

# ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

(A Govt. of Assam Undertaking)



**53<sup>rd</sup> ANNUAL REPORT, 2017-2018**

R.G. Baruah Road, Guwahati-781024  
Ph. : 2201215, 2202216 . Fax : 0361-2200060  
E-mail : [aidcltd@gmail.com](mailto:aidcltd@gmail.com)

# **ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

(A Govt. of Assam Undertaking)

**53<sup>rd</sup> ANNUAL REPORT, 2017-2018**

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

## CONTENTS :

|  |     |
|--|-----|
| ◆ Board of Directors                         | 5   |
| ◆ Office Address                             | 5   |
| ◆ Notice                                     | 6   |
| ◆ Notice                                     | 7   |
| ◆ Directors's Reports                        | 8   |
| ◆ Form No. MGT. 9                            | 24  |
| ◆ Corporate Governance Disclosure            | 34  |
| ◆ Independent Auditors' Report               | 39  |
| ◆ Cash Flow Statement                        | 92  |
| ◆ Statutory Auditors' Report on CAG's Report | 94  |
| ◆ A Comments on Financial Position           | 115 |

# 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          |
| Dr. K. K. Dwivedi, IAS     | : | Director          |
| Shri Vinod Seshan, IAS     | : | Managing Director |
| Shri Debeswar Malakar, IAS | : | Director          |
| Smt. R. Begum, IAS         | : | Director          |
| Shri Abhijit Barooah       | : | Director          |
| Shri Bolin Bordoloi        | : | Director          |
| Shri S. K. Prithani        | : | 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

# **ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

R.G. Baruah Road, Guwahati-781024

## **BANKER'S FOR THE FINANCIAL YEAR 2017-2018**

### **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 Tiniali

Guwahati-781024

### **AXIS BANK**

Zoo Road Branch

Guwahati-781024

### **AUDITOR FOR THE FINANCIAL YEAR 2017-2018**

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 : Baniprakash Mudranee**

Industrial Estate, Bylane - 4

Bamunimaidam, Guwahati-781021

## NOTICE

NOTICE is hereby given that the 53<sup>rd</sup> Annual General Meeting of the Members of the Assam Industrial Development Corporation Ltd. will be held on 27<sup>th</sup> Sept., 2018 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 31<sup>st</sup> March, 2018 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 2018-19.

**By order of the Board**

Place : Guwahati

Date : 28<sup>th</sup> August, 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.
2. S.K. Bhartia & Co., CA  
103, Suraj Market (1<sup>st</sup> Floor),  
H.B. Road, Fancy Bazar, Guwahati-1
3. FC, AIDC

**(S. Tamuli)**

Company Secretary

Date : 26<sup>th</sup> March, 2019

## NOTICE

NOTICE is hereby given that the 53<sup>rd</sup> adjourned Annual General Meeting of the Members of the Assam Industrial Development Corporation Ltd. will be held on 18<sup>th</sup> April, 2019 at 11 A.M. at the Registered Office of the Corporation at R. G. Baruah Road, Guwahati- 781024 to transact the following business :

‘To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2018 and the Profit & Loss Account for the year ended on that date 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 : 26<sup>th</sup> March, 2019

**(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-781001
3. FC, AIDC

**(S. Tamuli)**  
Company Secretary

|                                    |                |                  |                  |                  |
|------------------------------------|----------------|------------------|------------------|------------------|
|                                    | <b>Total--</b> | <b>38,918.97</b> | <b>50,143.72</b> | <b>49,204.13</b> |
| <b>Assets</b>                      |                |                  |                  |                  |
| f) Gross block                     |                | 4,632.37         | 4,651.05         | 4,654.56         |
| g) Less depreciation               |                | 241.95           | 269.90           | 292.18           |
| h) Net block                       |                | 4,390.42         | 4,381.15         | 4,362.38         |
| i) Capital work in progress        |                | 40.17            | 40.17            | 40.17            |
| j) Investment                      |                | 9,885.97         | 9,656.50         | 9,780.09         |
| k) Current assets loans & advances |                | 24,602.41        | 36,065.90        | 35,021.49        |
| l) Deferral tax assets             |                | -                | -                | -                |
| m) Misc. Exp. not written off      |                | -                | -                | -                |
| n) Accumulated loss                |                | -                | -                | -                |
|                                    | <b>Total--</b> | <b>38,918.97</b> | <b>50,143.72</b> | <b>49,204.13</b> |

## 2. 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<br>2016-17 | Amount (Rs.) | No. of Units<br>2017-18 | Amount<br>(Rs.) |
|----------------------------------|-------------------------|--------------|-------------------------|-----------------|
| State Capital Investment Subsidy | -                       | -            | -                       | -               |
| State Incentive (US)             | -                       | -            | -                       | -               |
| Central Transport Subsidy        | -                       | -            | -                       | -               |
| Central Investment Subsidy       | -                       | -            | -                       | -               |

## 3. MONITORING & RECOVERY

- Name of units taken over by the Corporation Under Sec-29 of SFC Act 1951, during 2017-18:  
Nil  
Date of taking over  
.....
- Name of units sold during 2017-18:  
Nil  
Sale value
- Name of units given OTS during 2017-18:  
Nil  
OTS amount  
.....
- 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 dues<br>(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 |



**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 53<sup>rd</sup> Annual Report on the performance of the Corporation for the year ended 31<sup>st</sup> March' 2018.

**1. FINANCIAL POSITION**

The table below summarized the financial position of the Corporation under broad heading for the last 3 (three) years upto 31<sup>st</sup> March, 2018.

|                                 | (Rs. In lakh) |            |            |
|---------------------------------|---------------|------------|------------|
| Particulars                     | 2015-2016     | 2016-2017  | 2017-2018  |
| <b>Liabilities</b>              |               |            |            |
| Authorized Share Capital        | 15000         | 15000      | 15000      |
| <b>a) Paid up Capital</b>       |               |            |            |
| i. Government                   | 12,230.54     | 12,230.54  | 13,163.06  |
| ii. Share application           | 63.59         | 932.52     | 757.75     |
| <b>b) Reserve &amp; Surplus</b> | (3,146.29)    | (2,794.04) | (2,162.20) |
| i. Free reserve & surplus       | -             | -          | -          |
| ii. Share premium account       | -             | -          | -          |
| iii. Capital Reserve            | -             | -          | -          |
| iv. Others                      | -             | -          | -          |
| v. Deposit from Government      | 16,052.72     | 22,506.03  | 18,915.59  |
| <b>c) Borrowings</b>            |               |            |            |
| i. From Govt. of Assam          | 8,634.86      | 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   |
| <b>d) Others</b>                |               |            |            |
| i. Other long term liabilities  | 2,640.53      | 6,080.86   | 6,256.58   |
| ii. Other current liabilities   | 515.84        | 665.30     | 1,750.67   |
| iii. Provision for gratuity     | 40.00         | -          | -          |
| <b>e) Short term provision</b>  | 30.00         | 30.47      | 30.64      |

Under the Industrial Policy of the Govt. of Assam, AIDC participated in the equity of 65 numbers of units amounting to Rs. 4.73 crores under the Equity Participation Scheme to assisted sector units.

## **5. INFRASTRUCTURE PROJECTS**

### **A. Industrial Growth Centre, Matia**

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, Govt. of India to provide Industrial infrastructure facilities in an integrated manner, to encourage growth of industrial units. The total cost of the project is Rs. 2200 lakhs. The first phase of the project has been completed.

The Corporation has allotted land to 9 (nine) units in the project, out of which 4 Nos. of units i.e. M/S Eveready Industries India Ltd., M/S VLCC Personal Care Ltd., M/S Cavinkare Pvt. Ltd. and M/S R. Ess Iron & Steel Pvt. Ltd. are in operational and started their production. Around 865 Nos. of local people are engaged in these industries.

Few new industrial units like, M/S Southern TSR LLP, M/S H-BUS Equipment Manufacturing Company, M/S Stripes Motors Pvt. Ltd., M/S Hindustan Petroleum Corporation Ltd., M/S Shaw Pharmaceuticals Pvt. Ltd. approach to the Corporation for allotment of land for setting up their industrial units.

### **B. Integrated Infrastructure Development Centre, Demow**

An industrial area namely Integrated Infrastructure Development Centre, Demow has been set up at Demow, District Sibsagar under the Industrial Infrastructure Development Scheme for the Ministry of Industry, Department of Industrial Policy & Promotion, Govt. of India to provide industrial infrastructure facilities in an integrated manner, to encourage growth of industrial units. The total cost of the project is Rs. 470 lakhs. The project has been completed.

The Corporation has allotted land to 9 (nine) units in the project, out of which 6 nos. of units running by the following parties - M/S Brahmaputra Valley Construction, M/S Maisang Products Pvt. Ltd., M/S Shree Shyam Plastic, M/S Ekarani Tea Factory, M/S Navadeep Samaz Bikash Mancha and M/S Rudrasagar Silk Ltd. and are in operation. Around 295 Nos. of local people are engaged in these industries.

### **C. Export Promotion Industrial Park**

The Export Promotion Industrial Park (EPIP) at Amingaon is a flagship industrial infrastructure project of the Govt. of Assam and its nature the first in entire North East Region. It has served its purpose for nearly two decades since its inauguration in February, 2000. The park is now running full-fledged and the day to day industrial activities of the park increased rapidly. It is a Govt. of India sponsored project AIDC being the sole implementing agency of the Park has been looking after the day to day management including maintenance etc. the main aim of this project is to provide industrial infrastructure facilities in an integrated manner and to encourage growth of industrial units. The total cost of the project is Rs.1462 lakhs.

The entire allocable land has been already allotted to a total of 58 units. Out of these 58 units, 47 units are functional. With the advent of EPIP, the entire economic scenario of the area has changed tremendously with the increased potential of employment generations in the park - directly or indirectly which is presently around and 3500 and 10000 respectively.

The spectrum of industrial activities at EPIP is diverse and unique. Almost all sectors of industries are set up in the park like food processing. Ayurvedic and Allopathic Drugs and Chemicals, Cosmetics products to plastic moulded household items, detergents to engineering products etc.

|    |   |                    |   |
|----|---|--------------------|---|
|    |   |                    | settlement of OA Case No 07/1998 in Jan'2015. Money Suit No. 333/2015 filed against the Company and mortgaged assets under sale process.  |
| 2  | M/S N.E. Caffeine Industries Pvt. Ltd.            | Rs. 2,82,98,311.00 | Mortgaged assets sold at Rs. 44.00 lakhs in the year 2013-14. However, the actual amount recovered by the Corporation through sale of the assets is Rs. 14,10,461.00 after sharing the sales proceeds with NEDFi as per pari-passu charge over the assets. Money Suit No. 331/2015 filed against the Company. |
| 3  | M/S Gopinath Udyog Pvt. Ltd.                      | Rs. 1,66,45,154.00 | Mortgaged assets sold at Rs. 57.01 lakhs in the year 2013-2014 and Fresh Money suit filed for recovery of balance amount.   |
| 4  | M/S Brahmaputra Gases Pvt. Ltd.                   | Rs. 2,79,53,964.00 | Money Suit filed against the Company. Mortgaged assets under sale process.  |
| 5  | M/S Baruah Publishing Comp. Pvt. Ltd.             | Rs. 2,86,99,201.00 | Movable assets sold at Rs. 9.03 lakhs in the year 2013-14 and Money Suit No. 332/2015 filed for recovery of the balance amount.   |
| 6  | M/S Biman Cloth Mills Pvt. Ltd.                   | Rs. 1,77,00,000.00 | Money Suit No. 300/2005 decreed. Decree Execution case filed.   |
| 7  | M/S H.S. Associates Pvt. Ltd.                     | Rs. 3,26,51,075.00 | Money Suit No. 250/2013 filed against the company.  |
| 8  | M/S Kejriwal Polypack Pvt. Ltd.                   | Rs. 1,70,79,489.00 | Money assets sold at Rs. 36.00 lakhs in Dec., 2001. Money Suit No. 116/2001 decreed. Decree Execution case filed.   |
| 9  | M/S Paragon Offset Pvt. Ltd.                      | Rs. 1,09,10,604.00 | OTS was offered to the Company at Rs. 68,91,285.00 in the year 2016-17. But the Company has been requesting for extension of time for payment of the OTS amount. Title Suit No. 365/2014 filed against the Company.   |
| 10 | M/S Sree Sree Mahalakshmi Textile Mills Pvt. Ltd. | Rs. 59,51,998.00   | Movable assets sold at Rs. 11.00 lakhs in the year 2008.<br>Land & building under sale process.   |

#### 4. PROJECT FINANCE DEPARTMENT

AIDC was recognized as a Financial Institution under IDBI's Act in 1976 and had extended financial assistance to medium and large scale enterprises. The Corporation offered Term Loan assistance for establishing new enterprises or for expansion of existing enterprises in Assam from 1980 to 1993 under IDBI's Refinance Scheme and thereafter continued till 2004. AIDC, in the endeavour, provided Term Loan assistance to 78 numbers of units amounting to around Rs. 54.00 crores.

Under the IDBI's Seed Capital Assistance Scheme, AIDC provided 16 numbers units with Seed Capital involving an amount of Rs. 85.00 lakhs.

### G. Border Trade Centre, Mankachar

Assam Industrial Development Corporation (AIDC) Ltd., with financial support from Central and State Govt. had implemented Border Trade Centre (BTC) at Mankachar, Dist. Dhubri, Assam, to facilities & increase International trade with Bangladesh. The Trade Centre is located at a distance of 0.5 KM from Mankachar town. The Hon'ble Chief Minister of Assam inaugurated the Centre in January' 2011.

The total land of the project is 6 (six) bighas 3 (three) kathas and 5 (five) lechas. The total project cost was Rs. 466.00 lakhs. The funding pattern of the project is as below:

|                        |                  |
|------------------------|------------------|
| Govt. of India (ASIDE) | Rs. 380.83 Lakhs |
| Govt. of Assam (GOA)   | Rs. 85.17 Lakhs  |
| Total                  | Rs. 466.00 Lakhs |

Although, all the project facilities were completed in full, these are lying unused due to absence of a similar Trade Centre on the other side of Bangladesh for operation of regular and smooth border trade between the two countries. Efforts are being made by the concerned authorities of the Govt. of India for creation of a similar Trade Centre on the other side of the border of Bangladesh.

### H. IID Centre, Nalbari

Assam Industrial Development Corporation (AIDC) Ltd., with financial support from Central and State Govt. had implemented the Integrated Infrastructure Development Centre, (IID Centre) at village No. 2 Nathkuchi, Tihu, Dist- Nalbari, (Assam). The Project was sanctioned by the Govt. of India on 30.03.2005 and completed in Dec' 2011. The total area of the project is 183.50 bighas (2,45,486.30 Sqm) and the land has already been settled in the name of AIDC Ltd.

The total project cost was Rs. 459.00 lakhs and funding pattern of the project was as below :

|                |                  |
|----------------|------------------|
| Govt. of India | Rs. 367.20 Lakhs |
| Govt. of Assam | Rs. 91.80 Lakhs  |
| Total          | Rs. 459.00 Lakhs |

The total allocable land area is 178.39 bighas (2,38,647 Sqm) and the existing land development charge is Rs. 1,000.00 per Sqm. Out of the total allocable area of 238,647 Sqm, an area of 2,31,693 Sqm. has been allotted to 7 (Seven) Nos. of units as listed below:-

| Name of the units                       | Area allotted (Sq. Mtr.) |
|---|--------------------------|
| a. M/s North East Mega Food Park Ltd.   | 2,02,434.00              |
| b. M/s British Paints India Ltd.        | 13,059.00                |
| c. M/s Regional Food Testing Laboratory | 3,000.00                 |
| d. M/s Shirsti K Mercantile             | 3,000.00                 |
| e. Crio Forma                           | 2,000.00                 |
| f. M/s Precaution Health Care Pvt. Ltd. | 6,700.00                 |
| g. M/s RGB Chemicals                    | 1,500.00                 |
| Total                                   | 2,31,693.00              |

The balance allocable land area available at IID Centre, Nalbari is 7,454 Sqm.

#### 1. North East Mega Food Park

The Food Park Project is being implemented by a SPV under the name and style M/S North East

Thus, the EPIP project has been running successfully and contributing to the State's economy as well as towards employment generation.

The project has been completed and up-gradation of the existing infrastructure facilities is going on.

#### **D. Integrated Infrastructure Development Centre, Dalgaon**

An industrial area namely Integrated Infrastructure Development Centre, Dalgaon has been set up at Dalgaon, District Darrang under the Industrial Infrastructure Development Scheme of the Ministry of Industry, Department of Industrial Policy & Promotion, Govt. of India to provide industrial infrastructure facilities in an integrated manner to encourage growth of industrial units. The total cost of the project is Rs. 418.00 lakhs. The project has been completed.

The Corporation has allotted land to 10 (ten) units in the project, out of which 7 Nos. of units running by the following parties – M/S Assam Industries Co., M/S Eastland Concrete Industries, M/S Maa Kamakhya Pole Industries, M/S RLJ Concrete Udyog, M/S Sanghavi Foods Pvt. Ltd., M/S Sanskar Recipes Pvt. Ltd. and M/S Shyamshree Food Processing Pvt. Ltd. are in operation. Around 274 Nos. of local people are engaged in these industries.

#### **E. Infrastructure Development Project (IDP), Pathsala**

AIDC has been implementing an Infrastructure Development Project (IDP) at Pathsala, in the District of Barpeta, Assam under the Scheme of MSE-CDP of Ministry of MSME, Govt. of India. Total Project Cost (PC) is Rs. 729.44 lakhs with the following funding pattern:

|                                  |                  |
|----------------------------------|------------------|
| Govt. of India Grant (80% of PC) | Rs. 584.00 Lakhs |
| State Govt. Share (20% of PC)    | Rs. 145.44 Lakhs |
| Total                            | Rs. 729.44 Lakhs |

The object of the project is to provide common infrastructure facilities like boundary wall/land leveling internal roads, drainages, water supply network, electrical distribution network and administrative complex required for small & medium enterprises to be set up within the project. As a whole, to boost up industrialization in the State.

The total land area of the project is 1,33,780.00 Sqm (100 bighas) which has allotted by the State Govt. As per Master Plan, allocable area is approx. 91,357.07 Sqm. (68 bighas).

Project implementation had been started from January' 2015. Approximately, 70% of the works has already been completed. Balance works are expected to be completed in the next financial year.

#### **F. Border Trade Centre, Golokganj**

To promote and encourage trade in between India and Bangladesh, AIDC has established Border Trade Centre at Golokganj (Village Lakhimari), District Dhubri, Assam with the grant of Rs. 1938.00 lakhs from Govt. of India. The Trade Centre was commissioned in December 2015.

