.O.:Unique Security & Service	5,000
E.M.O.:Vetern Security Service	5,000
E.M.O.:V.R.Brothers	5,000
E.M.O.Magnum Enterprise	2,000
E.M.O. WR Enterprise India Co	5,000

Total ₹ : 17,303,922

ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

Financial Yr : 2016-17

DETAIL - 5 : SECURITY DEPOSITS FROM CONTRACTORS

Particulars	Amount
S/D Money(AEG-Ginger)Khudiram Mandal	14,394
S/D Money (AEZ-Ginger): Rajshekhar	1,974,237
S/D Money (Ginger): Sankar Kr Das	24,580
S/D Money (Ginger): Seven Foods Preprocessing Ltd	897,500
S/D Money (Ginger): Shimmer Enterprise	198,130
SD Money (AIDC) : Idrish Ansari	92,717
SD Money (AIDC) : Khudiram Mandal	70,722
SD Money (AIDC) : Trans Virtual Pvt Ltd	645,904
SD Money (AIDC) : N.E.Tours & Travels	10,000
SD Money (AIDC) : Pragati Enterprise	21,200
SD Money (AIDC) : Pratik Travels	10,000
SD Money (AIDC) : PVR Ltd	1,215,000
SD Money (AIDC) : Contractor	1,200
S/D Money(Air Cargo)Global Agrisystem Pvt.Ltd	5,000
S/D Money(IGC-Balipara) D.B. Enterprise	120,270
S/D Money(IGC-Balipara) North East Security Service	23,400
S/D Money(IGC-Balipara) Patanjali Ayurved Ltd	237,750
S/D Money(IGC-Balipara) Anil Kr Singh	20,656
S/D Money(IGC-Balipara) Girinda Kr Bhuyan	30,100
S/D Money(IGC-Balipara) G K Bhuyan	9,600
S/D Money(IGC-Balipara) Najrul Islam	46,287
S/D Money(IGC-Balipara)Saraighat Security	22,435
S/D Money(IGC-Balipara) Soman Bhuyan	9,128
S/D Money(Bhomoraguri) Mahananda Deka	80,239
S/D Money (Demow): Sushil Bora	63,414
S/D Money(Demow) North East Security Service	23,400



S/D Money (Dhemaji):Ananta Bora	45,543
S/D Money (Dhemaji):Dochania & Co Pvt Ltd	446,748
S/D Money(Dhemaji) North East Security Service	5,850
S/ D Money(Dalgaon) Saraighat Security & Service	22,435
S/D Money(Dalgaon) North East Security Service	17,750
SD Money(Dalgaon)Muslemuddin	151,711
S/D Money(EPIP):Padum Gogoi	559,895
S/D Money(EPIP):Sankar Das	241,253
S.D.Money(EPIP) AAJ JAY Ent.	78,000
S.D.Money(EPIP) RR Engineers & Consul.	45,450
S/D Money (EPIP) Tarani Kt.Das	32,200
S/D Money (EPIP) Manorajan Sarma	363,990
S/D Money(Golokganj):Mrinal Adhikary	13,328
S/D Money(Golokganj): Calibar Scales India Pvt. Ltd	195,330
S/D Money(Golokganj) Debashis Sengupta	734,330
S/D Money(Golokganj): East India Technisys	1,212,555
S.D.Money(Golokganj)Gautam Baruwa	41,400
S/D Money(Golokganj):Global Sales & services	226,449
S/D Money(Golokganj)Khagen Buragohain	92,005
S/D Money(Golokganj):Mayur Talukdar	1,598,000
S/D Money(Golokganj) Pooja Associates	346,393
S/D Money(Golokganj):Ritu Moni Kalita	661,498
S/D Money(Logistic Hub) Baharul Alom	18,800
S/D Money(Logistic Hub) Idrish Ansari	37,071
S/D Money(Logistic Hub) Khudiram Mandal	79,626
S/D Money(Logistic Hub) Mosleuddin	113,775
S/D Money (Malinibeel): Sree Ma Steel Industires	158,525
S/D Money(Malinibeel):Vortex Engineering	2,400
S/D Money(Malinibeel) Idrish Ansari	33,238
S/D Money(Malinibeel)Malay Paul	23,903
S/D Money (Mankachar):Pankaj Agarwalla	3,300
S/D.M.IGC Matia-North Eastern Security Service	21,576
SD Money, IGC Matia:Kitabuddin Ahmed	114,667
SD Money, IGC Matia:Pooja Associates	58,714
SD Money, IGC Matia:Aay Jay Enterprise	11,000
SD Money, IGC Matia:Amar Ali	5,400
SD Money, IGC Matia:North Eastern Sec.	13,272
S.D.Money(IID Nalbari): Dukas Products India Ltd	30,000
S.D.Money(IID Nalbari): Sai Agro Products Pvt. Ltd	30,000
S/D Money (Nalbari):G C Deka	166,970
S/d Money(Nalbari): Idrish Ansari	20,165
S/d Money(Nalbari):Saturn Electricals	181,825
S/D Money (Nalbari):Talukdar Supplier & Const.	136,913

S/D Money (Nalbari):Tapan Deka	426,166
S/D Money (Nalbari): Ujjal J Kalita	31,898
S/D Money (Nalbari): Berger Paints India Ltd	36,000
S/D Money (Nalbari)Visahl Construction	2,319,622
S.D.Money(Pathsala)Hitesh Kr.Das	1,110,185
S.D.Money(Pathsala) Mrinal Jyoti Das	768,000
S.D.Money(Pathsala) N C Kalita	39,870
S.D.Money(Pathsala) North Eastern Security Service	13,684
S.D.Money(Pathsala) Parag Talukdar	80,138
S.D.Money(Pathsala)Prasanta Bayan	255,789
S.D.Money(Pathsala) Ritumani Kalita	929,007
S/D Money(Plastic Park) Agni Security Agency	20,000
S/D Money(Plastic Park)Ananda Bonik	27,503
S/D Money(Plastic Park) Bibek Sharma	167,920
S/D Money(Plastic Park) HNK Aveecons-Amiya	2,871,231
S/D Money(Plastic Park) Hridyananda konwar	5,591,474
S/D Money (Plastic Park)Pradip Kr.Adhyapak	1,948,283
S/D Money (Plastic Park)Surjya Baruah	150,330
S/D Money (Plastic Park) A B Infastructure	408,172
S/D Money (Plastic Park)Assam Electricals	2,464,887
S/D Money (Plastic Park)Pankaj Kumar Roy	796,654
S/D Money (Tea Park) Arpanam Kakati	1,053,100
S/D Money (Tea Park)Grant Thornton	202,950
S/D Money(Tea Park)Ismail Ali	141,040
S/D Money(Tea Park) Banjit Medhi	850,900
S/D Money(Tea Park) Dharma Kt. Baishya	851,000
S/D Money(Tea Park) Khagen Buragohain	34,000
S/D Money (Titabar)Bijun Ch. Bora	22,383
S/D Money (Titabar)Dochania & Co.Pvt.Ltd	15,365
Security Deposit (Others)	70,722