The objective of the Border Trade Centre is to provide high standard infrastructure and service facilities to the exporters and importers to boost up the export/import business with Bangladesh. The facilities created in the BTC are custom and excise office including quarter for officers and staff, guest house, bank, post office, ware houses, transshipment platform and weigh bridges etc. The business through the BTC, Golokganj started from May, 2014. At present Stone Boulder, Stone chips and Coal are exporting from India but no commodities are importing till now through the BTC Golokganj.

The Corporation has leased out the BTC to private party for running and operation. The BTC is now self sustainable.

|    |  |              |                                      |
|----|--|--------------|--------------------------------------|
| 2. | Ravi Foods (P) Ltd. Hyderabad, Telengana | 6521 Sq.ft.  | Biscuits & Confectionary items       |
| 3. | Assam Agro Tech (P) Ltd. Guwahati, Assam | 10000 Sq.ft. | Dehydration of fruits and vegetables |
| 4. | P.L. Industries (P) Ltd. Shillong        | 20000 Sq.ft. | Snack items                          |

#### **J. Status of Tea Park, Chaygaon**

The Industries & Commerce Department, Govt. of Assam had accorded approval to AIDC Ltd. for implementation of a Tea Park near Chaygaon, for boosting export of Assam Tea and creation of a State of Art Infrastructure for Tea Industry under single roof. The project is being implmented by AIDC Ltd. under ASIDE Scheme of the Department of Commerce, Ministry of Commerce, Govt. of India. The 9<sup>th</sup> SLEPC meeting for ASIDE held on 7<sup>th</sup> March, 2011 had sanctioned Rs. 1680 lakhs for the Tea Park Project to be revised after preparation of the final DPR for the 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, the total land in a single plot is about 112 Bighas.

The Corporation has already completed the works of construction of Boundary wall, Entry gate, Security barrack and one deep Tube well at the site and the work of land development with earth filling are going on at the site. The DPR and Master Plan for the project is under preparation by the engaged Project Management Consultant (PMC), M/S IL & FS Cluster Development Initiative Ltd., Noida.

#### **K. Integrated Infrastructure Development Centre (IIDC), Bhomoraguri/Naltali**

Integrated Infrastructure Development Centre (IIDC), Bhomoraguri/Naltali was set up at in the District of Nagaon, Assam in 2 (two) different plots of land measuring 17.20 Acres at Vill: Naltali and the Other Plot of Land measuring 23.8 Acres at Vill: Bhomoraguri. The Centre had been implemented by the Corporation under IID Centre Scheme of MSME, Ministry of Commerce & Industry, Govt. of India with funding support from the Govt. of India and Govt. of Assam with a total project cost of Rs. 510.00 lakhs. The objective of setting up of the IID Centre is to promote industrialization of backward areas along the concomitant infrastructure development thereby bringing about a balanced growth in such areas. The project was sanctioned on 18-09-2000 and completed in the month of July' 2004. The Corporation has already allotted 67952.00 Sq.M of land in total out of the total allocable area of 1,04,364.00 Sq.M among 14 (fourteen) industrial units. Out of which 13 (thirteen) units have started production. The total nos. of employment generated by the units is about 1500.

#### **L. Integrated Infrastructure Development Centre (IIDC), Malinibeel, Silchar**

An industrial areas namely Integrated Infrastructure Development Centre (IIDC) has been set up at Malinibeel, Silchar, District Cachar under the Industrial Scheme of the Ministry of Micro, Small and Medium Enterprises (MSME), Government of India to provide industrial infrastructure facilities in an intergrated manner, to encourage growth of industrial units. The total project is Rs. 510.00 lakhs. The project has been completed. The Corporation has allotted land to 29 (twenty nine) Nos. units in the project, out of which 15 Nos. of units have started their production and others are under construction. About 300 Nos. of local people are engaged in these industries. At present 47,336.00 Sqm undeveloped land is available for allotment.

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 ...0 to 100 km. away.

The Corporation consortium has received in principal, establishment of the Mega Food Park project from MoFPI 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%           | 26%   |
| ii.     | Ozone Ayurvedics                | 48%           | 71.40%                                      |
| iii.    | LMJ International               | 22%           | Nil Alloted to Ozone (21%) & Prajakata (1%) |
| iv.     | Rajsekhar Construction (P) Ltd. | 5%            | 1.5%  |
| v.      | ASIDC Ltd.                      | 1%            | 1%  |
| vi.     | Prajakta Technology (P) Ltd.    | Nil           | (New entry) 0.1%                            |

The Infrastrucure 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. Mtr. | Dehydration of fruits and vegetables |
| 2.      | Salai Agro Products (P) Ltd., Imphal, Manipur | 9000 Sq. Mtr.    | Mustard Oil Extraction               |
| 3.      | Sona Gold Agro Products (P) Ltd.              | 9686.1           | Poultry Feed Plant                   |
| 4.      | River Valley Foods (P) Ltd.                   | 4046.85          | Fruits canned                        |
| 5.      | SMB Agro Products                             | 2185             | Rice Mill                            |

#### 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, Telengana | 7469 Sqft & Utility area 20616 Sq.ft. | Biscuits confectionary items |

## **6. INITIATIVE 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 2017-18, the Corporation has trained 62 employees 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.

Two members of Employees Union have been sponsored for attending Training Programme outside the State in the Year 2017-18.

Issue raised by the Unions/Associations of the company were resolved amicably through discussion. The Corporation has been maintaining a peaceful, harmonious and productive relationship with the Union/Associations of the Corporation.

## **7. CHANGES IN SHARE CAPITAL**

As on 31<sup>st</sup> March, 2018, the issued, subscribed and paid up share capital of the Company stood at Rs. 131,63,05,500. During the year, the company allotted 9,32,520 Equity shares of Rs.100/- each. As on March 31, 2018, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

## **8. EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92 (3) of the Companies Act, 2013 ('the Act') and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, extract of Annual Return is enclosed as **Annexure 'A'**.

In accordance with the Companies Amendment Act, 2017, enforced on 31<sup>st</sup> July, 2018 by the Ministry of Corporate Affairs, the Annual Return of the Company shall be posted on Corporation's website.

## **9. PARTICULARS OF LOAN, GAURANTEE AND INVESTMENT UNDER SECTION 186**

The Company in its ordinary course of business extends financial supports to industries of the region hence provisions of Section 186 of Act, 2013 are not applicable to the Company. However, the details of Loans, Guarantees and Investments made by the Company which are suitably disclosed in the financial statements of the company.

## **10. PARTICULAR OF CONTRACTS, ARRANGEMENT AND RELATED PARTIES**

The Company did not have any related party transactions as stipulated under Section 188 of the Act. Necessary disclosure of related party transactions as required under accounting standards have been made in the financial statements of the Company.

## **11. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

Your Company had no significant and material changes affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

## **12. CONSERVATION OF ENERGY**

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

## **13. TECHNOLOGY ABSORPTION**

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



### **M. Plastic Park Project at Gelapukhuri, Tinsukia**

An industrial area namely Plastic Park has been set up at Gelapukhuri in the district of Tinsukia under the Ministry of Chemical & Fertilizers, Department of Chemical & Petro chemical, Government of India to provide industrial infrastructure facilities in an integrated manner, to encourage growth of industrial units of plastic products. The project is spread over in 500 bigha of land. The total project cost of the project is Rs. 9365. lakh out of which GOI share is Rs. 4000 lakh and GOA share is Rs. 5365 lakh. Most of the infrastructures in 500 bigha land already been completed. The road & Drain, Industrial Sheds, Ware house, 10 MVA Electrical Sub-Station, Electrical Distribution Line are constructed and land/sheds are ready for allotment to the potential investors.

### **N. Industrial Growth Centre, Balipara**

The Corporation has implemented the Industrial Growth Centre Project in a plot of land measuring about 1200 Bighas 4 Kathas 14 Lechas (1606618 sq.mtr.) at Ghoramari near Balipara, Sonitpur District under the Growth Centre Scheme of DIPP, Ministry of Commerce & Industry, Govt. of India with funding support from the Govt. of India and Govt. of Assam. The objective of setting up of the Growth Centre is to promote industrialization of backward areas along with concomitant infrastructure development thereby bringing about a balanced growth in such areas. The implementation of the project was started in 1998 with most of the works were executed between 1998 to 2008.

The project has about 469418 sq.mtr. of developed land area and 1137200 sq.mtr. of semi developed area. The total allocable developed area is about 280000 sq.mtr. and total allocable semi developed area is about 908500 sq.mtr.

15 (fifteen) enterprises have already come forward to set up their manufacturing units in a total allotted area of 926488 sq.mtr. in the Growth Centre. The Corporation has allotted about 223303 sq.mtr. of developed land to 13 (thirteen) industrial enterprises about 703176 sq.mtr. of semi developed area to 2 (two) industrial enterprises. 10 (ten) units have already started and the rest are at different stages of completion. The investors in the Centre include National giants like Patanjali Ayurved Limited, Dabur India Limited and Kurlon Enterprise Limited. The units are listed below :

| Name of Unit  | Area allotted (in sq.m.) |
|---|--------------------------|
| 1. M/S Patanjali Ayurved Ltd.                         | 602010                   |
| 2. M/S Dabur India Ltd.                               | 123120                   |
| 3. M/S Sai Enterprise                                 | 4000                     |
| 4. M/S Northern Aromatics Ltd.                        | 8000                     |
| 5. M/S Maa Kamakhya Pressure Vessels LLP              | 8094                     |
| 6. M/S Kamkhya Udyog                                  | 1000                     |
| 7. M/S Pine Biotech Pvt. Ltd.                         | 4000                     |
| 8. M/S Daehsan Biotech Pvt. Ltd.                      | 4000                     |
| 9. M/S Innovative Tech Pack Ltd.                      | 7589                     |
| 10. M/S Hesse Biotech Pvt. Ltd.                       | 2000                     |
| 11. M/S Norway Labs                                   | 2000                     |
| 12. M/S Badrivas Laboratory Pvt. Ltd.                 | 2000                     |
| 13. M/S Suryataap Energies & Infrastructure Pvt. Ltd. | 101175                   |
| 14. M/S Kurlon Enterprises Ltd.                       | 50000                    |
| 15. M/S Ramayana Industries Pvt. Ltd.                 | 7500                     |
| <b>Total</b>  | <b>926488</b>            |

Internal Audit of the Company has been completed upto 2016-17, Statutory Audit has been completed upto 2015-16 and A.G. Audit upto 2013-14. The Statutory Auditor has been appointed upto 2015-16. The Security of the Assets of the Company are now looked after by the Assets Management Cell under Task Force, Govt. of Assam.

#### **Assam State Weaving & Manufacturing Company Ltd.**

The Annual Accounts of Assam State Weaving & Mfg. Co. Ltd. for the year 2015-16 has been adopted in AGM on 17-02-2017. For the accounts 2016-17, the Internal Audit has been completed and Statutory Audit is in process. For the year 2017-18, Internal Audit has been completed and approved by the Board on 06-09-2018.

Formal Winding up process is not started yet. The same will be initiated on cleaning up the Balance Sheet including Disposal of Assets and determination of contingent liabilities in respect of Court cases.

#### **Fertichem Ltd.**

Accounts of Fertichem Ltd. for the year 2015-16 has been adopted in AGM on 12-12-2016. Internal Audit & Statutory Audit has been completed for the year 2016-17 & waiting for AG's comments for adoption in AGM. Again, the accounts of the company for the year 2017-18 has been approved by the Board on 06-09-2018.

The Assets of the Company are now vested with the Govt. of Assam vide Notification No. FEA. 106/2009/Pt./52 dated 21-09-2011.

Formal Winding up process is not started yet. The same will be initiated on cleaning up the Balance Sheet and determination of contingent liabilities in respect of the Court cases.

#### **Industrial Paper (Assam) Ltd.**

Industrial Paper (Assam) Ltd. was incorporated for setting up of Extensible Sack Kraft Paper Project at Dhing, Dist. Nagaon. However the project activities were suspended due to non sanction of Term Loan by Financial Institutions. The unit was declared closed vide Govt. Notification No. PE.17/2005/103, dated 17<sup>th</sup> Oct. 2008. The fund for closure was received from Govt. of Assam and employees were given VRS. There is no liability in this regard. The employees however demanded revised pay from 2006 to 2008 which as turned down by the State Government. Following this, the employees filed a Court case W/P (C) No. 3569 of 2015.

The process of updating Annual Accounts has been maintained. Internal audit was completed upto 31<sup>st</sup> March, 2017. Statutory and AG audit completed upto 31st March, 2001. As per record, the office of the C&AG appointed one Guwahati based CA Firm as Statutory Auditor for the period 2001-2005 but the later refused to carry out the work vide letter dated 11/05/2018. This was followed by a request to C&AG vide letter dated 16.05.2018 to appoint a new Statutory Auditor. However, no reply has been received from the C&AG on the matter till date.

#### **Assam Syntex Ltd.**

Accounts for the year 2015-16 was adopted in AGM on 08-03-2017 and for the year 2016-17 will be adopted in AGM on 06-12-2018 and for the year 2017-18 was approved on 06-09-2018 by the Board of Directors of the Company.

Formal Winding up process is not started yet. The same will be initiated on cleaning up the Balance Sheet and determination of contingent liabilities in respect of the Court cases.

#### **Assam State Fertilizers & Chemicals Ltd.**

Assam State Fertilizers & Chemicals Ltd. is the only manufacturer of Sulphuric Acid and Green Sulphur Fertilizer under the State Public Sector. It is located at Chandrapur, Kamrup (M), about

#### 14. FOREIGN EXCHANGE EARNED AND OUTGO

|                         |  |
|-------------------------|--|
| Foreign Exchange outgo  | Foreign currency outgo is Rs. 4,87,115.60/- during the year for the event of Govt. of Assam under the head Advantage Assam |
| Foreign Exchange earned | Rs.....Nil   |

#### 15. SUBSIDIARY COMPANIES :

The Corporation has the following 7 (seven) Subsidiary Companies as on 31<sup>st</sup> March, 2018:

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.

However, Pragjyotish Fertilizers & Chemicals Ltd. which is Subsidiary of Assam Petrochemicals Ltd. also becomes the Subsidiary of AIDC by virtue of section 2(87) of Companies Act, 2013.

As the financial statement except Assam Petrochemicals Ltd. for the financial year 2017-18 have not been prepared, therefore the financial statement of the Subsidiary Companies could not be consolidated with the financial statement of AIDC as prescribed for section 129 (3) and Section 134 (1) of the Companies Act, 2013 and Company Accounts Rule, 2014. The status of subsidiary companies are as follows:-

##### **Assam Petrochemicals Ltd.**

The financial year ending 31/3/2018 was one of the best performed year of Assam Petrochemicals Ltd. (APL) for its history. The turnover of the Company was higher by Rs. 400 lakhs during the year ending 31/3/2018 than the previous financial year. The Company earned a net profit of Rs. 544.20 lakhs during the year which was 90.33% higher than the previous year. The Company has taken various steps to increase sale in arrear where the realization is better. The Company has marketed its products in North Eastern States like West Bengal, Bihar, Odissa and also exported to neighboring countries like Nepal and Bhutan. The Company had a Subsidiary Company namely Pragjyotish Fertilizers & Chemicals Ltd. (PFCL) incorporated in 2004. The said Company becomes a defunct Company since its inception. The APL did not have any liability towards PFCL. Therefore, the Company has moved to the Govt. of Assam to allow it to start the winding up procedure in accordance with the Companies Act, 2013. Through the Company has earned net profit during year, the Company did not recommend for dividend to carry forward loss of the previous financial year.

The Company is implementing a 500 TPD Methanol and 200 TPD Formalin project at an estimated cost of Rs. 133700 lakhs with equity contribution of Govt. of Assam, Oil India Ltd. and Assam Gas Company Ltd.

##### **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.

Rs. 188.00 crores. However, the company had to suffer severally 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. 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 phase. The phase-I with 3252 MT of Texturized/Twisted/Dyed Yarn per annum was started in May, 1993. The production of phase-II with 9000 MT of POY per annum 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 of Rs. 65.0 crore was approved by PIB on 22.05.2014 and subsequently same was approved by the Cabinet on 08.10.2015. After approval of the revival proposal, the company has brought the new machineries and has started production partly in the month of March, 2017 and since then the plant is running. During the Financial year 2017-18, the Company's turn over from sales was Rs. 21.19 crores.

## **18. BUSINESS RISK MANAGEMENT**

The Corporation does not have any specific risk management policy as on date.

## **19. DETAILS OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

As on 31-3-2018 the Board of Directors of the Corporation consists as follows:

- Shri Mission Ranjan Das : Chairman
- Shri Jitu Talukdar : Vice Chairman
- Shri Vinod Seshan, IAS : Managing Director
- Shri Ravi Capoor, IAS : Director
- Shri Debeswar Malakar, IAS : Director
- Shri K. K. Dwivedi, IAS : Director
- Smt. R. Begum, IAS : Director
- Shri Abhijit Barooah : Director
- Shri Bolin Bordoloi : Director
- Shri S. K. Prithany : Director

During the year 2017-18

- Shri Ashutosh Agnihotri, IAS has been relieved as Director & Managing Director on the Board of Directors of AIDC Ltd. w.e.f. 23/10/2017.
- Shri Vinod Seshan, IAS has been appointed as Director and Managing Director on the Board of Directors of AIDC Ltd. w.e.f. 23/10/2017.
- Shri Imdadul Haque, IAS has been relieved as Director on the Board of Directors of AIDC Ltd. w.e.f. 06/09/2017. -
- Shri Shyam Jagannathan, IAS has been appointed as Director on the Board of Directors of AIDC Ltd. w.e.f. 06/09/2017.
- Faiznur Ali has been relieved as Director on the Board of Directors of AIDC Ltd. w.e.f. 18/01/2018.

The Directors have placed on record their deep appreciation of the valuable guidance and contributions received from the outgoing Director. Details regarding numbers of Board Meeting are stated in the Corporate Governance Disclosure.

25kms. from Guwahati, which was originally set up in the 1960s.

Presently, the Sulphuric Acid Plant is non-operational mainly due to major breakdown in the Boiler Section. Due to the obsolete Plant & Machinery and paucity of fund for necessary Technological Up-gradation have forced the Company to suspend its production.

However, the Company has maintained its production of Green Sulphur Fertilizer, a seasonal product for the tea gardens. But the earnings from this product are not sufficient to achieve break even. Efforts are on for revival/modernization of the Plant.

### **Pragjyotish Fertilizers & Chemicals Ltd.**

Pragjyotish Fertilizers & Chemicals Ltd. was formed in 2014 as a JV between Assam Petrochemicals Ltd. (APL) and Assam State Fertilizers & Chemicals Ltd. (ASFC) with an equity ratio of 60:40. Due to paucity of required fund, the project came to a standstill position since May, 2005.

The Board of Directors of PFCL, ASFC and APL have already accorded approval for the closure of the Company. Managing Director, APL (PFCL is a Subsidiary Company of APL) has taken initiative with the Govt. of Assam for getting necessary approval towards closure of the company.

## **PROJECTS**

During the year ended review the following projects were promoted by the Corporation under State Sector and Joint Sector.

### **Calcom Cement Project**

The Cement Project i.e. Calcom Cement India Ltd. is supported by AIDC as a co-promoter with 10% equity contribution towards the initial project cost of Rs. 410.00 crores having debt equity ratio 2.5:1. The first phase of the project is implemented in split locations i.e. the Clinker unit (0.99 MTPA) at Umrangshu in Dima Hasao District and the Grinding unit (1.7 MTPA) at Lanka in Nagaon District with revised project cost of Rs. 1200.00 crore.

### **Bamboo Technology Park**

Bamboo Technology Park' was incorporated as a Section 25 company (now section '8' Company under Companies Act, 2013) to set up a Bamboo based Technology Park so as to provide specialized physical and itellectual facilities to industrial firms and to encourage them for setting up Bamboo Processing Units and to introduce appropriate technologies and complementary skill building in rural areas, creating the possibility for producers and artisans to improve their skills and become more specialized in their fields. The project has already been commissioned. The project is funded by the Central Govt. under Industrial Infrastructure Up-gradation Scheme (IIUs) of DIPP.

## **17. JOINT SECTOR COMPANIES**

### **Prag Bosimi Synthetics Ltd.**

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 an investment of

## **26. CORPORATE GOVERNANCE DISCLOSURE**

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

## **27. AUDITORS**

M/S S. K. Bhartia & Co., CA, 103, Suraj Market (1<sup>st</sup> Floor), H.B. Road, Fancy Bazar, Guwahati-1 were appointed as the Statutory Auditors of the Corporation for the financial year 2017-18 by the Comptroller & Auditor General of India under the provisions of Section 139 (5) of the Companies Act. 2013.

## **28. RIGHT TO INFORMATION ACT**

Effective mechanisms have been developed and implemented for dealing with applications received from citizens of India under the Rights 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.

## **29. DISCLOSURE ON ESTABLISHMENT ON A VIGIL MECHANISM**

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

## **30. MANAGERIAL REMUNERATION**

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

## **31. PARTICULARS OF EMPLOYEES**

Being a Government Company, the Provision of Section 197 of the Companies Act, 2013 shall not apply in view of the gazette Notification dated 5<sup>th</sup> June, 2015 issued by the Ministry of Corporate Affairs, Government of India. Therefore particulars of employees drawing remuneration in excess of specified limits as envisaged by Section 197 of the Act read with relevant rules are not included in the Board's Report.

## **32. 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 : 27/02/2019

Place : Guwahati

**CHAIRMAN**

## **20. STATEMENT IN RESPECT OF ADEQUATE OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO FINANCIAL STATEMENT**

Your Directors believe that the Company has adequate internal financial control system in place and the same is commensurate with the nature and size of the business of the Corporation. The Corporation also has engaged CA Firm as Internal Auditors of the Corporation to carry out audit. This enhances the effectiveness of internal control system further.

## **21. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

In compliance with the requirements of Section 135 read with Schedule VII of the Companies Act 2013, the Board in its 289<sup>th</sup> Board Meeting held on 21<sup>st</sup> August 2018 has adopted a CSR Policy and constituted a Corporate Social Responsibility Committee to monitor the CSR activities of the Company. However, during the reporting period the Company could not spend the required amount on CSR activities because no CSR Policy could be formulated and adopted by the Company. Necessary steps are being initiated to ensure that the CSR money can be spent well in time. The disclosure as required under the Companies Act, 2013 on CSR is annexed with this Directors Report and marked 'Annexure 'B'.

## **22. AUDIT COMMITTEE**

Details are given in Corporate Governance Disclosure.

## **23. THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and redressal) Act, 2013. During the year under review no complain on sexual harassment was received.

## **24. COST RECORDS**

The Company is not required to maintain the cost records as specified under Sub Section (1) of Section 148 of the Companies Act, 2013.

## **25. 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 :

a. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b. That the Directors had selected such accounting policies and applied them consistently and made judgment 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.

c. 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.

d. That the Directors had prepared the annual accounts on a going concern basis.

e. 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.

f. 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.

|   |  |
|---|--|
| <ul style="list-style-type: none"> <li>- Providing financial assistance</li> <li>- Participation in equity capital in Public and Private sector undertakings</li> <li>- Rehabilitation and management of sick industries</li> </ul> |  |
|---|--|

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

|  |
|--|
| No. of Companies for which information is being filled |
|--|

| Sl. No. | NAME AND ADDRESS OF THE COMPANY   | CIN/GLN               | HOLDING/ SUBSIDIARY/ ASSOCIATE | % of shares held | Applicable Section |
|---------|---|-----------------------|--------------------------------|------------------|--------------------|
|         | Assam Petrochemicals Ltd.<br>4th Floor, Orion Place,<br>Bhangarh, Guwahati-5. | L24116AS1971SGC001339 | Subsidiary                     | 98.11%           | 2 (87)             |
|         | Assam State Fertilizers & Chemicals Ltd.<br>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.<br>AIDC Campus, Guwahati-24                                 | U01132AS1982SGC001977 | - Do -                         | 99.99            | 2 (87)             |
|         | Industrial Paper (Assam) Ltd.<br>AIDC Campus, Guwahati-24                     | U21012AS1974SGC001574 | - Do -                         | 99.98            | 2 (87)             |
|         | Fertichem Ltd.<br>AIDC Campus, Guwahati-24                                    | U24129AS1974SGC001492 | - Do -                         | 99.00            | 2 (87)             |
|         | PFCL,<br>AIDC Campus, Guwhati-24  | U24124AS2004SGC007344 | - Do -                         |                  | 2 (87)             |
|         | Cachar Sugar Mills Ltd.   | UI5421AS1972SGC001369 | - Do -                         | 99.89            | 2 (87)             |

### 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 |                          |
| <b>A. Promoters &amp; Promoters Group</b> |   |          |       |                   |   |          |       |                   |                          |
| <b>(1) Indian</b>                         |   |          |       |                   |   |          |       |                   |                          |
| a) Individual/ HUF                        |   |          |       |                   |   |          |       |                   |                          |
| b) Central Govt.                          | -   | -        | -     | -                 | -   | -        | -     | -                 | -                        |



**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, 2018**

**I. REGISTRATION & OTHER DETAILS:**

|     |  |  |
|-----|--|--|
| i   | CIN  | U75112ASI965SGC001246                            |
| ii  | Registration Date  | 21 <sup>st</sup> April, 1965                     |
| iii | Name of the Company  | Assam Industrial Development Corporation Limited |
| iv  | Category of the Company  | Government Company (Private limited)             |
| v   | <b>Address of the Registered office &amp; contact details</b>      |  |
|     | 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 | <b>Name and Address of Register &amp; Transfer Agents (RTA) :-</b> |  |
|     | Name of RTA  | N.A.   |
|     | Address :  |  |
|     | 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 Products/ Service | % to total turnover of the company |
|---------|--|-----------------------------------|------------------------------------|
| 1       | - Identification and promotion of medium and large industrial project in the State<br>- Implementation of the State Government package of incentives for entrepreneurs | N.A.                              | N.A.                               |

|  |   |          |          |      |   |          |          |      |
|--|---|----------|----------|------|---|----------|----------|------|
| c) Others (specify)                                    |   |          |          |      |   |          |          |      |
| <b>Sub-total (B) (2):-</b>                             | - | -        | -        | -    | - | -        | -        | -    |
| <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>     |   |          |          |      |   |          |          |      |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b> |   |          |          |      |   |          |          |      |
| <b>Grand Total (A+B+C)</b>                             |   | 12230535 | 12230535 | 100% |   | 13163055 | 13163055 | 100% |

*ii. Shareholding of Promoters*

| Sl. No.      | Shareholder's Name   | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  | % change in share holding during the year |
|--------------|----------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
|              |                      | No. of Shares                             | % of total Shares of the company | % of Shares Pledged/encumbered to total shares | No. of Shares                       | % of total Shares of the company | % of Shares Pledged/encumbered to total shares |   |
| 1            | Governor of Assam    | 12230534                                  | 99.99                            | -  | 13163054                            | 99.99                            | -  | -   |
| 2            | Finance Commissioner | 1   | .01                              | -  | 1                                   | .01                              | -  | -   |
| 3            |                      | -   | -                                | -  | -                                   | -                                | -  | -   |
| 4            |                      | -   | -                                | -  | -                                   | -                                | -  | -   |
| 5            |                      | -   | -                                | -  | -                                   | -                                | -  | -   |
| 14           |                      | -   | -                                | -  | -                                   | -                                | -  | -   |
| 18           |                      | -   | -                                | -  | -                                   | -                                | -  | -   |
| 21           |                      | -   | -                                | -  | -                                   | -                                | -  | -   |
| 69           |                      | -   | -                                | -  | -                                   | -                                | -  | -   |
| 595          |                      | -   | -                                | -  | -                                   | -                                | -  | -   |
| <b>TOTAL</b> |                      | 12230535                                  | 100%                             | -  | 13163055                            | 100%                             | -  | -   |

*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):*

*v. Shareholding of Directors and key Managerial Personnel: NIL*

|                                  |   |   |          |          |       |   |          |          |       |   |
|----------------------------------|---|---|----------|----------|-------|---|----------|----------|-------|---|
| c) State Govt.                   | Governor of Assam/<br>Finance Commissioner                                | - | 12230534 | 12230534 | 99.99 | - | 13163054 | 13163054 | 99.99 | - |
|                                  |   |   | 1        | 1        | .01   |   | 1        | 1        | .01   |   |
| d) Bodies Corp.                  |   | - | -        |          |       |   |          |          |       |   |
| e) Banks/ FI                     |   | - | -        |          |       |   |          |          |       |   |
| f) Any other                     |   | - | -        |          |       |   |          |          |       |   |
|                                  |   |   |          |          |       |   |          |          |       |   |
|                                  | Nominee of Promoter   | - |          |          |       |   |          |          |       |   |
|                                  | <b>(2) Foreign</b>  | - | -        | -        | -     | - | -        | -        | -     | - |
| a) NRI-Individual/               |   | - | -        | -        | -     | - | -        | -        | -     | - |
| b) Other-Individual/             |   | - | -        | -        | -     | - | -        | -        | -     | - |
| c) Bodies Corp.                  |   | - | -        | -        | -     | - | -        | -        | -     | - |
| d) Banks/ FI                     |   | - | -        | -        | -     | - | -        | -        | -     | - |
| e) Any Others                    |   | - | -        | -        | -     | - | -        | -        | -     | - |
|                                  | <b>Total shareholding of Promoter (A)</b>                                 | - | -        | -        | -     | - | -        | -        | -     | - |
|                                  |   | - | -        | -        | -     | - | -        | -        | -     | - |
|                                  | <b>B. Public Shareholding</b>   | - | -        | -        | -     | - | -        | -        | -     | - |
|                                  | <b>1. Institutions</b>  | - | -        | -        | -     | - | -        | -        | -     | - |
| a) Mutual Funds                  |   | - | -        | -        | -     | - | -        | -        | -     | - |
| b) Banks/ FI                     |   | - | -        | -        | -     | - | -        | -        | -     | - |
| c) Central Govt.                 |   | - | -        | -        | -     | - | -        | -        | -     | - |
| d) State Govt. (s)               |   | - | -        | -        | -     | - | -        | -        | -     | - |
| e) Venture Capital Funds         |   | - | -        | -        | -     | - | -        | -        | -     | - |
| f) Insurance Companies           |   | - | -        | -        | -     | - | -        | -        | -     | - |
| g) FIIs                          |   | - | -        | -        | -     | - | -        | -        | -     | - |
| h) Foreign Venture Capital Funds |   | - | -        | -        | -     | - | -        | -        | -     | - |
| i) Others (specify)              |   | - | -        | -        | -     | - | -        | -        | -     | - |
|                                  |   |   |          |          |       |   |          |          |       |   |
|                                  | <b>Sub-total (B) (1):-</b>  |   |          |          |       |   |          |          |       |   |
|                                  |   |   |          |          |       |   |          |          |       |   |
|                                  | <b>2. Non-Institutions</b>  |   |          |          |       |   |          |          |       |   |
| a) Bodies Corp.                  |   |   |          |          |       |   |          |          |       |   |
|                                  | i) Indian   |   |          |          |       |   |          |          |       |   |
|                                  | ii) Overseas  |   |          |          |       |   |          |          |       |   |
| b) Individuals                   |   |   |          |          |       |   |          |          |       |   |
|                                  | i) Individuals shareholders holding nominal share capital upto Rs. 1 lakh |   |          |          |       |   |          |          |       |   |
|                                  | ii) Individual shareholders holding normal share capital upto Rs. 1 lakh  |   |          |          |       |   |          |          |       |   |

|                              |                     | Shareholding at the beginning of the year |                                  | Shareholding at the beginning of 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 Duringm the Year     |                     |   |                                  |   |                                  |
| <b>Increase</b>              |                     |   |                                  |   |                                  |
| Date                         | Reason for Increase | No Change                                 |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
| <b>Decrease</b>              |                     |   |                                  |   |                                  |
| Date                         | Reason for Decrease | No Change                                 |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
| At the End of the year       |                     |   |                                  |   |                                  |

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but no due for payment

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

|                              |                     | Shareholding at the beginning of the year |                                  | Shareholding at the beginning of 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 Duringm the Year     |                     |   |                                  |   |                                  |
| <b>Increase</b>              |                     |   |                                  |   |                                  |
| Date                         | Reason for Increase | No Change                                 |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
| <b>Decrease</b>              |                     |   |                                  |   |                                  |
| Date                         | Reason for Decrease | No Change                                 |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
| At the End 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      |                     |   |                                  |   |                                  |
| <b>Increase</b>              |                     |   |                                  |   |                                  |
| Date                         | Reason for Increase |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
| <b>Decrease</b>              |                     |   |                                  |   |                                  |
| Date                         | Reason for Decrease |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
|                              |                     |   |                                  |   |                                  |
| At the End of the year       |                     |   |                                  |   |                                  |

C. Remuneration to Directors, key Managerial Personal other than MD/Man Mananger/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 | Smt. S. Tamuli,<br>Company Secretary | Rs. 12,91,332/- |
|         | (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              |                                      | -               |
| 2       | Stock Option   |                                      | -               |
| 3       | Sweat Equity   |                                      | -               |
| 4       | Commission   |                                      | -               |
|         | - as % of profit   |                                      | -               |
| 5       | - others, please specify   |                                      | -               |
|         | Total  |                                      | Rs. 12,91,332/- |

**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] |
|-------------------------------------|------------------------------|-------------------|--|-------------------------------|
| <b>A. COMPANY</b>                   |                              |                   |  |                               |
| Penalty                             |                              | NIL               |  |                               |
| Punishment                          |                              |                   |  |                               |
| Compounding                         |                              |                   |  |                               |
| <b>B. DIRECTORS</b>                 |                              |                   |  |                               |
| Penalty                             |                              | NIL               |  |                               |
| Punishment                          |                              |                   |  |                               |
| Compounding                         |                              |                   |  |                               |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |  |                               |
| Penalty                             |                              | NIL               |  |                               |
| Punishment                          |                              |                   |  |                               |
| Compounding                         |                              |                   |  |                               |

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONAL

### 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 | Managing Director   | Nil | Nil          |
|         | (b) Value of perquisites u/s 17 (2) Income-tax Act, 1961                             |   | Nil | Nil          |
|         | (c) Profits in lieu of salary under section 17 (3) Income-tax Act, 1961              | -   | Nil | Nil          |
| 2       | Stock Option   | -   | -   | -            |
| 3       | Sweat Equity   | -   | -   | -            |
| 4       | Commission   | -   | -   | -            |
|         | - as % of profit   | -   | -   | -            |
|         | - others, specify  | -   | -   | -            |
| 5       | Other, 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 |     |              |

### B. Remuneration to other directors :

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

### Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)

Prescribed CSR expenditure is Rs. 9,32,513/- (2% of Rs. 4,66,25,660/-)

The CSR money to be spent for the financial year 2017-18 will be as follows :

#### 4. Details of CSR spent during the financial year 2017-18.

a. Total amount to be spent for the financial year 2017-18 including previous year's CSR fund is (Rs. 9,21,946/- + Rs. 9,32,513/-) = Rs. 18,54,459/-

b. Amount unspent, if any: Rs. 18,54,459/-

c. Manner in which the amount spent during the financial year is detailed below

| Sl. No. | Project or activity identified<br>Sector in which the project is covered<br>Projects or programme: | Sector in which the project is covered | Projects or programme:<br>(i) Local area or other<br>(ii) Specify the state or district where the projects or programmes was undertaken | Amount outlay (Budget) project or programme wise | Amount spent on project or programs:<br>Sub head:<br>1. Direct expenditure on project or programme;<br>2. Overheads | Cumulative expenditure up to the date of reporting | Amount spent: Direct or through implementing agencies* |
|---------|--|--|---|--|---|--|--|
| 1.      | -  | -                                      | -   | -  | -   | -  | -  |
| 2.      | -  | -                                      | -   | -  | -   | -  | -  |
| Total   | -  | -                                      | -   | -  | -   | -  | -  |

*\*Give details of implementing agencies.*

#### 5. In case the Company has failed to spend the two percent of the average net profit of the last three years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report :

In compliance with the requirements of Section 135 read with Schedule VII of the Companies Act 2013, the Board in its 289th Board Meeting held on 21st August 2018 has adopted a CSR policy and constituted a Corporate Social Responsibility Committee to monitor the CSR activities of the Company. However, during the reporting period the Company could not spend the required amount on CSR activities because no CSR Policy could be formulated and adopted by the Company Necessary steps are being initiated to ensure that the CSR money can be spent well in time.

#### 6. CSR Committee Responsibility Statement :

Being Committee formed during the current financial year only, the necessary steps to comply with the CSR provisions are being initiated.