Total ₹ : 37,958,789

ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
Financial Yr : 2016-17
DETAIL - 6 : DUTIES & TAXES

Particulars	Amount
Service Tax	-611,281
Forest Royalty	173,058
GIS	4,500
Income Tax contractor	101,347
Income Tax Employees	504,370



Income Tax Forest Royalty	341
Income Tax professional	19,533
Labour Cess	48,847
LIC Premium	894
Professional Tax	24,752
VAT	389,250

Total ₹ 655,611

DETAIL - 7 : ADVANCES RECEIVED

Particulars	Amount
Hazarika Steel Pvt Ltd (OTS)	5,000,000
Sales of Land (CIPET)	2,000,000
Total ₹	7,000,000

DETAIL - 8 : TERM LOANS TO ASSISTED SECTORS

Particulars	Amount
Ref/L Assam Ashok Hotel Ltd	9,000,000
Total ₹	9,000,000

DETAIL - 9 : SUIT FILED ACCOUNTS OF ASSISTED SECTORS

Particulars	Amount
Suit File:Action	3,479,582
Suit File:Ashok Properties	5,491,555
Suit File : Baishya Brother	2,811,247
Suit File:Bandip Textile	4,308,711
Suit File:Biman Cloth Mills Pvt.Ltd	5,812,371
Suit File:Gopinath Udyog	2,546,510
Suit File:Hazarika Steel	6,150,000
Suit File:IMT Pvt.Ltd	3,258,593
Suit File:Kejriwal Polypacks	8,789,410
Suit File:Petrico Eastern	4,259,938
Suit File:Soti Oil Udyog	3,652,000
Suit File:Sree Sree Mahalakshmi Textile Mills	4,640,420
Suit Files: Sonar Cachar Publication Pvt Ltd	7,300,000
Total ₹	62,500,337



DETAIL - 10 : TAKEN OVER UNITS OF ASSISTED SECTORS

Particulars	Amount
Taken Over Unit(Loan A/c Advent Industries	849,135
Taken Over Unit(Loan A/c Baruah Publishing Co.	4,527,000
Taken Over Unit(Loan A/c Brahmaputra Gases Pvt.Ltd	7,108,455
Taken Over Unit(Loan A/c East India Publication	6,488,021
Taken Over Unit(Loan A/c H.S.& Associates)	7,850,000
Taken Over Unit (Loan A/c NE Caffeine Ind. Pvt Ltd)	6,140,624
Taken Over Unit (Loan A/c Paragon Offset Pvt Ltd)	4,649,317
Total ₹	37,612,552

DETAIL - 11 : BRIDGE LOANS

Particulars	Amount
Bridge Loan-Barua Publishing Pvt Ltd	300,000
Bridge Loan-NE Caffeine Pvt Ltd	313,261
Total ₹	613,261

DETAIL - 12 : LOAN TO JOINT SECTOR COMPANIES

Particulars	Amount
U/L PRAG BOSIMI SYNTETIC LTD	28,000,000
Total ₹	28,000,000

DETAIL - 13 : LOAN TO SUBSIDIARY COMPANIES

Particulars	Amount
U/L.A.S.F.C.LTD	80,304,200
U/L ASSAM STATE WEAVING MFG.CO	10,124,999
U/L Cachar Sugar Mills Ltd	51,937,821
Total ₹	142,367,020

DETAIL - 14 : STAFF LOANS

Particulars	Amount
Conveyance Advance	72,093
House Buidling Advance	588,749
Total ₹	660,842



DETAIL - 15 : ADVANCE TO RELATED PARTIES

Particulars	Amount
Tem Adv.ASCON	822,863
Tem Adv. A.S.F.C.LTD	1,358,120
Tem.Adv.ATC	5,000,000
Total ₹	7,180,983

DETAIL - 16 : CAPITAL & WIP

Particulars	Amount
MULTI STOREY COMPLEX	2,068,537
BHANGAGHAR BUILDING	1,949,362
Total ₹	4,017,899

DETAIL - 17 : UNSECURED LOANS TO COMPANIES

Particulars	Amount
U/L ASSAM SPUN SILK MILL LTD	1,490,000
U/L CIPET	4,491,054
U/L Eastern Steel & Alloys Ltd	475,000
U/L Meenaxi Wire Ind.Ltd	100,000
U/L Purbanchal Brewaries	115,601
Total ₹	6,671,655

DETAIL - 18 : SEED CAPITAL

Particulars	Amount
S/C Loan Bharat Sinther Pvt Ltd	500,000
S/C Loan BS Assam Pvt Ltd	700,000
S/C Loan IMT Pvt Ltd	500,000
S/C Loan Intergrated B I Pvt Ltd	429,091
S/C Loan Petreco Eastern Pvt Ltd	450,000
S/C Loan Uguam Udyog Pvt Ltd	500,000
Total ₹	3,079,091

DETAIL - 19 : BALANCE WITH BANKS

Particulars	Amount
Axis Bank	8,216,936
Bank of Boroda (ASIDE A/C)	8,138,136
Bank of Boroda (Plastic Park TRA (11)A/C)	2,743,710



Bank of Boroda (Plastic Park TRA (1)A/C	9,372,719
Guwahati Treasury	10,000
SBI- Dispur Branch(Dahudi)	12,033
SBI- Dispur Branch (Silapathar)	9,883
SBI-Dispur Branch(Titabor)	9,318
SBI-Geetanagar Branch	2,598,505
SBI-Geetanagar Branch-(Dolgaon)	5,849
SBI-Geetanagar Br. (Bhomoraguri)	9,158
SBI-Geetanagar Br.(Demow)	9,738
SBI-Geetanagar Br.(Malinibeel)	30,835
SBI New Guwahati (ASIDE A/c)	15,089
SBI-New Guwahati Branch	92,168,578
SBI Zoo Road Branch	481,224
SBI Zoo Road, EPF Account	436,687
Syndicate Bank	2,669,156
Vijaya Bank (IID-Pathsala)	10,044,800
Vijaya Bank (Mega Food Park A/c)	12,033
Vijaya Bank	21,078,256

Total ₹ 158,072,638

DETAIL - 20 : BALANCE IN DEPOSIT ACCOUNTS

Particulars	Amount
F/D Allahabad Bank,Guwahati Br.	216,848,690
F/D Allahabad Bank,Panbazar Br.	100,000,000
F/D Bank of Boroda (Plastic Park)	179,812,395
F/D Bank of Boroda (ASIDE)	607,281,719
F/D Bank of Boroda, Zoo Raod	25,020,000
F/D Bank of India,Beltola	202,228,716
F/D Bank of India,Ghy SME Br.	99,000,000
F/D CBI,RGB Road.	65,169,072
F/D Coporation Bank, Ghy	460,000,000
F/D Guwahati Co-Op Town Bank	3,000,000
F/D Indian Bank,Athgaon Branch	23,362,433
F/D SBI New Guwahati	900,000,000
F/D Syndicate Bank	205,525,265
F/D Vijaya Bank	9,900,000
F/D UCO Bank	183,789,576

Total ₹ 3,280,937,866



DETAILS - 21 : ADVANCE TO EMPOLYEEES

Particulars	Amount
General Advance	1,237,807
Medical Advance	227,143
Festival Advance	3,290
Total ₹	1,468,240

DETAIL - 22 : INCOME TAX (INCLUDING REFUNDABLE)

Particulars	Amount
Tax deducted at source for A.Y. 16-17	13,301,528
Tax deducted at source for A.Y. 17-18	- 2,250,773
Total ₹	11,050,754

DETAIL - 23: ADVANCE AGAINST PROJECTS (RECEIVABLE GOVT FUND)

Particulars	Amount
IID-Bhomoraguri	6,161,188
IID -Demow	2,327,507
IID- Dolgaon	3,539,408
IID- Malinibeel	601,300
IID Moran	761,781
IID Sonari	2,021,741
Tourism Infrustructure Project	280,000
Food Park	155,509
Jute Processing Park	1,974,239
Total ₹	17,822,674

DETAIL - 24 : OTHER ADVANCES

Particulars	Amount
Ministry of Food Processing (EMD)	2,500,000
Others	904,144
Total ₹	3,404,144

DETAIL - 25 : TRADE RECEIVABLES

Particulars	Amount
House Rent Receivable	
Assam Hydrocarbon Energy Ltd.	24,683
Assam State Fertiliser & Chemicals Ltd.	826,672
Assam State Text Book Production & Publication Ltd	



Assam State Weaving & Manufacturing Ltd	19,523
Assam Syntex Ltd	64,838
Industrial Papers of Assam	2,156
PVR	427,275
IGC Balipara (Receivable)	
Dabur India Ltd	1,051,509
Daeshan Biotech Pvt. Ltd	66,782
Innovation Tech Pack Ltd	340,369-
Nixil Pharmaceuticals Specialities Pvt Ltd.	5,807,139
Northorn Aromatics Ltd	133,740
Patanjali Ayurvedic	491,778
Pine Biotech Pvt Ltd	66,782
Sai Enterprise	14,920
Suryataap Energy & Infr. Pvt. Ltd	325,473
IGC Matia (Receivable)	
Amir Ali	10,666
CavinKare Pvt Ltd	59,009
Dhurba Lata Das	4,140
Eveready Industries India Ltd	196,113
G.P.Wire	1,266,479
Kohinoor Pulp & Paper (P) Ltd.(1st Floor)	12,323,606
Kohinoor Pulp & Paper (P) Ltd.(Admn. Build)	1,265,737
Macheil Engineering Ltd.	417,138
RESS Iron & Steel Pvt. Ltd.	72,000
RKB Agro Industries	88,366
Sharma Bevarage P Ltd	154,478
State Bank OF India	220,891
IID Bhomuraguri (Receivable)	
Anupam Cylinder	49,583
Berger Paint India Ltd (Bhomuraguri)	1,204,871
Kundan Industries	48,947
Powerline Green	58,950
Powerline Industries	69,227
Raj Concret Products	567
Shree Shyam Industries	281,655
IID Dalgaon (Receivable)	
Assam Industries Company	249
Assam Paper Mill (P) Ltd	2,366,379
Huma Power & Tower Pvt Ltd	19,159
Jindal Saw Ltd	164,773
Sanskar Recipes Pvt Ltd	24,150
Shanghavi Foods Pvt Ltd	22,540

IID Demow (Receivable)	
Amrit Beverages	160,338
BDP Group	10,170
Brahmaputra Valley Construction	13,360
Ekarani Tea Factory	8,453
Fabric Plast Ltd	16,084
Korcha Energy & Infra.Pvt.Ltd	115,707
Maisang Product Pvt Ltd	2,189,592
Navadeep Samaz Bikash Mancha	8,780
Rudrasagar Silk Ltd	25,477
Shree Shyam Plastic	45,970
IID Malinibeel (Receivable)	
Assam Air Products	66,311
Bani Industries	104,974
Bibha Food Products	19,320
Borali Plastics	78,743
Borish Backer	4,186
BRDB Industries	24,650
Classic Industries	37,504
Fujuma Industries	10,035
G.B. Food Products	6,440
Jayanta Udyog	10,728
Aroma India	84,677
Kaushik Industries	12,880
King Food Industries	3,220
Nanesh Commercial Pvt Ltd	188,882
Padma Industries	6,440
Prabhat Industries	30,958
Pusti Food Product	501,443
Shomraj Packaging	6,440
SJ Polycrop	6,440
Tarakanath Unibake	6,440
Tinkus Lime & Dolemite	88,180
Tirthomoyee Products	6,440
Venkatesh Digital World	6,440
IID Nalbari (Receivable)	
Berger Paint India Ltd	410,407
Crioforma Industries Pvt Ltd	6,440
Dukes Products (India) Ltd	27,807
N.E.Mega Food Park	1,025,111
N.K.Construction	4,848
Salai Agro Products Pvt Ltd	35,021