Place : Guwahati

Date : 27/02/2019

Chairman, CSR Committee



## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

**1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The Board of directors of Assam Industrial Development Corporation Ltd. has adopted a CSR Policy and constitute a CSR Committee to Monitor and implement the CSR Policy of the Company after taking into account the recommendations of the CSR Committee. As required under section 135 (4) of the Companies Act 2013, the policy is uploading on the Company's website.

### **2. The Composition of the CSR Committee.**

In according with Section 135 of the Companies Act, 2013 and rules pertaining thereto, a committee of the Board known as 'Corporate Social Responsibility (CSR) Committee comprising the following directors was constituted:

#### **Corporate Social Responsibility (CSR) Committee:**

1. Managing Director, AIDC Ltd. - Chairman
2. Commissioner/Secretary Finance Department, Govt. of Assam – Member
3. Mr. S. K. Prithany – Member

### **3. Average net profit of the company for last three financial years:**

The profit for last three financial years as per Section 198 stood as follows:

| Financial Year | Profit (Rs.)<br>(i) | Dividend<br>Received (Rs.)<br>(ii) | Net Profit (Rs.)<br>(i-ii) |
|----------------|---------------------|------------------------------------|----------------------------|
| 2015-16        | 6,36,08,551/-       | 6,80,000/-                         | 6,29,28,551/-              |
| 2014-15        | 4,74,62,073/-       | 1,08,86,925/-                      | 3,65,75,148/-              |
| 2013-14        | 4,75,09,697/-       | 87,21,540/-                        | 3,87,88,157/-              |

The average net profit of the Company for last three financial years is Rs. 4,60,97,285/-

### **Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above) for the year 2016-17**

Prescribed CSR expenditure is Rs. 9,21,946/- (2% of Rs. 4,60,97,285/-)

The CSR money to be spent for the financial year 2017-18 will be as follows:

The profit for last three financial years as per Section 198 stood as follows :

| Financial Year | Profit (Rs.)<br>(i) | Dividend<br>Received (Rs.)<br>(ii) | Net Profit (Rs.)<br>(i-ii) |
|----------------|---------------------|------------------------------------|----------------------------|
| 2016-17        | 4,08,68,281/-       | 4,95,000/-                         | 4,03,73,281/-              |
| 2015-16        | 6,36,08,551/-       | 6,80,000/-                         | 6,29,28,551/-              |
| 2014-15        | 4,74,62,073/-       | 1,08,86,925/-                      | 3,65,75,148/-              |

The average net profit of the Company for last three financial years in Rs. 4,66,25,660/-

|  |                              |                 |            |     |              |   |
|--|------------------------------|-----------------|------------|-----|--------------|---|
|  | Shri Ashutosh Agnihotri, IAS | M.A. in English | 24/03/2017 | 3   | Not attended | <ul style="list-style-type: none"> <li>• AIDC Ltd.</li> <li>• APL</li> <li>• CSM</li> <li>• IPAL</li> <li>• AAHCL</li> <li>• BTP</li> <li>• ATPO</li> <li>• CCIL</li> <li>• ASIDC</li> <li>• ATCL</li> </ul>  |
|  | Shri Vinod Seshan, IAS       | IAS             | 23/10/2017 | 1   | Not attended | <ul style="list-style-type: none"> <li>• AIDC Ltd.</li> <li>• APL</li> <li>• CSM</li> <li>• IPAL</li> <li>• AAHCL</li> <li>• BTP</li> <li>• CCIL</li> <li>• PBSL</li> <li>• ASIDC</li> <li>• ATCL</li> <li>• ASWMCL</li> <li>• ASL</li> <li>• Fertichem Ltd.</li> </ul> |
|  | Shri Ravi Capoor, IAS        | IAS             | 07/09/2017 | 1   | Not attended | <ul style="list-style-type: none"> <li>• AIDC Ltd.</li> <li>• ASIDC</li> <li>• AGCL</li> <li>• NRL</li> <li>• BCPL</li> <li>• ATCL</li> <li>• APDCL</li> </ul>  |
|  | Shri K. K. Dwivedi, IAS      | IAS             | 07/09/2016 | 2   | Attended     | <ul style="list-style-type: none"> <li>• AIDC</li> <li>• APML</li> <li>• ASIDC</li> <li>• ATCL</li> <li>• AHECL</li> </ul>  |
|  | Shri Shyam Jagannathan, IAS  | M.Sc.           | 06/09/2017 | 1   | Not attended | <ul style="list-style-type: none"> <li>• AIDC</li> </ul>  |
|  | Shri Imdadul Haque, IAS      | IAS (ACS 2000)  | 12/06/2017 | Nil | Not Attended | <ul style="list-style-type: none"> <li>• AIDC</li> </ul>  |
|  | Shri Debeswar Malakar, IAS   | IAS             | 17/02/2018 |     | Not attended | <ul style="list-style-type: none"> <li>• AFC</li> <li>• AMSCL</li> <li>• AIDC</li> <li>• GMDWSB</li> <li>• AERC</li> <li>• PIB</li> <li>• NLUJAA</li> </ul>   |

## CORPORATE GOVERNANCE DISCLOSURE

### 1. Philosophy on Corporate Governance

Good Corporate Governance result 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 2017-18 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 2017-18. The details of the meetings of the Board of Directors held during the Financial year 2017-18 are as follows:

| Sl. No. | Date of Board meeting | Board Strength | Numbers of Directors Present |
|---------|-----------------------|----------------|------------------------------|
| 1.      | 07/04/2017            | 11             | 6                            |
| 2.      | 27/07/2017            | 11             | 10                           |
| 3.      | 21/10/2017            | 11             | 9                            |
| 4.      | 05/01/2018            | 11             | 7                            |

Particulars of Directors including their attendance at meeting of Board of Directors/ Share holders during the financial year 2017-18:

| 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 |
|---------|-----------------------------------|-------------------------|--|---------------------------|---|---|
|         | Shri Mission Ranjan Das, Chairman | B.Sc., LL.B             | 07/03/2017                                 | 4                         | Attended                                      | • AIDC Ltd.                                     |
|         | Shri Jitu Talukdar, Vice Chairman | B.A. (History), M.B.A.  | 07/03/2017                                 | 4                         | Attended                                      | • AIDC Ltd.                                     |

|        |   |
|--------|---|
| AMDC   | : Assam Mineral Dev. Corpn. Ltd.                          |
| AEGCL  | : Assam Electricity Grid Corpn. Ltd.                      |
| APDL   | : Assam Power Distribution Ltd.                           |
| APDCL  | : Assam Power Generation Corpn. Ltd.                      |
| APPDCL | : Assam Power Project Dev. Co. Ltd.                       |
| NRL    | : Numaligarh Refinery 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.                           |
| AFC    | : Assam Financial Corpn.                                  |
| AMSCL  | : Assam Medical Services Corpn. Ltd.                      |
| GMDWSB | : Guwahati Metropolitan Drinking Water and Sewerage Board |
| AERC   | : Assam Electricity Regulatory Commission                 |
| PIB    | : Public Investment Board                                 |
| NLUJAA | : National Law University and Judicial Academy Assam      |
| AFCSCL | : Assam Food & Civil Supplies Corpn. Ltd.                 |

### **3. Audit Committee**

During the financial year 2017-18, the Corporation held 2 (two) Audit Committee meetings on 26/07/2017 and 04/01/2018.

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

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of women at Workplace (Prevention, Prohibition and redressal) Act, 2013. During the year under review no complaint on sexual harassment was received.

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

The Company in its ordinary course of business extends financial supports to industries of the region hence provisions of Section 186 of the Act, 2013 are not applicable to the Company. However, the details of Loan, Guarantees and Investments made by the Company which are suitably disclosed in the financial statements of the company.

### **6. Particulars of contracts/ Arrangements with related parties**

The Company did not have any relative party transactions as stipulated under Section 188 of the Act. Necessary disclosure of related party transactions as required under accounting standards have been made in the financial statements 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 pay and perk of the Managing Director are paid by the Company as per the Government approved pay scale.

|  |                        |   |            |   |                 |   |
|--|------------------------|---|------------|---|-----------------|---|
|  | Smt. R. Begum,<br>IAS  | M.A., Ph.D.   | 07/08/2015 | 3 | Attended        | <ul style="list-style-type: none"> <li>• AIDC</li> <li>• DNP</li> <li>• APDCL</li> <li>• AEGCL</li> <li>• AFCSCCL</li> </ul>  |
|  | Shri A. K. Barooah     | B.Tech., IIT,<br>Delhi, MS<br>(Chem.<br>Engg.), USA | 23/08/2001 | 4 | Not<br>attended | <ul style="list-style-type: none"> <li>• AIDC Ltd.</li> <li>• Premier<br/>Cryogenics Ltd.</li> <li>• Assam Air<br/>Products Pvt.<br/>Ltd.</li> <li>• Superior Gas<br/>Products Pvt.<br/>Ltd.</li> <li>• Derby<br/>Commodities<br/>Pvt. Ltd.</li> <li>• Bamboo<br/>Technology<br/>Park</li> <li>• Classic<br/>Technotrade<br/>Pvt. Ltd.</li> </ul> |
|  | Shri Bolin<br>Bordoloi | B.Sc.   | 17/07/2012 | 4 | Attended        | <ul style="list-style-type: none"> <li>• AIDC</li> </ul>  |
|  | Shri S. K. Prithany    | Matriculation                                       | 20/04/2013 | 2 | Not<br>attended | <ul style="list-style-type: none"> <li>• AIDC Ltd.</li> <li>• Worthy Tea Co.<br/>Ltd.</li> <li>• Green Vision<br/>Infratech Pvt.<br/>Ltd.</li> </ul>  |
|  | Shri F. Ali            | M. Sc.  | 17/07/2012 | 3 |                 | <ul style="list-style-type: none"> <li>• AIDC</li> </ul>  |

AIDC : Assam Industrial Development Corporation Ltd.

APL : Assam Petrochemicals Ltd.

ASL : Assam Syntex Ltd.

ASWMCL : Assam State Weaving & Manufacturingn 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 Satte Transport Corpn.

ATC : Assam Tea Corpn.

AHCECL : Assam Hydrocarbon & Energy Co. Ltd.

## **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 31<sup>st</sup> March, 2018, 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 record in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.

The part time Directors 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. 22<sup>nd</sup> July, 2015. Total sitting fee paid to the Directors are as under.

| Sl. No. | Name of the Directors   | Amount of Sitting Fees |
|---------|-------------------------|------------------------|
| 1       | Shri Mission Ranjan Das | Rs. 10,000.00          |
| 2       | Shri Jitu Talukdar      | Rs. 10,000.00          |
| 3       | Shri Abhijit Barooah    | Rs. 10,000.00          |
| 4       | Shri Bolin Bordoloi     | Rs. 14,000.00          |
| 5       | Shri Faiznur Ali        | Rs. 6,000.00           |
| 6       | Shri S. K. Prithany     | Rs. 8,000.00           |

## 8. General Body Meetings

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

| General Body Meeting                              | Date       | Time      | Venue                                    |
|---|------------|-----------|--|
| 50 <sup>th</sup> Annual General Meeting           | 28/09/2015 | 11:00 A.M | R.G. Baruah Road, Guwahati-781024        |
| 50 <sup>th</sup> Adjourned Annual General Meeting | 02/02/2016 | 11:00 A.M | R.G. Baruah Road, Guwahati-781024        |
| 51 <sup>st</sup> Annual General Meeting           | 26/09/2016 | 11:00 A.M | R.G. Baruah Road, Guwahati-781024        |
| 51 <sup>st</sup> Adjourned Annual General Meeting | 31/12/2016 | 11:00 A.M | R.G. Baruah Road, Guwahati-781024        |
| 52 <sup>nd</sup> Annual General Meeting           | 22/09/2017 | 11:00 A.M | R.G. Baruah Road, Guwahati-781024        |
| 52 <sup>nd</sup> adjourned Annual General Meeting | 15-06-2018 | 05:00 P.M | Shrimanta Shankardev Kalaxetra, Guwahati |

## 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.

12. As accounting policy adopted by the corporation, interest income is accounted for on receipt basis. But in the case of Hotel Ashok Assam although the interest amounting to ₹ 29096215/- has been received after 31<sup>st</sup> March, 2018 but was taken as interest on refinance loan income on 31<sup>st</sup> March, 2018 which resulted in overstatement of interest income and Interest receivable on refinance loan (under head Other Advances) by ₹ 29096215/- each.

13. Provision for Doubtful receivables amounting to ₹ 24657946/- has been created against Trade Receivables without any basis, although security deposit are available with the corporation from the same trade receivable. In 2 cases of Assam Paper Mill Private Limited and Maisang Product Private Limited, the security deposit is less than the amount receivable and the provision amount of these two party comes to ₹ 4210415/-. Therefore excess provision of ₹ 20447531/- has been made. This has resulted in understatement of profit and overstatement of provision for doubtful debt by ₹ 20447531/- each.

14. Provision of ₹ 37004/- has been made against staff loan @10% of the outstanding amount. The staff loan being fully recoverable requires no provision. This has resulted in understatement of profit and overstatement of provision for bad loans & advances by ₹ 37004/- each.

15. The liability for expenses as on 1st April, 2017 was ₹ 3664258/- against which payments made for ₹ 3329556/-. The outstanding balance amount ₹ 334702/- could not be explained.

16. The corporation has credited security deposits in the name of development charge which is not proper. Further timely bills are not raised in all cases where security deposit has been taken.

17. The GST Act, 2017 was not properly implemented by the corporation. The Input Tax Credit was not properly claimed. No entry was passed in the books of accounts for utilization of input tax credit availed. GST ₹ 1377170/- has not been collected on penal charges ₹ 7340942/- and processing fee 310000/-. This has resulted in understatement of sundry debtors and GST Payable by ₹ 1377170/- each.

18. GST ₹ 26640/- under Reverse Charge Mechanism has not been paid on Honorarium to chairman ₹ 75000/- and Director Sitting Fees ₹ 73000/-. This has resulted in understatement of GST Payable and GST Input Tax credit by ₹ 26640/- each.

19. Revenue Income has been credited to Development charges (Security Deposit) amounting to ₹ 487028/- in following cases:

| Date                           | Party Name                      | Amount (₹) |
|--------------------------------|---------------------------------|------------|
| 2 <sup>nd</sup> May, 2017      | N E Megha Food Park Ltd.        | 353960/-   |
| 6 <sup>th</sup> November, 2017 | Norway Lab                      | 3000/-     |
| 6 <sup>th</sup> November, 2017 | Innovation Tech Pvt. Ltd.       | 91068/-    |
| 6 <sup>th</sup> November, 2017 | Hesse Biotech Pvt. Ltd.         | 3000/-     |
| 6 <sup>th</sup> November, 2017 | Badravas Laboratories Pvt. Ltd. | 36000/-    |

This has resulted in understatement of profit by ₹ 487028/- and overstatement of Development Charge (Security Deposit).

### 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



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.

The final accounts for the financial year 2017-18 had not been prepared as per schedule III of the Companies Act, 2013 and contained many deficiency. The fresh final accounts have been prepared and reapproved in the board meeting held on 17-12-2018 and given to us on 31-12-2018 and our report is based on the same.

### **BASIS FOR QUALIFIED OPINION**

1. The debt balance ₹ 6161188/- in the account of 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.

2. The company has received ₹ 13066873/- towards IID-Demow Fund against which expenditure incurred was ₹15394380/-. The excess expenditure was not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 2327507/- each.

3. The company has received ₹ 13178822/- towards IID-Malinibeel against which expenditure incurred was ₹ 13780122/-. The excess expenditure was not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 601300/- each.

4. The company has received ₹ 11627814/- towards IID-Dalgaon against which expenditure incurred was ₹ 15167222/-. 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/- each.

5. The company has incurred expenses amounting to ₹ 2021741/- 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 ₹ 2021741/- each.

6. The company has incurred expenses amounting to ₹ 772722/- towards IID-Moran 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 ₹ 772722/- each.

7. The company has incurred expenses amounting to ₹ 280000/- towards Tourism Infrastructure Project 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 ₹280000/- each.

8. No provision has been made for deferred tax as per AS-22. The profit of the corporation will decrease by 1704217/-. The deferred tax liability will increase by the same amount.

9. The company has received ₹ 5000000/- from M/s Hazarika Steels Private Limited during the financial year 2016-17. The amount received should have been credited against the provision made during the year 2016-17. This has resulted in overstatement of profit by ₹ 5000000/- during the year 2017-18.

10. Expenses towards jute Processing Park ₹ 1974239/- (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 ₹ 1974239/- each.

11. The corporation has made provision for dividend amounting ₹ 495096/- on cumulative preference shares of Prag Bosimi Synthetics Limited without any declaration by the company. This has resulted in overstatement of dividend income and receivable from PBSL (under the head Other Current Assets) by ₹ 495096/- each.

7. Sale of land made to CIPET at a consideration of ₹ 36 lakh but the corporation received ₹ 20 lakh only. No action taken to recover the balance amount.
8. 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. Lands of these projects allotted by Government of Assam have not been transferred the name of the corporation. The corporation has spent excess amount in different projects as compared to sanctioned amount by the Government of Assam.
9. Advance for car booking 20000/- is outstanding since a long time. The corporation could not provide any details of the advance made. No effort was made to recover the amount.
10. No payment of Advance Tax was done during the financial year 2017-18 in violation of the provisions of the Income Tax Act, 1961 which resulted in payment of interest of ₹ 2571157/-
11. The corporation has earned interest income on Long Term Advances on which deduction is available under section 36 (1) (viii) of the Income Tax Act, 1961. To claim the deduction a special statutory reserve is required to be created. The corporation has not created the special statutory reserve and not claim the deduction which resulted in excess payment of Income Tax.
12. One time settlement has been made with M/s Hazarika Steel Private Limited for loan outstanding but no amount has been received against share capital ₹ 1300000/-.
13. The corporation has made long term investment ₹ 1561672028/- (balance as on 31<sup>st</sup> March, 2018) in more than 60 companies. Being member of these companies the corporation is entitled to receive audited annual accounts. During the course of audit, the management could produce audited accounts for the year 2017-18 of Prag Bosimi Synthetics Limited, Assam Carbon Products Limited and Calcom Cement India Limited. It appears the secretarial department of corporation is not taking proper action to receive audit accounts of the investee companies. The corporation has made provision for diminution in value of investments by ₹ 583663000/- on adhoc basis without ascertaining net worth or market value of the companies. The investment amount also includes share application money ₹ 157006646/- in four companies. The share application is outstanding since a long time. The allotment of shares against the share application money should have been made within 60 days from the date of application failing which the corporation should get the money back along with interest @12%.
14. Advances are made to employees to make expenditure on behalf of the corporation. To exercise better internal control it is suggested to make payment directly to recipient/beneficiary through NEFT/RTGS.
15. The corporation is making huge payments towards business summit and investors meet on behalf of the Government of Assam without verifying end use of the payments made.
16. The corporation has made payment to Assam Petro Chemicals Ltd. on 3<sup>rd</sup> August, 2017 and Bamboo Technology Park Limited on 10<sup>th</sup> August, 2017 of ₹ 100000/- each for appointed as new director of the company. There was no need to make payment as Government companies are exempted vide notification GSR 463(E) dated 5<sup>th</sup> June, 2015.
17. No tendering has been done for payment to contractual labours, security agencies, advertisement and publicity.
18. As profit of the corporation is more than ₹ 5 crore, the corporation is required to comply with provisions of section 135 of the Companies Act, 2013 related to corporate social responsibility.

accepted in India, of the state of affairs of the Companies as at 31<sup>st</sup> March, 2018, 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 corporation paid ₹ 65 crore on 16<sup>th</sup> Feb, 2016 to M/s Prag Bosimi Synthetics Limited towards Cumulative preference shares of ₹ 100 each fully paid up carrying dividend @1% per annum upto 31<sup>st</sup> March, 2019 and thereafter @8% w.e.f. 1<sup>st</sup> April, 2019 amounting to ₹ 10.63 crore and 8% Optionally Convertible Cumulative Debentures amounting ₹ 54.37 Crore. The interest is payable w.e.f. 1<sup>st</sup> April, 2019. The company Prag Bosimi Synthetics Limited made allotment of the securities on 12<sup>th</sup> October, 2017 after a gap of more than 19 months in violation of provisions of section 42(6) of the Companies Act, 2013.