Shristi K Mercantile	225,408
IID Titabor (Receivable)	
Carnation Florist	10,828
Titabor Cement Industries	931,264
TC Golakganj (receivable)	405,950
Assam Air Products (Sitting Fee)	1,800

Total ₹ 34,579,022

DETAIL - 26 : RECEIVABLE FROM BOARD OF TRUSTEE - GRATUITY

Particulars	Amount
Board of Trustee - Gratuity	4,207,440
Board of Trustee - Leave Encashment Benefit	2,830,685
Total ₹	7,038,125

DETAIL - 27 : OTHER CURRENT ASSETS

Particulars	Amount
Receivable from Govt of Assam	5,000,000
EPIP (Rent)	12,750,586
Land Bank	7,818,013
Advance for vehicle booking	20,000
Total ₹	25,588,599

DETAIL - 28 : REVENUE FROM OPERATIONS

Particulars	Amount
a) Sales of Service	
Annual Service Charge	11,806,684
Annual Service Charge (IID's & IGC's)	1,350
Rent Received	10,054,259
Rent Received (IID's & IGC's)	24,000
Ground Rent received	3,939,291
Penalty	3,264,431
Procesing Fees	1,590,000
Special Maintenance Charge	31,757,450
Total ₹	62,437,465

b) Other Operating Income	
Tender Fees	301,600
Miscellaneous Receipts	646,682
Appraisal Fee	903,500
Lease Rent Received	353,800



Total ₹ = 4,255,817

Total ₹ = 66,693,282

DETAIL - 29 : INTEREST INCOME

Particulars	Amount
Interest on Conveyance Loan	320,442
Interest on Fixed Deposit	119,394,041
Interest on House Building Loan	854,661
Interest on Staff Loan	183,602
Interest on Refinance Loan	424,568
Total ₹	121,177,314

DETAIL - 30 : DIVIDEND INCOME

Particulars	Amount
Premier Cryogenics Ltd	150,000
Assam Air Products Pvt Ltd	345,000
Total ₹	495,000

DETAIL - 31 : SALARY AND WAGES

Particulars	Amount
Leave Encashment Benefit(E)	2,054,135
Leave Travel Concession	13,127
Medical Reimbursement	1,504,461
Liveries to Staff	4,563
Salary	65,004,557
MD's Remuneration	1,525,370
Honorarium to Chairman	10,032
Total ₹	70,116,245

DETAIL - 32 : CONTRIBUTION TO PROVIDENT FUND & OTHER FUND

Particulars	Amount
Admn. Charge PF	516,357
Corporation Contribution to EPF	1,523,309
Corporation Contribution to PF	5,696,257
E.D.L.I. (LIC)	446,956
Inspection Charge (EDLI)	1,012
Ex-Gratia & Bonus	301,853
Gratuity	4,845,318
Total ₹	13,331,062

DETAIL - 33 : STAFF WELFARE EXPENSES

Particulars	Amount
Staff Welfare	493,346
Training Expenses	368,791
VRS Benefit	1,534,405
Total ₹	2,396,542

DETAIL - 34 : REPAIRS AND MAINTENACNE

Particulars	Amount
Repairs & Maintenance - Buidling	1,455,989
Repairs & Maintenance - Other Assets	232,159
Total ₹	1,688,148

DETAIL - 35 : PROJECT REVENUE EXPENSES

Particulars	Amount
Project Revenue Expences-IID-Dalgoan	400,824
Project Revenue Expenses-IGC Balipara	3,497,822
Project Revenue Expenses-IGC-Matia	2,970,377
Project Revenue Expenses-IID-Bhomoraguri	1,362,040
Project Revenue Expenses-IID-Demow	1,350,144
Project Revenue Expenses-IID-Dhemaji	149,165
Project Revenue Expenses-IID-Malinibeel	950,605
Project Revenue Expenses-IID-Nalbari	793,890
Project Revenue Expenses-IID-Titabar	161,746
Total ₹	11,636,613

DETAIL -36 : FEES & SUBSCRIPTION

Particulars	Amount
Filing expenses	16,813
Subcription & Donation	89,000
Total ₹	105,813



DETAIL -37 : MEETING & SEMINAR EXPENSES

Particulars	Amount
Meeting expenses	727,055
Seminar expenses	404,857
Total ₹	1,131,912

DETAIL -38 : OFFICE & GENERAL EXPENSES

Particulars	Amount
Miscellaneous expenses	38,542
Udyog Shayak expenses	16,526
Postal expenses	23,623
Total ₹	78,691

DETAIL -39 : PRINTING & STATIONERY

Particulars	Amount
Printing & Stationery	646,118
Computer stationery	424,276
Total ₹	1,070,394

DETAIL -40 : PROFESSIONAL & LEGAL CHARGES

Particulars	Amount
Legal Expenses	492,198
Professional charges	392,450
Total ₹	884,648

DETAIL -41 : TELEPHONE & INTERNET EXPENSES

Particulars	Amount
Telephone expenses	251,242
Internet expenses	90,689
Total ₹	341,931



DETAIL - 42 : TRAVELLING & CONVEYANCE EXPENSES

Particulars	Amount
Conveyance Expenses	72,424
Director Conveyance	41,000
Travelling expenses	144,153
Travelling expenses- Director	83,215
Travelling expenses- M D	94,092
Total ₹	434,884

DETAIL - 43 : VEHICLE RUNNING & MAINTENANCE EXPENSES

Particulars	Amount
Vehicle hiring Charges	61,162
Vehicle Repair & maintenance expenses	496,850
Vehicle running expenses	689,747
Total ₹	1,247,759

DETAILS - 44 : LAND

Particulars	Amount
LAND : AMERIGO	21,033,000
LAND : BHANGAGARH	174,168,576
LAND : NALBARI	1,600,114
LAND : PBSL	11,960,000
LAND : R.G. BARUAH ROAD	213,125,472
Total ₹	421,887,162

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone 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 thereunder.

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

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

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

BASIS FOR QUALIFIED OPINION

1. Multiple advances amounting to ₹ 7319952.00 (balance as on 31-03-2017 ₹ 1519438.12) through bearer cheques have been given to the employees of the company during the year without adjusting earlier advances. Expenses bills are not submitted timely. This has resulted in overstatement of profit and advances by the amount of expenses not debited.
2. Service tax ₹ 787006.50 has not been collected and paid on penalty charges, ground rent, Appraisal fees, processing fees and ASC Demow amounting to ₹

No Comments

The recovery is stated from pay bill and from the salary of Dec Rs.137439/- is deducted and balance will be deducted within March, 2018.