As per the provisions, a company making an offer shall allot its securities within 60 days from the date of receipt of the application money and if the company is not able to allot the securities within that of period, it shall repay the application money to the subscriber within 15 days from the date of completion of 60 days and if company fails to repay the application money within the aforesaid period, it shall be liable to repay that money with interest at the rate of 12% per annum from expiry of the sixtieth day.

As the allotment has been made in violation of the provisions of the Companies Act, 2013, the corporation should claim refund of the entire amount of ₹ 65 crore along with interest @12% per annum.

3. The company has received ₹ 75775040/- 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 60<sup>th</sup> day. The company has not complied with above provisions.
4. The corporation has not taken effective steps to recover the outstanding term advances made to ASCON ₹ 822863/-, ASFC Limited ₹ 1358119.84/- and ATC 5000000/-.

The managing could not explain why the advance of ₹ 5000000/- made to ATC. Further during the year 2017-18 the corporation had made another advance of ₹ 102900000/- on 14<sup>th</sup> September, 2017 to ATC which was repaid on 1<sup>st</sup> March, 2018. No interest was charged. The advance has been made without complying with the provisions of Section 186 of the Companies Act, 2013.

5. The corporation had paid ₹ 50 Lakh vide cheque No. 51425 dated 12<sup>th</sup> March, 2015 to the Chief Manager, United Bank of India, RO, H.B. Road, Guwahati-781001 towards compromised settlement against bank guarantee dues of Assam Glass Industries Private Limited on behalf of Government of Assam. It appears that no effort have been made to recover the amount paid.
6. The Earnest money paid to Ministry of Food Processing ₹ 2500000/- is outstanding since a long time. Efforts should be made to recover the amount.

## 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 for different Industrial Growth Centre, IID, Plastic Park, Bamboo Technology Park and Banana Project allotted by Government of Assam are not held in the name of the corporation.

ii. The provisions of Clauses (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 not complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans of ₹ 102900000/- during the year to M/s Assam Tea Corporation.

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 Corporation.

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 corporation.

vii. In respect of statutory dues:

a. According to the records of the Corporation, 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 31<sup>st</sup> March, 2018 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 250      | 1975060.00 | 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 31<sup>st</sup> March, 2018.

viii. In our opinion and according to the information and explanations given to us, the Corporation has defaulted in payment of interest on loan ₹ 185718567/- to the Government of Assam.

19. TDS on Bank Interest on FDR held on behalf of the ASIDE is not claimed by AIDC causing loss to the ASIDE.
20. Delayed billing for Annual Maintenance Charges and Special Maintenance Charges after receipt of security deposits. Sometime delayed billing is done for more than 12 months at a time. Reconciliation is required to be made to ensure that required billing is done in all cases where security deposit.

## **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 statement 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 5<sup>th</sup> 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.

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

Place : Guwahati

Date : 9<sup>th</sup> January, 2019

S.K. Bhartia  
Proprietor  
Membership No. 052695

## **Annexure “B”**

### **TO THE INDEPENDENT AUDITORS’ REPORT ON THE STANDALONE FINANCIAL STATEMENT 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<sup>st</sup>, 2018 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 Accountant 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 control. Those Standards and the Guidance Note require that we comply with ethical requirement 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.

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 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 transaction have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. During the year under review, the Company has made private placement of 932520 shares of 100 each. However, the allotment of shares has not been done as per requirement of Section 42 of the Companies Act, 2013.

xv. In our opinion 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 Accounts  
(Firm Reg. No.: 316076E)

Place : Guwahati

Date : 9<sup>th</sup> January, 2019

S.K. Bhartia  
Proprietor  
Membership No.: 052695

## **ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

Notes forming part of the financial statements

### **NOTE1:: SIGNIFICANT ACCOUNTING POLICIES**

#### **1.1. BASIS OF PREPARATION AND PRESENTATION**

The financial statements have been prepared on the historical cost basis. The financial statements of the company have been prepared to comply with the Accounting Standards (AS) , including the rules notified under the relevant provisions of the Companies Act, 2013. The company has prepared its financial statements in accordance with the requirement of Indian Generally accepted Accounting Principles (GAAP) which includes standards notified under the Companies (Accounting Standards) Rules,2006 and considered as previous GAAP. Company's financial statements are presented in Indian Rupees which is also its functional currency.

#### **1.2. Revenue Recognition**

The Corporation has recognized SMC, ASC, Penalty & Rent on accrual basis. All income having a material bearing are recognized on accrual basis except for Interest Income on Loan, Dividend Income. However, the amount of interest of Hotel Brahmaputra Ashok has been accounted for during the year 2017-18 although the same has been received after 31<sup>st</sup> March,2018 as it is received before the preparation of the Balance Sheet.

#### **1.3 Finance Cost**

The corporation has not provided for the borrowing cost on loan taken from government.

#### **1.4 Use of Estimates**

The presentation of the financial statements are in conformity with Indian GAAP, requires the management to make judgement, estimates and assumptions that effect the reported amount of assets and liabilities, revenues and expenses and disclosures of contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable and future results could differ. The differences between the actual results and the estimates are recognized in the period in which the results are known/materializes.

#### **1.5 Property, Plant and Equipment**

Property, Plant and Equipment are stated at Cost of acquisition less accumulated depreciation. Cost of Acquisition include taxes, duties, freight and other costs that are directly attributed to bringing the assets to its working condition for their intended use. Subsequent cost are included in the asset's carrying amount or recognized as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. Depreciation on Property, Plant and Equipment is provided using straight line method. Depreciation is provided based on useful life of the assets as prescribed in schedule II of the Companies Act, 2013.

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial year and adjusted prospectively, if appropriate. The Intangible assets consists of software licenses which are amortized during the year of expenditure.

#### **1.6 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 interest dues and lastly the principal.

#### **1.7 Investments/diminution of Investments**

Long Term Investment 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



## **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 audit, the following material weakness have been indentified as at 31<sup>st</sup> March, 2018:

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 statments, 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 upto December' 2017. 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 of each month. Cash vouchers has been allotted serial number 144 (A) and 144 (B) on 5<sup>th</sup> February, 2018 and cash payment of ₹ 50700/- for each voucher has been made. Multiple bills were found with different serial number for the same party. Sometime cash expenditure are done without proper bills.

(d) Ineffective internal audit system commensurate with the size and nature of business. The internal audit has been conducted after the end of the year. To make internal audit effective it should be conducted on concurrent basis and the internal audit report should be obtained on monthly basis.

(e) Lapses have been observed in proper collection/payment of GST.

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 mateial 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<sup>st</sup>, 2018, 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 weakness identified and reported above determining the nature, timing and extend of audit test applied in our audit of the 31<sup>st</sup> March, 2018 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 Accounts  
(Firm Reg. No.: 316076E)

Place : Guwahati  
Date : 9<sup>th</sup> January, 2019

S.K. Bhartia  
Proprietor  
Membership No.: 052695

the tax rate and laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are to be recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets/ liabilities are to be reviewed as at each Balance Sheet date based on developments during the year. However, the Corporation has not made any provision for Deferred Tax liability amounting to Rs.17,04,217/- during the period under audit.

### **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 resource 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.

### **1.13 Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### **1.14 Impairment of Non-financial assets – Property , Plant & Equipment and Intangible Assets**

The corporation assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets called Cash generating Units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Corporation estimates the recoverable amount of CGU to which the asset belongs.

An impairment loss is recognized in the statement of Profit and Loss to the extent assets carrying amount exceeds its recoverable amount. The recoverable amount is higher of an assets fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows discounted to their present value using pre tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### **1.15 Foreign Currencies Transaction and Translation**

Foreign currencies outgo are recorded at the exchange rate prevailing on the date of payment only. No exchange difference arising on settlement or transaction of monetary item is recognized.

### **1.16 Cash Flow Statement**

Cash flow are reported using the indirect method prescribed in Accounting Standard 3 issued under Companies (Accounting Standards), rules, 2006

and total provision made is deducted from the total block of investment.

The investment in Subsidiary Company, Joint Sector and Assisted Sector company has been made by Govt. through AIDC and provision is made as below:

**Assisted Sector:**

So far provision is concerned for Assisted Sector it has been provided at 100% except the company from where we get the dividend.

**Subsidiary Company:**

As all the company is closed except ASFCL & APL. So, provision is made @ 100% on all the closed PSUs including ASFC which is also non-functional. But ASFCL is not formally closed. And no provision is made for APL as it is under expansion and Govt. has recently disbursed further fund as equity.

**Joint Sector Company:**

There is only one Joint Sector company named PBSL in which we have made a provision @10% on investment of Rs. 18.38 crore. The Corporation have further invested Rs. 65.00 crore in PBSL in which we have not made any provision.

**Other Company:**

100% provision is made for the company which is closed. 10% provision is made for investment in North East Mega Food Park and Bamboo Technology Pvt. Ltd on book value. Investment in Calcom Cement is valued as per their book value.

**1.8 Provision for interest, penal interest of dues on Govt. Loans**

No provision for interest, penal interest of dues on Govt. loans is made as all loan funds from the Govt. are being received to give to others i.e. to Joint sector Co., subsidiary co. etc.

**1.9 Capital Assets in possession of the Corporation**

Capital assets of the different IID's & IGC's in possession of the Corporation as per the instruction of the States Govt., are not capitalized in the books of accounts of the Corporation.

**1.10 Employees Benefits**

i) Short Term employees benefits are recognized as an expense in the profits and loss account of the year in which the related service is rendered.

ii) In accordance with the payment of Gratuity Act, 1972, the Company provide 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 and leave encashment is paid to employees retirement based on unutilized leave.

iii) A defined contribution plan is a post-employment benefit plan under which the company pays specified contribution to a separate entity. The company makes specified monthly contributions towards Provident Fund, ESIC fund. The company's contribution is recognized as an expense in the statement of Profit & Loss during the period in which the employee renders the related service.

**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/assets resulting from "timing difference" between written down value as per Companies Act and Income Tax Act as on Balance Sheet date is accounted for considering

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2018

| <b>Particulars</b>  | <b>Note</b>    | <b>31.03.2018</b>   | <b>31.03.2017</b>   |
|---|----------------|---------------------|---------------------|
| <b>Income</b>   |                |                     |                     |
| Revenue from Operations   | <b>16</b>      | 12,46,27,434        | 6,66,93,282         |
| Other Income  | <b>17</b>      | 21,40,90,423        | 12,20,79,472        |
| <b>Total Income</b>   |                | <b>33,87,17,857</b> | <b>18,87,72,754</b> |
| <b>Expenditure</b>  |                |                     |                     |
| Employee Benefits Expenses  | <b>18</b>      | 11,29,67,373        | 8,58,43,849         |
| Depreciation  | <b>19</b>      | 22,28,076           | 27,94,559           |
| Administrative & Other Expenses   | <b>20</b>      | 1,79,27,725         | 3,37,79,152         |
| Provisions  | <b>21</b>      | 7,63,41,390         | 3,60,60,621         |
| <b>Total Expenses</b>   |                | <b>20,94,64,564</b> | <b>15,84,78,181</b> |
| <b>Profit before Exceptional,<br/>Extraordinary Item &amp; Tax</b>            |                | 12,92,53,293        | 3,02,94,573         |
| <b>Add/(Less): Exceptional &amp;<br/>Extraordinary Items</b>                  |                | (18,00,476)         | 1,05,73,707         |
| – Prior Period Items  |                |                     |                     |
| <b>Profit before Tax</b>  |                | <b>12,74,52,817</b> | <b>4,08,68,281</b>  |
| <b>Tax Expense:</b>   |                |                     |                     |
| (a) Current Tax   |                | 5,48,82,622         | 1,50,29,441         |
| <b>Profit for the year after Tax</b>  |                | <b>7,25,70,195</b>  | <b>2,58,38,840</b>  |
| <b>Earning per Equity Share</b>   |                | 5.51                | 2.11                |
| <b>Significant Accounting Policies &amp;<br/>Notes on Financial Statement</b> | <b>1 to 38</b> |                     |                     |

Place : Guwahati

Date : 17<sup>th</sup> December, 2018

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

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

# ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

Balance Sheet as at 31<sup>st</sup> March, 2018

| Particulars                       | Note | As at<br>31.03.2018   | As at<br>31.03.2017   |
|-----------------------------------|------|-----------------------|-----------------------|
| <b>EQUITY AND LIABILITIES</b>     |      |                       |                       |
| <b>Shareholders' Funds</b>        |      |                       |                       |
| Share Capital                     | 2    | 1,31,63,05,500        | 1,22,30,53,500        |
| Reserve and Surplus               | 3    | (21,62,20,470)        | (28,87,90,665)        |
| Advance against share Application |      | 7,57,75,040           | 9,32,52,000           |
| <b>Non-Current Liabilities</b>    |      |                       |                       |
| Long Term Borrowings              | 4    | 1,04,92,04,243        | 1,04,92,04,243        |
| Other Long Term Liabilities       | 5    | 62,56,58,607          | 60,80,86,020          |
| <b>Current Liabilities</b>        |      |                       |                       |
| Short Term Borrowings             | 6    | 1,89,15,59,527        | 2,24,44,70,452        |
| Other Current Liabilities         | 7    | 17,50,67,591          | 6,65,30,580           |
| Short Term Provisions             | 8    | 30,64,500             | 30,52,000             |
| <b>Total ₹</b>                    |      | <b>4,92,04,14,538</b> | <b>4,99,88,58,130</b> |
| <b>ASSETS</b>                     |      |                       |                       |
| <b>Non-Current Assets</b>         |      |                       |                       |
| Fixed Assets                      |      |                       |                       |
| (i) Tangible Assets               | 9    | 43,62,38,139          | 43,81,14,654          |
| (ii) Capital WIP                  | 9    | 40,17,899             | 40,17,899             |
| Non-Current Investments           | 10   | 97,80,09,028          | 96,56,49,577          |
| Long Term Loans & Advance         | 11   | 3,73,038              | 6,34,759              |
| <b>Current Assets</b>             |      |                       |                       |
| Cash and Bank Balances            | 12   | 3,25,47,98,461        | 3,43,90,14,548        |
| Short Term Loans & Advances       | 13   | 8,64,29,737           | 3,60,18,646           |
| Trade Receivable                  | 14   | 6,65,45,784           | 1,29,21,076           |
| Other Current Assets              | 15   | 9,40,02,453           | 10,24,86,971          |
| <b>Total ₹</b>                    |      | <b>4,92,04,14,538</b> | <b>4,99,88,58,130</b> |

Significant Accounting Policies &  
Notes on Financial Statement **1 to 38**

Place : Guwahati

Date : 17<sup>th</sup> December, 2018

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

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

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

| Particulars  | As at<br>31.03.2018   | As at<br>31.03.2017   |
|--|-----------------------|-----------------------|
| <b>Note : 4. LONG TERM BORROWING</b>   |                       |                       |
| Long 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          |
|  | <b>1,04,92,04,243</b> | <b>1,04,92,04,243</b> |
| <b>Note : 5. OTHER LONG TERM LIABILITIES</b>   |                       |                       |
| Land Development Charge  | 61,58,62,458          | 59,84,33,338          |
| Security Deposit - Development Charge  | 97,96,149             | 96,52,682             |
| Total`   | <b>62,56,58,607</b>   | <b>60,80,86,020</b>   |
| <b>Note : 6. SHORT TERM BORROWINGS</b>   |                       |                       |
| Deposits from Government of Assam  | 1,89,15,59,527        | 2,24,44,70,452        |
|  | <b>1,89,15,59,527</b> | <b>2,24,44,70,452</b> |
| <p>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 Source of Funds.</p> |                       |                       |
| <b>Note : 7. OTHER CURRENT LIABILITIES</b>   |                       |                       |
| Earnest Money Deposit  | 1,95,89,657           | 1,73,03,922           |
| Security Deposits from Contractors   | 4,50,45,268           | 3,79,58,789           |
| Duties & Taxes   | 1,18,69,113           | 6,55,611              |
| Liability for Expenses   | 3,11,92,579           | 36,12,258             |
| Advances received  | 1,24,88,352           | 70,00,000             |
| Provision for income tax   | 5,48,82,622           | -                     |
| Total`   | <b>17,50,67,591</b>   | <b>6,65,30,580</b>    |
| <b>Note : 8. SHORT TERM PROVISIONS</b>   |                       |                       |
| Provision for Auditors Remuneration  | 64,500                | 52,000                |
| Provision for Loss on Fixed Deposit<br>(Guwahati Co-operative Town bank)   | 30,00,000             | 30,00,000             |
| Total`   | <b>30,64,500</b>      | <b>30,52,000</b>      |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

| Particulars   | As at<br>31.03.2018   | As at<br>31.03.2017   |
|---|-----------------------|-----------------------|
| <b>Note : 2. SHARE CAPITAL</b>  |                       |                       |
| Authorised Share Capital<br>1,50,00,000 (1,50,00,000)<br>Equity Shares `100/- each                              | 1,50,00,00,000        | 1,50,00,00,000        |
| <b>Total</b>  | <b>1,50,00,00,000</b> | <b>1,50,00,00,000</b> |
| Issued, Subscribed & Paid<br>up Capital 1,31,63,055<br>(1,22,30,535) Equity Shares `100/-<br>each fully paid up | 1,31,63,05,500        | 1,22,30,53,500        |
| <b>Total</b>  | <b>1,31,63,05,500</b> | <b>1,22,30,53,500</b> |