Proper scrutiny will be made and will be collected as they are our regular party.



5261041.00 during the year. This has resulted in understatement of service tax liability and sundry debtors by ₹ 787006.50 each.

3. Rent ₹ 405950.00 received during the year from East India Tech Private Limited. The amount was credited to the party's account but no bill has been raised and debited till 31/03/2017. This has resulted in understatement of profit and overstatement of credit balance of party's account by ₹ 405950.00 each.
4. The company has received ₹ 340369.00 from Innovation Tech Pack Limited on 09/11/2016. The amount was credited to the party's account but no bill has been raised and debited till 31/03/2017. This has resulted in understatement of profit and overstatement of credit balance of party's account by ₹ 340369.00 each.
5. The company has opened several service tax accounts under different heads. The net balance of these accounts is ₹ 611280.84 (Debit) as on 31/03/2017. As per service tax return filed, the carried forward balance of input credit as on 31/03/2017 was ₹ 2415380.00 (Debit). This has resulted in understatement of profit and assets of the company by ₹ 1804099.16 each.
6. The debit balance of ₹ 155509.00 in the food park account is required to be charged to revenue account. This has resulted in overstatement of profit and assets of the company by ₹ 155509.00 each.
7. Grant in Aid ₹ 14544000.00 transferred to prior period account which has resulted in understatement of revenue income from operations and overstatement of income from prior period items by ₹ 14544000.00 each.
8. The debit balance ₹ 616188.11 in the account of IID-Bhumuraguri (Direct) being excess expenditure incurred should have been charged to Profit and Loss Account. This has resulted in overstatement of profit and assets of the company by ₹ 616188.11 each.

Necessary entry is made during the year 2017-18 and taken into income.

Necessary entry is made during the year 2017-18 and taken into income.

The amount carried forwarded as input credit is Rs. 18,19,846/- as per Service Tax return for the period of April to June' 2017 and will be adjusted against GST liability.

Necessary entry is made during the year 2017-18.

The amount is received for Administrative expenses from Govt. of Assam for implementation of ASIDE Scheme during the year 2014-15 & 2015-16. So after advise of Internal Auditor the amount is booked as income in accounts for the year 2016-17.

The amount of expenditure incurred in excess and appeared in the books will be charged to Profit & Loss

<p>9. The company has received ₹ 12370000.00 towards IID-Demow Fund against which expenditure incurred was ₹ 15394380.26. The excess expenditure was not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 3024380.26 each.</p> <p>10. The company has received ₹ 10500000.00 towards IID-Malinibeel against which expenditure incurred was ₹ 13780122.47. The excess expenditure was not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 3280122.47 each.</p> <p>11. The company has received ₹ 11627814.00 towards IID-Dalgaon against which expenditure incurred was ₹ 15167222.34. The excess expenditure was not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 3539408.34 each.</p> <p>12. The company has incurred expenses amounting to ₹ 2024741.00 towards IID-Sonari but did not receive any fund. The expenses were not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 2024741.00 each.</p> <p>13. The Company has received ₹ 5000000.00 from Hazarika Steels Private Limited and has made 100% provision towards loan provided to the company. The amount received should have been credited against the provision made. This has resulted in understatement of profit and overstatement of the credit balance of the party's account by ₹ 5000000.00 each.</p> <p>14. Expenses towards Jute Processing Park ₹ 1974238.60 (Debit) are outstanding since a long time. The expenses were not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 1974238.60 each.</p>	<p>Account in the year 2017-18 in consultation with the respective Project in-charge.</p> <p>– do –</p> <p>– do –</p> <p>– do –</p> <p>– do –</p> <p>The amount of Rs. 50,00,000/- received against OTS amount of Rs. 97,50,000/- & balance amount of Rs. 47,50,000/- is received during the year 2017-18. So, necessary entry is made during the year 2017-18.</p> <p>The amount of expenditure incurred for the project and appeared in the books will be charged to Profit & Loss Account in the year 2017-18 in consultation with the respective Project in-charge.</p>
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QUALIFIED OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements except for the effects of the matter(s) described in the Basis for Qualified Opinion section 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 Companies as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

OTHER MATTER(S)

1. The consolidated financial statements under section 129(3) of the Companies Act, 2013 of the company and its subsidiaries has not been prepared.
2. The company has received ₹ 93252000.00 towards advance against share participation from Government of Assam. The amount so received has not been kept in a separate share application bank account. As per section 42 of the Companies Act, 2013, Companies accepting Share Application money under private placement have to allot the securities against the Share Application money received within 60 days. If the securities are not allotted within a period of 60 days, the whole application money is required to be refunded within 15 days from the date of completion of 60 days. If the company fails to repay the application money within the said 60 days period, it shall be liable to repay that money with interest @ 12% p.a. from the expiry of the 60th day. The company has not complied with above provisions.
3. The company has not capitalised any amount incurred towards capital expenditure for different Industrial Growth Centre, IID, Plastic Park, Bamboo Technology Park and Banana Project.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in

The Balance Sheet of the subsidiary companies is not updated while preparing the accounts of the Corporation.

The share has already been allotted in the 285th Board Meeting dated held on 21-10-2017.

As the title deed are not in the name of AIDC Ltd. So the expenditure is not capitalized.

No Comments



paragraphs 3 and 4 of the Order.

2) As required by section 143(3) of the Act, we report, that:	
a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;	No Comments
b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books;	No Comments
c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the relevant books of account;	No Comments
d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder;	No Comments
e) The provisions of Section 164 (2) as notified vide Notification no. GSR 463 (1) dated 5th June, 2015, are not applicable to the company as it is a Government of Assam company;	No Comments
f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".	No Comments
g) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:	No Comments
i. The Company's pending litigations would not materially impact its financial positions in its standalone financial statements.	No Comments
ii. The Company does not have any long-term contracts including derivative contracts for which there were any materials foreseeable losses.	No Comments
iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.	No Comments
iv. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings	No Comments

in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of accounts maintained by the company and as produced to us by the Management.

Annexure "A"

TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

i. In respect of its fixed assets:

- a) The Company is not maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets have not been physically verified by the management during the year as such material discrepancies, if any could not be ascertained.
- c) The title deeds of immovable properties are held in the name of the company.
 - ii The provisions of Clause ii of paragraph 3 of the order are not applicable to the company as it is a State Financial Corporation and did not deal in any goods.
 - iii. The company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
 - iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing

The necessary steps to be taken for maintaining the same.

- do -

No Comments

No Comments

No Comments

No Comments



guarantees and securities.

- v. According to the information and explanations given to us the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the order is not applicable to the Company.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013, in respect of the activities carried on by the company.
- vii. In respect of statutory dues :
- a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Service Tax, Value Added Tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2017 for a period of more than six months from the date they become payable except the income tax demand outstanding as per CPC portal as under :

Name of the Statute	Nature of Dues	Amount	Period to which the amount relates
Income Tax Act, 1961	Income Tax Interest u/s 220(2)	7708176.00	F/Y 2007-08
Income Tax Act, 1961	Income Tax Interest u/s 220(2)	49501.00	F/Y 2008-09
Income Tax Act, 1961	Income Tax demand u/s 143(3)	1289575.00	F/Y 2011-12

- b. There were no dues of Income Tax, Sale Tax, Service Tax, Duty of Custom, Duty of Excise or Value Added Tax which have not been deposited on account of any dispute as on March 31, 2017.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution, banks, government or dues to debenture holders.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt

No Comments

No Comments

Steps to be taken for verification of the demand in consultation with the income tax consultant.

No Comments

No Comments

No Comments



instruments) and term loan during the year. Hence reporting under Clause (ix) of the order is not applicable to the company.

- | | | |
|-------|---|-------------|
| x. | In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year. | No Comments |
| xi. | The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013. | No Comments |
| xii. | The Company is not a Nidhi Company and hence reporting under clause (xii) of Paragraph 3 of the Order is not applicable. | No Comments |
| xiii. | In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable, and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. | No Comments |
| xiv. | During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. However, the company has received share application money ₹ 93252000 from Government of Assam, the allotment of shares was not done upto 31st March, 2017. | No Comments |
| xv. | In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non- cash transactions with its director or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company. | No Comments |
| xvi. | According to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. | No Comments |

Annexure "B"

TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

(Referred to in paragraph 1 (f) under 'Report on Other
Legal and Regulatory Requirements' of our report of even
date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB- SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial
reporting of ASSAM INDUSTRIAL DEVELOPMENT
CORPORATION LIMITED ("the Company") as of March 31, 2017
in conjunction with our audit of the standalone financial statements
of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's
internal financial controls over financial reporting based on our audit.

No Comments

No Comments



We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

No Comments

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

No Comments

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with

No Comments

No Comments



authorisations of management and directors of the company; and

3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

No Comments

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

No Comments

BASIS OF QUALIFIED OPINION

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at 31st March, 2017:

1. The company did not have an appropriate internal financial control system as explicated in the following material instances:
 - a) Weakness in debtors/trade receivables like timely issue of bills, practice of timely reconciliation of account statements, long balance outstanding and unsystematic realisation and credit period allowed to the parties and non-adherence to the credit policy of the company. Proper follow up of the suit filed accounts.
 - b) The accounting software used lacks effective internal controls. The system allows change and deletion of entries at any time.
 - c) Voucher serial numbers are not consecutively maintained for the whole year. Serial numbers are reinitialized at the starting of every month. Further journal vouchers are not allotted any serial numbers and not properly authorised. The system followed

Steps will be taken to make the system more effective for recovery of the dues.

Steps will be taken to safeguard the system in consultation with the Tally Software dealer.

Steps will be taken to implement the serial number as advised

by the company allows back dated entry at the end of each month.

- d) Ineffective internal audit system commensurate with the size and nature of business.
- e) Lapses have been observed in proper collection/ payment of service tax in some cases.
- f) Multiple advances amounting to ₹ 7319952.00 through bearer cheques have been given to the employees of the company during the year without adjusting earlier advances. Expenses bills are not submitted timely. The system allows cash expenses which is against sound internal financial control.

A 'material weakness' is deficiency, or combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

QUALIFIED OPINION

In our opinion, except for the effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

We have considered the material weaknesses identified and reported above in determining the nature, timing and extend of audit test applied in our audit of the 31st March, 2017 financial statement of the company and these material weaknesses don't affect our opinion on the financial statements of the company.

Steps will be taken to strengthen the system

The steps will be taken for proper deduction of service tax in consultation with the service tax consultant

Steps in already taken by transferring the amount by RTGS and steps is taken for recovery of the amount from salary from December, 2017.

No Comments

No Comments



ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

Amount in ₹

Cash Flow Statment	For the year ended	
Cash Flow from Operation Activity	31.03.2017	31.03.2016
Net Profit befor Tax	40,868,281	63,608,551
Adjustment for :		
Depreciation	2,794,559	2,450,507
Provision for loss on Investment	29,306,000	(19,480,000)
Provision for bad and doubtful debts	6,754,621	-
Dividend	(495,000)	(680,00)
Provision written back	(407,158)	-
Non Operating Interest Income	(121,177,314)	(129,522,022)
Operating profit before working capital changes	(42,356,001)	(83,622,964)
Adjusment for Changes in Working Capital		
Increase/ Decrease in other Current Assets & Loans & Adv.	(31,084,589)	37,983,567
Increase/ (Decrease) in long Term Liabilities	344,033,025	688,085,950
Increase/ (Decrease) in other Liabilities & Provisions	10,997,734	(19,778,926)
Cash Generated from Operations	281,590,159	622,667,627
Direct Tax	15,029,441	8,261,075
Net Cash Flow from Operating Activity : Total (A)	266,560,718	614,406,552
Cash Flow from Investing Activity		
(Increase) / Decrease in Purchase of Fixed Assets	(1,867,821)	(3,162,180)
Dividend Received	495,000	680,000
Interest Received	1,21,177,314	129,522,022
(Increase) / Decrease in investments	(6,359,000)	(651,150,000)
(Increase) / Decrease in Loans given	1,371,570	12,623,127
Net Cash Flow from investing Activity : Total (B)	114,817,063	(511,487,031)



INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

C. Cash Flow from Financing Activity

Increase / (Decrease) in Short Term Borrowings	639,198,085	49,684,073
Increase / (Decrease) in Share Application Money		
Redemption of Preference Share Capital		
Advance for Equity Investment	86,893,000	6,359,000
Premium paid on Redemption of Preference Shares		
Increase / (Decrease) in Long Term Borrowings		
Payment of Finance Cost		
Cash Flow from Financing Activity : Total (C)	726,091,085	56,043,074.
Net Increase / (Decrease) in Cash & Cash Equivalent (A+B)	1,107,468,862	158,962,595
Cash & Cash Equivalent Opening Balance	2,331,545,686	2,172,583,091
Cash & Cash Equivalent Closing Balance	3,439,014,548	2,331,545,686
Cash & Cash Equivalents as at the end of the year includes		
Cash in Hand	4,044	4,553
Balance with Bank in current account	158,072,638	148,408,124
Balances with Bank in FD account	3,280,937,866	2,183,133,009
	3,439,014,548	2,331,545,686

For and on behalf of Board of Directors



Comments of the Comptroller and Auditor General of India under Section 143(6)(B) of the Companies Act, 2013 on the accounts of Assam Industrial Development Corporation Limited for the year 2016-2017

Sl. No. A	CAG Comments																															
	Comments on Financial Position	Managements Reply																														
1.	<p>Balance sheet Assets Non- Current Assets Non-current Investments (Note 9) ₹ 96.56 Crore Investment in other Companies : As ₹ 10.93 Crore The Company valued the investment in Calcom Cement Limited (CCL) at ₹ 9 per share (Face value : ₹ 10 per share) after making provision for loss of Investment @ 10 percent instead of valuing the same based on the 'net worth' of CCL as on the Balance Sheet date (viz, ₹ 3,97,79,460 for 10928423 shares @ ₹ 3.64 each) and thereby did not recognize diminution in the value of Investment. This resulted in so overstatement of Non Current Investment and Profit for the year by ₹ 5.86 Crore (₹ 10,92,84,230 less ₹ 1,09,28,423) less ₹ 3,97,79,460).</p>	<p>Assam Industrial Development Corporation Limited (AIDC) has investment in Calcom Cement India Limited(CCIL), AIDC has 1,09,28,423 equity shares of ₹ 10/- each, fully paid up in CCIL as on March 31, 2017. AIDC has treated these investment as long term investments and valuing the same at cost as per Accounting Standard 13, As per Accounting Standard 13 Long-term investments are usually carried at cost. However, when there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognize the decline. Indicators the value of an investment are obtained by reference to its market value, the investee's assets and results and the expected cash flows from the investment.</p> <p>Now, the question is whether the diminution in value is permanent or temporary in nature, Clinker manufacturing unit of CCIL commissioned its trial production during the month of April, 2015 and started its commercial production from 1st February, 2016 onwards. CCIL was procuring clinker from outside sources till FY15, which resulted into higher input cost Further there were frequent interruptions in the supply of clinker from various sources also which disturbed the production planning of cement as well.</p> <p>However post commissioning of Clinker unit, there is an uninterrupted supply of good quality clinker for manufacturing of cement at lower cost. CCIL has also started selling surplus clinker to outside parties for utilizing the capacity of newly commissioned unit.</p> <p>Below table shows the Year on year performance of the company:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>FY. 13</th> <th>FY 14</th> <th>FY 15</th> <th>FY 16</th> <th>FY 17</th> </tr> </thead> <tbody> <tr> <td>Sales Quantity (in Mn MT)</td> <td>0.17</td> <td>0.31</td> <td>0.4</td> <td>0.65</td> <td>0.94</td> </tr> <tr> <td>Revenue (gross) (Rs. In Cr)</td> <td>108</td> <td>204</td> <td>291</td> <td>450</td> <td>652</td> </tr> <tr> <td>EBIDTA (Rs. In Cr.)</td> <td>- 5</td> <td>8</td> <td>38</td> <td>94</td> <td>170</td> </tr> <tr> <td>PAT(Rs. in Cr.)</td> <td>(54)</td> <td>(28)</td> <td>(26)</td> <td>(5)</td> <td>(14)</td> </tr> </tbody> </table>	Particulars	FY. 13	FY 14	FY 15	FY 16	FY 17	Sales Quantity (in Mn MT)	0.17	0.31	0.4	0.65	0.94	Revenue (gross) (Rs. In Cr)	108	204	291	450	652	EBIDTA (Rs. In Cr.)	- 5	8	38	94	170	PAT(Rs. in Cr.)	(54)	(28)	(26)	(5)	(14)
Particulars	FY. 13	FY 14	FY 15	FY 16	FY 17																											
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<p>Balance sheet Assets Current Assets Cash and Bank Balance (Note 11) ₹ 14390 Crore</p> <p>This is understated by ₹ 0.26 crore due to non accounting of interest earned on fixed deposit which was renewed along with interest and principal on its maturity. This resulted in understatement of Cash and Bank balances with corresponding understatement of profit by ₹ 0.26 crore each.</p>	<p>Following key points are clearly evident from the above table :</p> <p>(i) Sales volume and Revenue are on increasing trend, Volume has jumped 6 times from FY 13 to FY 17.</p> <p>(ii) EBIDTA is also positive from FY 14 onwards and increased by 2021 % from FY 14 to FY 17.</p> <p>(iii) Net Loss has also reduced significantly from Rs, 54 Cr. In FY 13 to just Rs. 14 Cr. in FY 17.</p> <p>The management is hopeful that this turnaround momentum will continue in future as well and there will be increase in the book value of the equity share in couple of years.</p> <p>Hence the management of CCIL believes that although, there is a diminution in the value of the aforesaid investments in view of erosion in the net worth of CCIL as on March 31, 2017, yet, considering the future business plans and projections of CCIL, the above diminution will be recovered very soon and the same will come back to its face value. Hence, the diminution in the value of investment is temporary in nature and no provision there of is required. However we have made provision of ₹ 109.28 lakh i.e 10% of the investment amount of ₹ 10,92,84,230.00</p> <p>In view of above, the Audit Para may kindly be dropped. The necessary entry is made in the books of Accounts for the Financial year 2017-18.</p> <p>So, the Audit Para may kindly be dropped.</p>
<p>B. Comments on profitability</p>	
<p>1. Statement of profit and Loss income Revenue from operation (Note -15) : ₹ 6.67 crore. Sales of service : ₹ 6.24 crore The above includes revenue of ₹ 0.21 crore on account of special Maintenance charge, Annual Service Charge and Ground rent relating to prior period (2013-16) which should have been booked under the head prior period income instead of current year income.</p>	<p>Noted for future guidance</p> <p>So, the Audit Para may kindly be dropped.</p>