2.1 The number of shares outstanding at the beginning and at the end of the reporting period are as below:

|  | No. of Shares      | No. of Shares      |
|--|--------------------|--------------------|
| Equity Shares outstanding at the beginning of the Year | 1,22,30,535        | 1,22,30,535        |
| Add : Shares issued and allotted during the Year       | 9,32,520           | -                  |
| Equity Shares outstanding at the end of the Year       | <b>1,31,63,055</b> | <b>1,22,30,535</b> |
| Advance against Share Application (Rs.)                | 7,57,75,040        | 9,32,52,000        |

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

| Name of the Shareholder | Class of Shares | As at 31.03.2018   |        | As at 31.03.2017   |        |
|-------------------------|-----------------|--------------------|--------|--------------------|--------|
|                         |                 | No. of Shares held | %held  | No. of Shares held | % held |
| Government of Assam     | Equity Shares   | 1,31,63,055        | 100.00 | 1,22,30,535        | 100.00 |

**Note : 3. RESERVES AND SURPLUS**

|   |                            |                         |  |                         |
|---|----------------------------|-------------------------|--|-------------------------|
| 3.1 Capital Reserve   |                            |                         |  |                         |
| Balance at the beginning of the year                        |                            | 40,31,72,975            |  | 40,31,72,975            |
| Balance at the end of the year                              | Total ` (A)                | <b>40,31,72,975</b>     |  | <b>40,31,72,975</b>     |
| 3.2 Revaluation Reserve                                     |                            |                         |  |                         |
| Balance at the beginning of the year                        |                            | 41,03,90,981            |  | 41,03,90,981            |
| Balance at the end of the year                              | Total ` (B)                | <b>41,03,90,981</b>     |  | <b>41,03,90,981</b>     |
|   | <b>Grand Total C=(A+B)</b> | <b>81,35,63,956</b>     |  | <b>81,35,63,956</b>     |
| 3.3 Surplus (Deficit) in the Statement of Profit & Loss A/c |                            |                         |  |                         |
| Balance at the beginning of the year                        |                            | (1,10,23,54,621)        |  | (1,12,81,93,461)        |
| Add: Profit (Loss) during the year                          |                            | 7,25,70,195             |  | 2,58,38,840             |
| Balance at the end of the year                              | Total ` (D)                | <b>(1,02,97,84,426)</b> |  | <b>(1,10,23,54,621)</b> |
|   | Total ` E=D+C              | <b>(21,62,20,470)</b>   |  | <b>(28,87,90,665)</b>   |

# ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

| Note :   | 31.03.2018         | 31.03.2017         | As at               | As at               |
|--|--------------------|--------------------|---------------------|---------------------|
|  | Nos.               | Nos.               | 31.03.2018          | 31.03.2017          |
|  |                    |                    | (Rs.)               | (Rs.)               |
| 10. LONG TERM TRADE INVESTMENTS                          |                    |                    |                     |                     |
| EQUITY SHARES  |                    |                    |                     |                     |
| A) Quoted Equity Shares                                  |                    |                    |                     |                     |
| <b>I. INVESTMENT IN JOINT SECTOR COMPANIES</b>           |                    |                    |                     |                     |
| Prag Bosimi Synthetic Limited                            | 1,83,77,980        | 1,83,77,980        | 18,37,79,800        | 18,37,79,800        |
| Sub Total (a)  | <b>1,83,77,980</b> | <b>1,83,77,980</b> | <b>18,37,79,800</b> | <b>18,37,79,800</b> |
| B) Unquoted Equity Shares                                |                    |                    |                     |                     |
| <b>I. INVESTMENT IN SUBSIDIARIES</b>                     |                    |                    |                     |                     |
| Assam State Fertilizers and Chemicals Ltd.               | 4,55,748           | 4,55,748           | 4,55,74,800         | 4,55,74,800         |
| Assam Petrochemicals Ltd.                                | 15619,044          | 80,41,540          | 15,61,90,440        | 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           |
|  | <b>2,58,12,761</b> | <b>1,82,35,257</b> | <b>37,29,45,830</b> | <b>29,71,70,790</b> |
| <b>II. INVESTMENT IN OTHER COMPANIES</b>                 |                    |                    |                     |                     |
| 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 Textile Mill Pvt. Ltd.                             | 2,500              | 2,500              | 2,50,000            | 2,50,000            |
| Bamboo Technology Park Ltd.                              | 10,14,000          | 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 India 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.                           | 40,75,200          | 30,81,020          | 4,07,52,000         | 3,08,10,200         |
| Purbanchal Breweries Ltd.                                | 500                | 500                | 5,000               | 5,000               |
|  | <b>1,61,99,860</b> | <b>1,52,05,680</b> | <b>16,52,26,752</b> | <b>15,52,84,952</b> |
| <b>III. INVESTMENT IN COOPERATIVE SECTOR</b>             |                    |                    |                     |                     |
| North Assam Agro Industries Co-Operative Society Limited | 5,000              | 5,000              | 5,00,000            | 5,00,000            |
|  | <b>5,000</b>       | <b>5,000</b>       | <b>5,00,000</b>     | <b>5,00,000</b>     |
|  | <b>31.03.2018</b>  | <b>31.03.2017</b>  | <b>As at</b>        | <b>As at</b>        |
|  | <b>Nos.</b>        | <b>Nos.</b>        | <b>31.03.2018</b>   | <b>31.03.2017</b>   |
|  |                    |                    | <b>(Rs.)</b>        | <b>(Rs.)</b>        |
| <b>IV. INVESTMENT IN ASSISTED SECTOR</b>                 |                    |                    |                     |                     |
| 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            |
| Baruadh 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 India Pvt. Ltd.                              | 300                | 300                | 3,00,000            | 3,00,000            |
| Down Town Hospital Ltd.                                  | 15,000             | 15,000             | 15,00,000           | 15,00,000           |
| Estland 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           |



**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**Note : 9 FIXED ASSETS**  
**A. TANGIBLE ASSETS**

| Particulars           | Gross Block            |                     |                           |                        | Depreciation/ Amortisations |                     |                           | Net Block             |                        |                        |
|-----------------------|------------------------|---------------------|---------------------------|------------------------|-----------------------------|---------------------|---------------------------|-----------------------|------------------------|------------------------|
|                       | As at<br>01.04.2017    | Additions           | Deletions/<br>Adjustments | As at<br>31.03.2018    | As at<br>31.03.2017         | For the Year        | Deletions/<br>Adjustments | Up to<br>31.03.2018   | As at<br>31.03.2018    | As at<br>31.03.2017    |
| Land                  | 42,18,87,162.00        | -                   | -                         | 42,18,87,162.00        | -                           | -                   | -                         | -                     | 42,18,87,162.00        | 42,18,87,162.00        |
| Buildings             | 2,36,01,934.00         | -                   | -                         | 2,36,01,934.00         | 99,45,434.00                | 14,46,093.00        | -                         | 1,13,91,527.00        | 1,22,10,407.00         | 1,36,56,500.00         |
| 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     | 52,79,705.00           | -                   | -                         | 52,79,705.00           | 47,36,085.00                | 1,41,634.00         | -                         | 48,77,719.00          | 4,01,986.00            | 5,43,620.00            |
| Computer & Printers   | 48,81,106.00           | 3,19,161.00         | -                         | 52,00,267.00           | 44,86,383.00                | 2,13,715.00         | -                         | 47,00,098.00          | 5,00,169.00            | 3,94,723.00            |
| Furniture & Fixtures  | 30,05,391.00           | 32,400.00           | -                         | 30,37,791.00           | 26,59,349.00                | 16,173.00           | -                         | 26,75,522.00          | 3,62,269.00            | 3,46,042.00            |
| Vehicles              | 63,19,946.00           | -                   | -                         | 63,19,946.00           | 50,39,816.00                | 4,10,461.00         | -                         | 54,50,277.00          | 8,69,669.00            | 12,80,130.00           |
| <b>Total (Rs.)</b>    | <b>46,51,04,784.00</b> | <b>3,51,561.00</b>  | <b>-</b>                  | <b>46,54,56,345.00</b> | <b>2,69,90,130.00</b>       | <b>22,28,076.00</b> | <b>-</b>                  | <b>2,92,18,206.00</b> | <b>43,62,38,139.00</b> | <b>43,81,14,654.00</b> |
| <b>Previous Year</b>  | <b>46,32,36,963.00</b> | <b>18,67,821.00</b> | <b>-</b>                  | <b>46,51,04,784.00</b> | <b>2,41,95,571.00</b>       | <b>27,94,559.00</b> | <b>-</b>                  | <b>2,69,90,130.00</b> | <b>43,81,14,654.00</b> | <b>43,90,41,392.00</b> |
| <b>B. CAPITAL WIP</b> |                        |                     |                           |                        |                             |                     |                           |                       | <b>40,17,899</b>       | <b>40,17,899</b>       |
| <b>Total (Rs.)</b>    |                        |                     |                           |                        |                             |                     |                           |                       | <b>44,02,56,038</b>    | <b>44,21,32,553</b>    |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

| Particulars  | As at<br>31.03.2018   | As at<br>31.03.2017   |
|--|-----------------------|-----------------------|
| <b>Note : 11. LONG TERM LOANS &amp; ADVANCES</b>       |                       |                       |
| <b>(A) Security Deposits</b>                           |                       |                       |
| (Unsecured, considered good)                           | 40,000                | 40,000                |
| Security Deposit                                       | 3,70,042              | 6,60,842              |
| Staff Loans  | <b>4,10,042</b>       | <b>7,00,842</b>       |
| Less: Provision @10% on Staff Loan                     | 37,004                | 66,083                |
| <b>Total A</b>   | <b>3,73,038</b>       | <b>6,34,759</b>       |
| <b>(b) Loans &amp; Advances</b>                        |                       |                       |
| (Un-Secured, considered Doubtful)                      |                       |                       |
| Term Loans to Assisted Sectors                         | 90,00,000             | 90,00,000             |
| Suit filed Accounts of Assisted Sectors                | 4,90,50,337           | 6,25,00,337           |
| Taken over Units of Assited Sectors                    | 3,76,12,552           | 3,76,12,552           |
| Bridge Loans   | 6,13,261              | 6,13,261              |
| Seed Capital   | 30,79,091             | 30,79,091             |
| 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          |
| Advance to Other Company                               | 71,80,983             | 71,80,983             |
| Unsecured Loans to Companies                           | 66,71,654             | 66,71,655             |
|  | <b>28,35,74,898</b>   | <b>29,70,24,900</b>   |
| Less: Provision for Bad Loans & Advances               | 28,35,74,898          | 29,70,24,900          |
| <b>Total B</b>   | <b>0</b>              | <b>0</b>              |
| <b>Total A+B</b>                                       | <b>3,73,038</b>       | <b>6,34,759</b>       |
| <b>Note: 12. CASH AND BANK BALANCES</b>                |                       |                       |
| <b>12.1 Cash and Cash Equivalent</b>                   |                       |                       |
| Cash in hand   |                       |                       |
| Balance with Banks                                     | 746                   | 4,044                 |
| in Current Account                                     | 14,46,14,842          | 15,80,72,638          |
| <b>12.2 Others</b>                                     |                       |                       |
| in Deposit Accounts                                    | 3,11,01,82,874        | 3,28,09,37,866        |
| Total`   | <b>3,25,47,98,461</b> | <b>3,43,90,14,548</b> |
| <b>Note: 13. SHORT TERM LOANS AND ADVANCES</b>         |                       |                       |
| (Unsecured, considered good unless otherwise stated)   | -                     | 49,643                |
| Prepaid Expenses                                       | 20,60,364             | 14,68,240             |
| Advance to Employee                                    | 3,07,73,151           | 1,32,73,945           |
| Income Tax (including refundable)                      | 1,77,40,925           | 1,78,22,674           |
| Advance Agaist Projects (Receivable Govt. Fund)        | 3,58,55,297           | 34,04,144             |
| OtherAdvances  | <b>8,64,29,737</b>    | <b>3,60,18,646</b>    |
| Total`   |                       |                       |
| <b>Note: 14. TRADE RECEIVABLES</b> (All are unsecured) | 7,30,47,871           | 2,16,57,947           |
| For more than six months                               | 1,81,55,859           | 1,29,21,076           |
| For less than six months                               | 9,12,03,730           | 3,45,79,023           |
| Less: Provision for doubtful receivable                | 2,46,57,946           | 2,16,57,947           |
|  | <b>6,65,45,784</b>    | <b>1,29,21,076</b>    |
| <b>Note: 15. OTHER CURRENT ASSETS</b>                  |                       |                       |
| Interest Receivable on Fixed Deposit                   | 8,30,65,633           | 6,98,60,248           |
| Receivable from Board of Trustee - Gratuity            | 47,04,910             | 70,38,124             |
| Other current assets                                   | 62,31,910             | 2,55,88,599           |
| Total`   | <b>9,40,02,453</b>    | <b>10,24,86,971</b>   |
| <b>Note: 16. REVENUE FROM OPERATIONS</b>               |                       |                       |
| a) Sale of Service                                     | 12,29,06,737          | 6,24,37,465           |
| b) Other Operating Income                              | 17,20,697             | 42,55,817             |
| Total`   | <b>12,46,27,434</b>   | <b>6,66,93,282</b>    |

|  |                    |                    |                     |                     |
|--|--------------------|--------------------|---------------------|---------------------|
| Gopinath Udyog Pvt. Ltd.                     | 4,750              | 4,750              | 4,75,000            | 4,75,000            |
| Guwahati Cotton Mills 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            |
| Intergrated 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            |
| Pragjyotishpur 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            |
|  | <b>15,92,630</b>   | <b>15,92,630</b>   | <b>3,14,63,000</b>  | <b>3,14,63,000</b>  |
| <b>Sub Total (b)</b>                         | <b>4,36,10,251</b> | <b>3,50,38,567</b> | <b>57,01,35,582</b> | <b>48,44,18,742</b> |

#### 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        |
| Prag Bosimi Synthesis Ltd.         | 10,63,000        | -            | 10,63,00,000        | -               |
| <b>Sub Total (c)</b>               | <b>10,70,500</b> | <b>7,500</b> | <b>10,70,50,000</b> | <b>7,50,000</b> |

#### D) ADVANCE FOR PREFERENCE SHARES

|                            |          |                  |          |                     |
|----------------------------|----------|------------------|----------|---------------------|
| Prag Bosimi Synthesis Ltd. | -        | 10,63,000        | -        | 10,63,00,000        |
| <b>Sub Total (d)</b>       | <b>-</b> | <b>10,63,000</b> | <b>-</b> | <b>10,63,00,000</b> |

#### E) INVESTMENT IN JOINT SECTOR COMPANY : DEBENTURES

|   |                  |                  |                     |                     |
|---|------------------|------------------|---------------------|---------------------|
| Investment in OCCD-Prag Bosimi Synthesis Ltd. | 54,37,000        | 54,37,000        | 54,37,00,000        | 54,37,00,000        |
| <b>Sub Total (e)</b>                          | <b>54,37,000</b> | <b>54,37,000</b> | <b>54,37,00,000</b> | <b>54,37,00,000</b> |

#### F) SHARE APPLICATION MONEY IN ASSISTED COMPANIES

|                                     |  |  |          |          |
|-------------------------------------|--|--|----------|----------|
| Mahalakshmi Textile 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        |
| <b>Sub Total (f)</b>            |  |  | <b>15,70,06,646</b> | <b>15,70,06,646</b> |

#### Total (a+b+c+d+e+f)

**1,56,16,72,028 1,47,59,55,188**

Less: Provision for Diminution in Value of Investments

58,36,63,000 51,03,05,611

Total Investments (Net of Provision)

**97,80,09,028 96,56,49,577**

Aggregate amount of Quoted Investment

18,37,79,800 18,37,79,800

Market Value of Quoted Investment

5,67,87,958 5,97,28,435

Aggregate amount of Un-Quoted Investment

1,37,78,92,228 1,29,21,75,388

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

**NOTE NO. 22 : CONTINGENT LIABILITIES & COMMITMENTS (to the extent not provided for)**

Contingent Liabilities not provided for as there is no such liabilities estimated during the year.

**Note No. 23 : LOAN OF PBSL**

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 M/s Prag Bosimi Synthetics Ltd. (PBSL) for investment in preference share capital & debentures of the Said company. The amount so sanctioned was accordingly received and shown under the head Loan from Govt. of Assam (Principal amount) under other long Term Liabilities.