2.	<p>Statement of Profit and loss Income other Income (Note 16) ₹ 12.21 crore</p> <p>The above did not include interest accrued on fixed deposit ₹ 0.29 crore and interest received ₹ 0.19 crore during the year. As a result, profit is understated with corresponding understatement of current assets by ₹ 0.48 crore each.</p>	<p>The necessary entry is made in the Accounts for the Financial Year 2017-18.</p> <p>So the Audit Para may kindly be dropped.</p>
3.	<p>Statement of profit and Loss exceptional & Extraordinary Items prior period Items ₹ 1.06 crore</p> <p>The above does not include payment aggregating ₹ 0.55 crore towards premium for group Gratuity Scheme ₹ 0.32 crore) and leave Encashment Benefit (₹ 0.07 crore) and service tax (₹ 0.16 crore) relating to period 2014-15, 2015-16 and 2011 to 2016 respectively, which was wrongly booked under current year expenses.</p>	<p>Note for future guidance.</p> <p>So, the Audit Para may kindly be dropped.</p>

OFFICE OF THE ACCOUNT GENERAL (AUDIT), ASSAM

Beltola, Guwahati-29

No.ES/PSU/ BS/2-32/2017-18/86

Date : 25/04/2018

To,
Managing Director
Assam Industrial Development Corporation Limited
R. G. Baruah Road
Guwahati- 781024

Sub : Comments of the Comptroller and Auditor General of India under section 143(6)(b) of the Companies Act, 2013 on the accounts of Assam Industrial Development Corporation Limited for the year 2016-17.

Sir,

I am to forward herewith the comments of the Comptroller and Auditor General of India under Section 143 (6)(b) of the Companies Act, 2013 on the accounts of Assam Industrial Development Corporation Limited for the year ended 31 March 2017 for placing them before the Annual General Meeting of the Company.

The date of adoption of accounts in the Annual General Meeting of the Company may please be intimated.

Five copies of the printed Annual Report of the Company, when ready. may please be sent to this office.

Receipt of this letter with its enclosures may please be acknowledged.

Encl : As stated

Yours faithfully

Deputy Accountant General,
(Economic Sector),

REGISTERED

Memo ES /PSU/ BS/ 2-32/2017-18/87

Date : 25/04/2018

Copy forwarded for information and necessary action to :

The Additional Chief Secretary, Government of Assam, Public Enterprises Department, 'Assam Sachivalaya,' C Block, 3rd Floor, Dispur, Guwahati-781 006

Deputy Accountant, General
(Economic Sector)



Assam Industrial Development Corporation Limited # [110]

Comments of the Comptroller and Auditor General of India Under Section 143 (6) (b) of the Companies Act, 2013 on the Financial Statements of Assam Industrial Development Corporation Limited for the year Ended 31 March 2017

The preparation of financial statements of ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED, for the year ended 31 March, 2017, in accordance with the financial reporting framework prescribed under the Companies Act, 2013, is the responsibility of the management of the company. The statutory auditor, appointed by the Comptroller and Auditor General of India, under section 139(5) of the Act, is responsible for expressing opinion on the financial statements under section 143 of the Act, based on independent audit, in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them, vide their Audit Report dated 04 January, 2018.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit, under section 143(6)(a) of the financial statements of ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED, for the year ended 31 March, 2017. This supplementary audit has been carried out independently, without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. Based on my supplementary audit, I would like to highlight the following significant matters under section 143(6)(b) of the Act, which have come to my attention and which, in my view, are necessary for enabling a better understanding of the financial statements and the related audit report.



A.COMMENTS ON FINANCIAL POSITION

1. Balance Sheet

Assets

Non-Current Assets

Non-Current Investments (Note 9) : ₹ 96.56 Crore

Investment in other Companies : ₹ 10.93 Crore

The Company valued the investment in Calcom Cement Limited (CCL) at ₹ 9 per share (Face value : ₹ 10 per share) after making provision for loss on investment @ 10 percent instead of valuing the same based on the 'net worth' of CCL as on the Balance Sheet date (viz, ₹ 3,97,79, 460 for 10928423 shares @ ₹ 3.64 each) and thereby did not recognise diminution in the value of Investment. This resulted in overstatement of Non Current Investment and Profit for the year by ₹ 5.86 Crore (₹ 10,92,84,230 less ₹ 1,09,28,423 less ₹ 3,97,79,460).

2. Balance Sheet

Assets

Current Assets

Cash and Bank Balances (Note 11) : ₹ 343.90 Crore

This is understated by ₹ 0.26 crore due to non accounting of interest earned on fixed deposit which was renewed along with interest and principal on its maturity. This resulted in understatement of Cash and Bank balances with corresponding understatement of profit by ₹ 0.26 crore each.

B COMMENTS OF PROFITABILITY

1. Statement of Profit and Loss

Income

Revenue from Operation (Note - 15): ₹ 6.67crore

Sales of Service: ₹ 6.24 crore

The above includes revenue of ₹ 0.21 crore on account of Special Maintenance Charge, Annual Service Charge and Ground rent relating to prior periods (2013 – 16) which should have been booked under the head prior period income instead of current year income.

2. Statement of Profit and Loss

Income

Other Income (Note 16) : ₹ 12.21 Crore



The above did not include interest accrued on fixed deposit ₹ 0.29 crore and Interest Received ₹ 0.19 Crore during the year. As a result, profit is understated with corresponding understatement of current assets by ₹ 0.48 crore each.

3. Statement of Profit and Loss
Exceptional & Extraordinary Items
Prior Period Items : ₹ 1.06 crore

The above does not include payment aggregating ₹ 0.55 crore towards premium for Group. Gratuity Scheme (₹ 0.32 crore) and Leave Encasement Benefit (₹ 0.07 crore) and Service tax (₹ 0.16 crore) relating to the period 2014 - 15, 2015 - 16 and 2011 to 2016 respectively, which was wrongly booked under current year expenses.

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

Place : Guwahati
Dated : 25-04-2017

(RASHMI AGGARWAL)
Accountant General (Audit), Assam