**NOTE NO. 24: PROVISION FOR DOUBTFUL LOANS & ADVANCES**

The corporation has made provision for doubtful loans & advances as on 31.03.2018. The details of assets classification and provisions made are as follow:-

| Account Category                               | No. of units | Loan Amount | Provisioning requirement |                        | Amount provided |
|--|--------------|-------------|--------------------------|------------------------|-----------------|
| <b>A) For REFINANCE UNITS</b>                  |              |             |                          |                        |                 |
| Standard Assets upto 6 months                  | Nil          | Nil         | 0.40%                    |                        | Nil             |
| Sub Standard Assets 6 to 18 months             | Nil          | Nil         | 10%                      |                        | Nil             |
| <b>Doubtful Assets DA-1 (upto 1 year old)</b>  | Nil          | Nil         | Secured Portion 20%      | Unsecured Portion 100% | Nil             |
| <b>DA-2 (More than 1 year upto 3 year old)</b> | Nil          | Nil         | 30%                      | 100%                   | Nil             |
| <b>DA-3 (More than 3 year old)</b>             | 23           | 8,66,62,889 | 100%                     | 100%                   | 8,66,62,889     |
| Account Category                               | No. of units | Loan Amount | Provisioning requirement |                        | Amount provided |
| <b>B) BRIDGE LOAN</b>                          |              |             |                          |                        |                 |
| <b>DA-1 (upto 1 year old)</b>                  | Nil          | Nil         |                          |                        | Nil             |
| <b>DA-2 (More than 1 year upto 3 year old)</b> | Nil          | Nil         |                          |                        | Nil             |
| <b>DA-3 (More than 3 year old)</b>             |              | 6,13,261    | 100%                     | 100%                   | 6,13,261        |
| <b>SEED CAPITAL</b>                            |              |             |                          |                        |                 |
| <b>DA-1 (upto 1 year old)</b>                  | Nil          | Nil         |                          |                        | Nil             |
| <b>DA-2 (more than 1 year upto 3 year old)</b> | Nil          | 30,79,091   | 100%                     | 100%                   | 30,79,091       |
| <b>DA-3 (more than 3 year old)</b>             | 6            |             |                          |                        |                 |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

| Particulars  | 2017-18             | 2016-17             |
|--|---------------------|---------------------|
| <b>Note: 17. OTHER INCOMES</b>                       |                     |                     |
| Interest Income                                      | 19,96,21,248        | 12,11,77,314        |
| Divided Income                                       | 9,90,096            | 4,95,000            |
| Provision written back                               | 1,34,79,079         | 4,07,158            |
| Total`   | <b>21,40,90,423</b> | <b>12,20,79,472</b> |
| <b>Note: 18. EMPLOYEE BENEFIT EXPENSES</b>           |                     |                     |
| Salary and Wages                                     | 9,23,72,000         | 7,01,16,245         |
| Contribution to Provident Fund & Other Fund          | 1,98,84,252         | 1,33,31,062         |
| Staff Welfare Expenses                               | 7,11,121            | 23,96,542           |
| Total`   | <b>11,29,67,373</b> | <b>8,58,43,849</b>  |
| <b>Note: 19. DEPRECIATION</b>                        |                     |                     |
| Depreciation for the year                            | 22,28,076           | 27,94,559           |
| Total`   | <b>22,28,076</b>    | <b>27,94,559</b>    |
| Particulars  | 2017-18             | 2016-17             |
| <b>Note: 20. ADMINISTRATIVE &amp; OTHER EXPENSES</b> |                     |                     |
| Advertisement Expenses                               | 5,14,362            | 5,59,245            |
| Balance Written off                                  | 46,823              | -                   |
| Auditor Remuneration                                 | 79,500              | 52,000              |
| Govt. Receivables Written Off                        | -                   | 1,33,67,814         |
| Bank Charges   | 23,649              | 33,848              |
| Directors Sitting Fee                                | 73,000              | 44,000              |
| Electricity Charges                                  | 6,11,181            | 7,49,287            |
| Fees & Subscription                                  | 17,736              | 1,05,813            |
| Insurance  | 1,78,151            | 1,15,259            |
| Meeting & Seminar Expenses                           | 2,76,831            | 11,31,912           |
| Office & General Expenses                            | 74,410              | 78,691              |
| Paper & Periodical                                   | 42,258              | 67,234              |
| Printing & Stationery                                | 6,87,066            | 10,70,394           |
| Professional fee                                     | 9,37,700            | 8,84,648            |
| Project Revenue Expenses                             | 93,26,151           | 72,39,247           |
| Project Maintenance Expenses                         | -                   | 43,97,366           |
| Rates & Taxes  | 6,60,446            | 1,02,497            |
| Repairs and Maintenance                              | 19,17,733           | 16,88,148           |
| Telephone expenses                                   | 3,30,551            | 3,41,931            |
| Travelling & Conveyance Expenses                     | 4,44,432            | 4,34,884            |
| Vehicle Hiring Charge                                | 5,20,408            | 61,162              |
| Vehicle Repair & Maint. Expenses                     | 3,89,914            | 4,96,850            |
| Vehicle Running Expenses                             | 7,59,725            | 6,89,747            |
| Independence Day Celebration                         | 15,700              | 67,176              |
| Total`   | <b>1,79,27,725</b>  | <b>3,37,79,152</b>  |
| <b>Note: 21. Provision</b>                           |                     |                     |
| Provision for Trade Receivables                      | 29,84,000           | 67,54,621           |
| Provision for Loss In Investment                     | 7,33,57,390         | 2,93,06,000         |
|  | <b>7,63,41,390</b>  | <b>3,60,60,621</b>  |

## ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

### NOTE NO. 26: PROVISION FOR FIXED DEPOSIT

Rs. 30.00 Lakhs of Fixed Deposit made 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

No interest has been provided by the Company on Loan from Govt. of Assam as there is no such agreement or terms & conditions.

### NOTE NO. 29: PROVISION FOR LOSS ON INVESTMENT

During the year, no provision has been made in 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 31.03.18 | Provision upto 31.03.17 | Provision during the year | Total Provision upto 31.03.18 | Balance as on 31.03.18 |
|-----------------|--|-------------------------|---------------------------|-------------------------------|------------------------|
| 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*       | 1,561.90                                   | -                       | -                         | -                             | 1,561.90               |
| <b>Total</b>    | <b>5,293.18</b>                            | <b>3,731.28</b>         | <b>-</b>                  | <b>3,731.28</b>               | <b>1,561.90</b>        |

#### B. ASSISTED SECTOR COMPANIES :

| No. of Units | Investment as on 31.03.18 | Provision upto 31.03.17 | Provision during the year | Total Provision upto 31.03.18 | Balance as on 31.03.18 |
|--------------|---------------------------|-------------------------|---------------------------|-------------------------------|------------------------|
| 43           | 320.97                    | 252.47                  | -                         | 252.47                        | 68.50                  |

#### C. OTHER COMPANIES

| Company                         | Investment as on 31.03.18 | Provision upto 31.03.17 | Provision during the year | Total Provision upto 31.03.18 | Balance as on 31.03.18 |
|---------------------------------|---------------------------|-------------------------|---------------------------|-------------------------------|------------------------|
| NETCO                           | 0.60                      | 0.60                    | -                         | 0.60                          |                        |
| ASCON                           | 37.36                     | 37.36                   | -                         | 37.36                         |                        |
| Meenaxi Industries Pvt. Ltd.    | 4.00                      | 4.00                    | -                         | 4.00                          |                        |
| North Assam Agro Inds. Co. Ltd. | 5.00                      | 5.00                    | -                         | 5.00                          |                        |
| Eastern Steel & Alloys Ltd.     | 8.50                      | 8.50                    | -                         | 8.50                          |                        |

|   |              |                     |                        |                           |                     |
|---|--------------|---------------------|------------------------|---------------------------|---------------------|
| <b>C) FOR UNIT OTHER THAN REFINANCE</b>                               |              |                     |                        |                           |                     |
| <b>Standard Assets</b><br><i>Upto 6 months</i>                        | Nil          | Nil                 | 0.40%                  |                           | Nil                 |
| <b>Sub Standard Assets</b><br><i>6 to 8 months</i>                    |              | 3,70,043            | 10.00%                 |                           | 37,004              |
| <b>Sub Standard Assets</b><br><b>DA-1</b><br><i>(upto 1 year old)</i> | 1            | -                   | Secured Portion<br>20% | Unsecured Portion<br>100% | -                   |
| <b>DA-2</b><br><i>(More than 1 year upto 3 year old)</i>              | Nil          | Nil                 | 30%                    | 100%                      | Nil                 |
| <b>DA-3</b><br><i>(More than 3 year old)</i>                          | 6            | 19,32,19,657        | 100%                   | 100%                      | 19,32,19,657        |
|   | <b>Total</b> | <b>28,39,44,940</b> |                        |                           | <b>28,36,11,902</b> |

**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. The amount of premium paid during Financial Year 2017-18 with LIC has been disclosed in the note on accounts as under:

|                  |   |                            |                            |
|------------------|---|----------------------------|----------------------------|
|                  |   | <b>Amount Claim</b>        | <b>Amount Paid</b>         |
| Gratuity         | : | 97.96 lakhs                | 97.96 lakhs                |
| Leave Encashment | : | <u>26.83 lakhs</u>         | <u>26.83 lakhs</u>         |
|                  |   | <b><u>124.79 lakhs</u></b> | <b><u>124.79 lakhs</u></b> |

original Proprietor. So this amount is kept as liability and the rest amount has been booked on Interest on Term Loan Account.

**NOTE NO. 35: INTEREST ON THE FIXED DEPOSITS**

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

**NOTE NO. 36:**

The Govt. of Assam has declared ROP 2017 and upto March, 2018, the arrear amount payable to employees worked out at Rs. 2,20,84,871.00 including PF, and the necessary provision is made in the books for the same.

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LTD.**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

**Note No. 37: Related Party Disclosure**

**1. Details of Director’s Sitting Fees, Conveyance & Travelling Expenses**

| Sl. No. | Name                    | Relationship                      | Nature of Transaction | Amount (Rs.) | Nature of Transaction | Amount (Rs.) |
|---------|-------------------------|-----------------------------------|-----------------------|--------------|-----------------------|--------------|
| 1       | Shri Mission Ranjan Das | Chairman, AIDC Ltd.               | Sitting Fees          | 17,000.00    | Conveyance            | 7,000.00     |
| 2       | Shri Jitu Talukdar      | Vice- Chairman, AIDC Ltd.         | Sitting Fees          | 12,000.00    | Conveyance            | 6,000.00     |
| 3       | Directors, AIDC Ltd.    | Non Executive Director, AIDC Ltd. | Sitting Fees          | 44,000.00    | Conveyance            | 26,145.00    |
| 4       | Shri Ashutosh Agnihotri | Ex-Managing Director, AIDC Ltd.   | Travelling Expenses   | 45,391.00    |                       |              |
| 5       | Shri Jitu Talukdar      | Vice-Chairman, AIDC Ltd.          | Travelling Expenses   | 4,463.00     |                       |              |
| 6       | Directors, AIDC Ltd.    | Non Executive Director, AIDC Ltd. | Travelling Expenses   | 70,484.00    |                       |              |

**2. Honorarium to Chairman & Vice-Chairman**

| Sl. No. | Name                    | Relationship              | Nature of Transaction | Amount (Rs.) |
|---------|-------------------------|---------------------------|-----------------------|--------------|
| 1       | Shri Mission Ranjan Das | Chairman, AIDC Ltd.       | Honorarium            | 60,000.00    |
| 2       | Shri Jitu Talukdar      | Vice-Chairman, AIDC, Ltd. | Honorarium            | 48,000.00    |

**3. Investment in Equity Share**

| A | Name                 | Relationship          | Assisted Sector Co. of AIDC Ltd. | No. of Equity Shares | Rate  | Total Value of Investment |
|---|----------------------|-----------------------|----------------------------------|----------------------|-------|---------------------------|
|   | Shri Abhijit Barooah | Director of AIDC Ltd. | Premier Cryogenics               | 150000               | 10.00 | 15,00,000.00              |
|   | Shri Abhijit Barooah | Director of AIDC Ltd. | Assam Air Products Pvt. Ltd.     | 230000               | 10.00 | 23,00,000.00              |



|                             |                 |               |               |               |               |
|-----------------------------|-----------------|---------------|---------------|---------------|---------------|
| 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          | 5.00          | -             |
| Calcom Cement*              | 1,092.84        | 109.28        | 493.96        | 603.24        | 489.60        |
| North East Mega Food Park*  | 407.52          |               | 40.75         | 40.75         | 366.77        |
| Bamboo Technology Park Ltd. | 101.40          |               | 10.14         | 10.14         | 91.26         |
| <b>Total</b>                | <b>1,664.77</b> | <b>167.29</b> | <b>549.85</b> | <b>717.14</b> | <b>947.63</b> |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**  
**D. JOINT SECTRO COMPANY**

|   |                  |                 |               |                 |                 |
|---|------------------|-----------------|---------------|-----------------|-----------------|
| Prag Bosimi Synthetics Limited                    | 1,837.80         | 951.98          | 183.76        | 1,135.74        | 702.06          |
| Prag Bosimi Synthetics Limited (OCCD)             | 5437.00          |                 |               | -               | 5,437.00        |
| Prag Bosimi Synthetics Limited (Preference Share) | 1,063.00         |                 |               | -               | 1,063.00        |
|   | 8,337.80         | 951.98          | 183.76        | 1,135.74        | 7,202.06        |
| <b>Total A+B+C+D</b>                              | <b>15,616.73</b> | <b>5,103.02</b> | <b>733.61</b> | <b>5,836.63</b> | <b>9,780.09</b> |

**NOTE NO. 30: 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. 31: 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, Guwahati-1 towards Compromised settlement against Bank guarantee dues of M/s Assam Glass Industries Pvt. Ltd.

**NOTE NO. 32: 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. 33: ADVANCE FOR INVESTMENT**

On delisting of APL we have received 997040 shares @Rs. 76 which comes to Rs. 75775040 against which the share certificate is to be given to Govt.

**NOTE NO. 34: SALE OF TAKEN OVER UNIT (ASSAM ASHOK HOTEL LTD.)**

1. We have received Rs. 38096215 from M/s Assam Ashok Hotel Ltd. Against our outstanding dues of Rs. 90,00,000.00 on 13.04.2018 and therefore the excess amount of Rs. 2,90,96,215.00 is booked on Int. Receivable as Refinance Loan amount.
2. The final payment against sell of Property of M/s Sonar Cachar Publication Pvt. Ltd. has received during 2016-17 and the Board in its 288<sup>th</sup> Meeting held on 17.05.2018 resolved to refund Rs. 4554409.00 to M/s Sonar Cachar Publication Pvt. Ltd. against the sale amount to the

|   |              |
|---|--------------|
| Dev. Ch. (Bhomoraguri) Tirupati Toboco P Ltd.           | 2,00,000     |
| Dev. Ch. (Bhomoraguri) Windsor Fashion P Ltd.           | 2,00,000     |
| Dev. Ch. (Bhomoraguri) Amalgama Plantation              | 3,00,000     |
| Dev. Ch. (Bhomoraguri) Amalgamated Plantation           | 25,24,620    |
| Dev. Ch. (Bhomoraguri) Bergers Paints India Ltd.        | 68,80,000    |
| Dev. Ch. (Bhomoraguri) Ginger Pack House                | 2,00,000     |
| Dev. Ch. (Bhomoraguri) Powerline packaging Ind.         | 3,58,000     |
| Dev. Ch. (Bhomoraguri) Kundan Industries                | 6,00,000     |
| Dev. Ch. (Bhomoraguri) S3G Industries                   | 4,45,000     |
| Dev. Ch. (Bhomoraguri) Suguna Food Pvt. Ltd.            | 60,00,000    |
| Dev. Ch. (Bhomoraguri) U. K. paints (P) Ltd.            | 25,79,200    |
| Dev. Ch. (IID-Bhomoraguri) Powerline Green              | 75,000       |
| Dev. Ch. (Balipara) Badrivas Laboratory P Ltd.          | 13,30,000    |
| Dev. Ch. (Balipara) Bee an Gee Industries               | 1,20,000     |
| Dev. Ch. (Balipara) Dabur India Ltd.                    | 7,38,72,000  |
| Dev. Ch. (Balipara) Daehsan Biotech Pvt. Ltd.           | 12,00,000    |
| Dev. Ch. (Balipara) Hesse Biotech                       | 12,03,000    |
| Dev. Ch. (Balipara) Innovation Tech. Pack. Ltd.         | 46,44,468    |
| Dev. Ch.(Balipara) Kamakhya Udyog                       | 5,60,000     |
| Dev. Ch. (Balipara) Maa Kamakhya Pressure               | 49,51,400    |
| Dev. Ch. (Balipara) Maa Kamakhya Ultralite AAC          | 16,05,360    |
| Dev. Ch. (Balipara) Nixcil Pharmaceuticals & Spe.P.Ltd. | 65,39,000    |
| Dev. Ch. (Balipara) Northern Aromatics Ltd.             | 48,00,000    |
| Dev. Ch. (Balipara) Norway Labs                         | 12,03,000    |
| Dev. Ch. (Balipara) Patanjali Ayurvedic Ltd.            | 18,06,03,000 |
| Dev. Ch. (Balipara) Pine Biotech Pvt. Ltd.              | 1,20,000     |
| Dev. Ch. (Balipara) Ramayana Industries Pvt. Ltd.       | 1,95,000     |
| Dev. Ch. (Balipara) Sai Enterprises                     | 23,40,000    |
| Dev. Ch. (Balipara) Sonitpur Industries                 | 3,60,000     |
| Dev. Ch. (Balipara) Suryataap Engg. & Infra             | 2,97,46,625  |
| Dev. Ch. (IGC-Balipara) Pine biotech Pvt. Ltd.          | 10,80,000    |
| Dev. Ch. (Dalgaon) Shyamashree Food Proce               | 4,32,000     |
| Dev. Ch. (Dalgaon) Assam Industries Co                  | 3,50,000     |
| Dev. Ch. (Dalgaon) Assam Paper Mills Ltd.               | 12,80,000    |
| Dev. Ch. (Dalgaon) East Land Concreat Ind.              | 13,40,000    |
| Dev. Ch. (Dalgaon) Huma Power & Tower Pvt. Ltd.         | 15,10,000    |

| <b>B</b> | <b>Name</b>          | <b>Relationship</b>  | <b>Investment of AIDC in shares of Bamboo technology Park (Nos)</b> | <b>Investment of AIDC in shares of Bamboo Technology Park (Rs.)</b> |
|----------|----------------------|--|---|---|
|          | Shri Abhijit Barooah | He is a director of AIDC Ltd. & also a director of Bamboo technology Park Ltd. | 1014000   | 10140000  |

| <b>C</b> | <b>Name</b>          | <b>Relationship</b>   | <b>Assisted Sector Co. of AIDC Ltd.</b> | <b>Land Allotted</b> | <b>Area of Land</b> |
|----------|----------------------|-----------------------|---|----------------------|---------------------|
|          | Shri Abhijit Barooah | Director of AIDC Ltd. | Assam Air Products Pvt. Ltd.            | IID Malinibeel       | 2000 sq.mtr.        |

#### 4. Outstanding Receivable on Account

| <b>Name</b>          | <b>Relationship</b>   | <b>Assisted Sector Co. of AIDC Ltd.</b> | <b>Amount Outstanding</b>  |
|----------------------|---|---|--|
| Shri Abhijit Barooah | He is a director of AIDC Ltd. and the Managing director of Assam air products Pvt. Ltd. | Assam Air Products Pvt. Ltd.            | Outstanding amount against estate charge against land allotted in IID Malinibeel amounting Rs. 6,608/- |

**Note No. 38:** Foreign currency outgo is Rs. 4,87, 115.60/- incurred during the year for the event of Govt. of Assam under the head Advantage Assam.

### ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

Financial Yr : 2017-18

#### DETAILS ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENT

#### DETAIL - I : LAND DEVELOPMENT CHARGE

| <b>Particulars</b>                               | <b>Amount</b> |
|--|---------------|
| Dev. Charge (Bhomoraguri) Powerline Green        | 6,75,000      |
| Dev. Ch. (Bhomoraguri) Agasthya Industries       | 2,00,000      |
| Dev. Ch. (Bhomoraguri) Allan Industries          | 2,00,000      |
| Dev. Ch. (Bhomoraguri) Anupama Cylinder          | 10,00,000     |
| Dev. Ch. (Bhomoraguri) Assam Toboco P. Ltd.      | 2,00,000      |
| Dev. Ch. (Bhomoraguri) Golconda Industries       | 2,00,000      |
| Dev. Ch. (Bhomoraguri) Kaziranga Toboco Products | 2,00,000      |
| Dev. Ch. (Bhomoraguri) Newzone India Pvt. Ltd.   | 2,00,000      |
| Dev. Ch. (Bhomoraguri) North East Mega Food Park | 3,00,000      |
| Dev. Ch. (Bhomoraguri) Powerline Industries      | 2,65,000      |
| Dev. Ch. (Bhomoraguri) Pradip Kr. Khatania       | 2,00,000      |
| Dev. Ch. (Bhomoraguri) Raj Concerate Products    | 17,22,400     |
| Dev. Ch. (Bhomoraguri) Shree Shyam Industries    | 8,80,000      |
| Dev. Ch. (Bhomoraguri) Sunflog Enterprise P Ltd. | 2,00,000      |

|   |             |
|---|-------------|
| Dev. Ch. (Malinibeel) Boris Bakers                      | 4,80,000    |
| Dev. Ch. (Malinibeel) BRBD Industries                   | 9,90,000    |
| Dev. Ch. (Malinibeel) Bread & Cake                      | 3,10,000    |
| Dev. Ch. (Malinibeel) Classic Industries                | 6,00,000    |
| Dev. Ch. (Malinibeel) Fujema Industries                 | 3,00,000    |
| Dev. Ch. (Malinibeel) G. B. Food Products               | 3,00,000    |
| Dev. Ch. (Malinibeel) Jayanti Udyog                     | 6,00,000    |
| Dev. Ch. (Malinibeel) Joy Marketing                     | 4,50,000    |
| Dev. Ch. (Malinibeel) King Food Industries              | 1,48,279    |
| Dev. Ch. (Malinibeel) Koushik Udyog                     | 6,00,000    |
| Dev. Ch. (Malinibeel) Nanesh Commercial Co.             | 6,00,000    |
| Dev. Ch. (Malinibeel) Padma Industries                  | 6,00,000    |
| Dev. Ch. (Malinibeel) P. K. Polymers                    | 11,16,000   |
| Dev. Ch. (Malinibeel) Prabhat Industries                | 4,95,765    |
| Dev. Ch. (Malinibeel) Pusti Diary Food Products         | 6,00,000    |
| Dev. Ch. (Malinibeel) Shamraj Packazing                 | 6,00,000    |
| Dev. Ch. (Malinibeel) S. J. poly Corp                   | 3,00,000    |
| Dev. Ch. (Malinibeel) Synergy Association               | 2,00,000    |
| Dev. Ch. (Malinibeel) Taraknath Unibake                 | 6,00,000    |
| Dev. Ch. (Malinibeel) Tinkus Lime & Dolomite Industries | 6,00,000    |
| Dev. Ch. (Malinibeel) Tithomoyee Products               | 7,08,000    |
| Dev. Ch. (Malinibeel) Venkatesh Digital World           | 3,00,000    |
| Dev. Ch. (Matia) G. P. Wire & Cable Industries          | 35,90,000   |
| Dev. Ch. (Matia) RKB Agro Industries                    | 2,95,000    |
| Dev. Ch. (Matia) Bhartia Housing Finance Pvt. Ltd.      | 60,000      |
| Dev. Ch. (Matia) CAVIN KARE PVT. LTD.                   | 1,91,70,000 |
| Dev. Ch. (Matia) EVEREADY INDUSTRIES INDIA LTD.         | 2,07,82,800 |
| Dev. Ch. (Matia) H-Bus Equipment Manf. Co.              | 1,60,000    |
| Dev. Ch. (Matia) H.R.S. Enterprise Pvt. Ltd.            | 40,000      |
| Dev. Ch. (Matia) Kohinoor Pulps & Papers Pvt. Ltd.      | 8,63,45,000 |
| Dev. Ch. (Matia) Macneil Engineering Ltd.               | 9,00,000    |
| Dev. Ch. (Matia) RESS Iron & Steel Pvt. Ltd.            | 24,00,000   |
| Dev. Ch. (Matia) Sharma Beverage Pvt. Ltd.              | 6,00,000    |
| Dev. Ch. (Matia) Southern TSR LLP                       | 4,84,000    |
| Dev. Ch. (Matia) VLCC Personal Care Ltd.                | 66,00,000   |
| Dev. Ch. (Nalbari) N.E. Mega Food Park Ltd.             | 2,07,84,745 |

|   |           |
|---|-----------|
| Dev. Ch. (Dalgaon) Jindal Saw Ltd.                  | 40,53,400 |
| Dev. Ch.(Dalgaon) Laba Kanta Deka                   | 4,000     |
| Dev. Ch. (Dalgaon) Maa Kamkhya Poli Ind.            | 11,31,200 |
| Dev. Ch. (Dalgaon) Puja Packets Industry India Ltd. | 91,080    |
| Dev. Ch. (Dalgaon) Ratandeeep Polyudyog             | 96,000    |
| Dev. Ch. (Dalgaon) RLJ Concrete Udyog               | 9,01,500  |
| Dev. Ch. (Dalgaon) Sanghavi Food Pvt. Ltd.          | 14,00,000 |
| Dev. Ch. (Dalgaon) Sankar Ruipers Pvt. Ltd.         | 15,00,000 |
| Dev. Ch. (Dalgaon) Shyam kund Vyapaar Pvt. Ltd.     | 76,92,600 |
| Dev. Ch. (Dalgaon) Star Beverage Industries         | 1,60,000  |
| Dev. Ch. (Dalgaon) Shyam Kund Vyappar Pvt. Ltd.     | 15,00,000 |
| Dev. Ch. (Demow) Amrit Beverage                     | 30,000    |
| Dev. Ch. (Demow) Amrit Beverage                     | 2,70,000  |
| Dev. Ch. (Demow) Andrew Vale & Co.                  | 12,00,000 |
| Dev. Ch. (Demow) BDP Group                          | 3,00,000  |
| Dev. Ch. (Demow) Brahmaputra Valley                 | 5,12,500  |
| Dev. Ch. (Demow) Ekarani Tea Factory                | 5,05,000  |
| Dev. Ch. (Demow) Fabric Plas Pvt. Ltd.              | 3,00,000  |
| Dev. Ch. (Demow) Korsa Energy & Infraservice        | 12,00,000 |
| Dev. Ch. (Demow) Lahoty Brothers Pvt. Ltd.          | 1,50,000  |
| Dev. Ch. (Demow) Maisang Products Pvt. Ltd.         | 7,00,000  |
| Dev. Ch. (Demow) Navadeep Samaz Bikash Manch        | 2,45,000  |
| Dev. Ch. (Demow) Rudrasagar Silk Ltd.               | 4,50,000  |
| Dev. Ch. (Demow) Shree Shyam Plastic                | 6,00,000  |
| Dev. Ch. (Malinibeel) ACT Industries                | 20,05,000 |
| Dev. Ch. (Malinibeel) A R Industries                | 1,00,000  |
| Dev. Ch. (Malinibeel) Assam Air Products Pvt. Ltd.  | 6,00,000  |
| Dev. Ch. (Malinibeel) Bani Industries               | 6,00,000  |
| Dev. Ch. (Malinibeel) Bibha Food Products Pvt. Ltd. | 9,00,000  |
| Dev. Ch. (Malinibeel) Boral Plastic Industries      | 4,50,000  |

|  |           |
|--|-----------|
| S. D. Dev. Ch. (Balipara) Hesse Biotech Pvt. Ltd.        | 10,000    |
| S. D. Dev. Ch. (Balipara) Innovation Tech. Pack Ltd.     | 40,000    |
| S. D. Dev. Ch. (Balipara) Kamakhya Udyog                 | 5,000     |
| S. D. Dev. Ch. (Balipara) Maa Kamkhya Ultralite AAC      | 1,34,640  |
| S. D. Dev. Ch. (Balipara) Nixcil Pharmaceuticals         | 1,65,000  |
| S. D. Dev. Ch. (Balipara) Northern Aromatics             | 40,000    |
| S. D. Dev. Ch. (Balipara) Norway Labs                    | 10,000    |
| S. D. Dev. Ch. (Balipara) Patanjali Ayurvedic Ltd.       | 30,15,000 |
| S. D. Dev. Ch. (Balipara) Pine Biotech pvt. Ltd.         | 20,000    |
| S. D. Dev. Ch. (Balipara) Ramayana Industries Pvt. Ltd.  | 16,250    |
| S. D. Dev. Ch. (Balipara) Sai Enterprises                | 30,000    |
| S. D. Dev. Ch. (Balipara) Sonitpur Industries            | 60,000    |
| S. D. Dev. Ch. (Balipara) Suryataap Engg. & Inf.         | 6,49,624  |
| S. D. Dev. Charge (IID-Bhom) : Anupama Cylinders         | 25,000    |
| S. D. Dev. Ch. (IID-Bhom) : Concerate Products           | 40,000    |
| S. D. Dev. Ch. (IID-Bhom) : North East Mega Food Park    | 23,000    |
| S. D. Dev. Ch. (IID-Bhom) : Powerline Green              | 15,000    |
| S. D. Dev. Ch. (IID-Bhom) : Powerline Industries         | 31,000    |
| S. D. Dev. Ch. (IID-Bhom) : Shree Shyam Industries       | 22,000    |
| S. D. Dev. Ch. (IID-Bhom) : Raj Concrete Product         | 5,000     |
| S. D. Dev. Ch. (IID-Bhom) : Amalgama Plantations         | 50,000    |
| S. D. Dev. Ch. (Bhomoraguri) : Bergers Paints India Ltd. | 1,13,906  |
| S. D. Dev. Ch. (Bhomoraguri) : Power line Packaging      | 12,000    |
| S. D. Dev. Ch. (Bhomoraguri) : S3G Industries            | 15,000    |
| S. D. Dev. Ch. (Bhomoraguri) : Suguna food Pvt. Ltd.     | 40,000    |
| 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) : Andrew Vales & Co.              | 1,00,000  |
| 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 & Infracervice     | 20,000    |

|   |                     |
|---|---------------------|
| Dev. Ch. (Nalbari) Bergers Paints India Ltd.          | 74,59,000           |
| Dev. Ch. (Nalbari) Crioforma                          | 6,00,000            |
| Dev. Ch. (Nalbari) Eastern Hatcheries Pvt. Ltd.       | 35,18,900           |
| Dev. Ch. (Nalbari) Food Testing Laboratory            | 9,00,000            |
| Dev. Ch. (Nalbari) Ozone Pharmaceuticals Ltd.         | 2,61,000            |
| Dev. Ch. (Nalbari) Precaution Health Care Pvt. Ltd.   | 6,68,900            |
| Dev. Ch. (Nalbari) SAHAS                              | 42,000              |
| Dev. Ch. (Nalbari) Shristik Mercentile                | 9,65,000            |
| Dev. Ch. (Plastic Park) Chinmoy Mahanta               | 2,81,000            |
| Dev. Ch. (Plastic Park) Far East Synergy Pvt. Ltd.    | 5,62,000            |
| Dev. Ch. (Plastic Park) Keshari Polymer               | 56,200              |
| Dev. Ch. (Plastic Park) Kusum & Company               | 83,100              |
| Dev. Ch. (Plastic Park) Nirmali Hazarika              | 1,40,500            |
| Dev. Ch. (Plastic Park) Pallavi Industries            | 28,100              |
| Dev. Ch. (Plastic Park) Sankar Enterprises            | 1,40,500            |
| Dev. Ch. (Plastic Park) SKS                           | 28,100              |
| Dev. Ch. (Plastic Park) Sharma & Associates           | 84,300              |
| Dev. Ch. (Plastic Park) Subhankar Beverage            | 56,200              |
| Dev. Ch. (Plastic Park) Techno Steel & Craft Ind.     | 1,20,000            |
| Dev. Ch. (Plastic Park) Umadutt Industries            | 4,02,000            |
| Dev. Ch. (Plastic Park) Kankuni Rice                  | 50,500              |
| Dev. Ch. (Plastic Park) Purbanchal Banija Bikash      | 50,500              |
| Dev. Ch. (Plastic Park) Carbation (P. Chaliha)        | 2,67,600            |
| Dev. Ch. (Plastic Park) Titabor Cement Industries     | 1,68,000            |
| Dev. Ch. (Plastic Park) Titabor Cement Industries Co. | 15,42,000           |
| Dev. Ch. (Silapathar) G. B. Choudhury                 | 15,00,000           |
| Dev. Ch. (Silapathar) M/s AIIDC                       | 50,210              |
| Deposit Development Charge (EPIP)                     | 4,42,90,906         |
| Total   | <b>61,58,62,458</b> |

#### **DETAIL - 2 : SECURITY DEPOSIT - DEVELOPMENT CHARGE**

| Particulars  | Amount   |
|--|----------|
| S. D. Dev. Ch. (Balipara) Daehasan 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) Dabur India Ltd.           | 6,15,600 |

|   |          |
|---|----------|
| S. D. Dev. Ch. (Malinibeel) : ACT Industries                | 5,000    |
| S. D. Dev. Ch. (Malinibeel) : A.R. Industries               | 5,000    |
| S. D. Dev. Ch. (Malinibeel) : Bread & Cake                  | 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) : Synergy Association           | 10,000   |
| S. D. Dev. Ch. (Malinibeel) : Tarak Nath Unibake            | 5,000    |
| S. D. Dev. Ch. (Malinibeel) : Trithomoyee Products          | 5,000    |
| S. D. Dev. Ch. (Matia) : Macneil Engineering Ltd.           | 30,000   |
| S. D. Dev. Ch. (Matia) : RKB Agroo Industries               | 10,000   |
| S. D. Dev. Ch. (Matia) : Bhartia Housing Finance Pvt. Ltd.  | 15,000   |
| S. D. Dev. Ch. (Balipara) : Cavin Kare Pvt. Ltd.            | 1,50,000 |
| S. D. Dev. Ch. (Matia) : EVEREADY INDUSTRIES INDIA LTD      | 3,50,000 |
| S. D. Dev. Ch. (Matia) : G P Wire & Cable Ind.              | 70,000   |
| S. D. Dev. Ch. (Matia) : H-Bus Equipment Manf. Co.          | 10,000   |
| 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) : Southern TSR LLP                   | 65,000   |
| S. D. Dev. Ch. (Matia) : VLCC Personal Care Ltd.            | 1,10,000 |
| S. D. Dev. Ch. (Matia) : SBI                                | 24,918   |
| S. D. Dev. Ch. (Nalbari) : Kamakhya Food Products           | 1,00,000 |
| S. D. Dev. Ch. (Nalbari) : Eastern Hatcheries               | 55,000   |
| S. D. Dev. Ch. (Nalbari) : Bergers Paints India Ltd.        | 70,000   |
| 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) : Kamakhya Food Products           | 5,000    |
| S. D. Dev. Ch. (Nalbari) : SAHAS                            | 10,000   |
| S. D. Dev. Ch. (Nalbari) : Ozone Pharmaceuticals Ltd.       | 45,000   |
| S. D. Dev. Ch. (Nalbari) : Precaution Health Care Pvt. Ltd. | 35,000   |
| S. D. Dev. Ch. (Plastic Park) : Bebek Sarma                 | 15,000   |
| S. D. Dev. Ch. (Plastic Park) : Chinmoy Mahanta             | 5,000    |
| S. D. Dev. Ch. (Plastic Park) : Far East Synergy P. Ltd.    | 10,000   |



|  |          |
|--|----------|
| 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 Kamkhya Poli Ind.           | 45,000   |
| S. D. Dev. Ch. (Dolgaon) : Ratandeeep 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.                 | 2,73,120 |
| S. D. Dev. Ch. (Dolgaon) : Puja Packers Industry India     | 10,000   |
| S. D. Dev. Ch. (Dolgaon) : Shyamshree Food Processing Ltd. | 1,15,419 |
| 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) : Prabhat Industries           | 10,000   |
| S. D. Dev. Ch. (Malinibeel) : Pusti Dairy 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) : Venkatesh Digital World      | 5,000    |

|                                      |                              |
|--------------------------------------|------------------------------|
| Air Cargo Complex                    | 3,77,10,270                  |
| Asst. International Trade & Ind Fair | 4,54,451                     |
| Assam Petrochemicals Ltd.            | 2,45,02,752                  |
| Assets Management Cell               | 3,07,30,605                  |
| Bamboo Park - Govt. Fund             | 1,02,15,203                  |
| Business Summit                      | 4,50,00,000                  |
| Central Investment Subsidy           | 6,89,676                     |
| Central Subsidy (T.S.)               | 28,69,996                    |
| Chemical Hub                         | 30,00,000                    |
| Export Promotion (ASIDE)             | 87,88,467                    |
| Export Promotion Infor. Hub          | 9,76,852                     |
| Export Promotion of Park             | 3,14,46,652                  |
| Food Processing Laboratory           | 5,05,56,852                  |
| Ginger Collection Centre             | 10,17,902                    |
| Global Business Centre               | 49,69,454                    |
| Investment Meet etc.                 | 32,35,594                    |
| Logistic Hub                         | 1,91,26,974                  |
| Pharmaceutical Hubs                  | 20,00,000                    |
| Plastofair - 2010                    | 15,69,704                    |
| Road Show (Business Summits)         | 7,75,79,872                  |
| State Capital Investment Subsidy     | 3,66,259                     |
| State Incentive                      | 9,96,113                     |
| Tea Park                             | 12,27,70,670                 |
| <b>Total `</b>                       | <b><u>1,89,15,59,527</u></b> |

## ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

Financial Yr : 2017-18

| <b>DETAIL - 4 : EARNEST MONEY DEPOSIT</b>     | <b>Amount</b> |
|---|---------------|
| <b>Particulars</b>                            |               |
| Earnest Money Contractor (AIDC)               | 4,41,940      |
| Earnest Money Contractor (Balipara)           | 67,200        |
| Earnest Money Contractor (Bhomoraguri)        | 3,36,500      |
| Earnest Money Contractor (Demow)              | 10,760        |
| Earnest Money Contractor (Dhemaji)            | 55,000        |
| Earnest Money Contractor (Dolgaon)            | 19,300        |
| Earnest Money Contractor (EPIP)               | 45,86,745     |
| Earnest Money Contractor (Golokganj)          | 28,19,126     |
| Earnest Money Contractor (L.G.B Int. Airport) | 24,57,600     |

|   |                  |
|---|------------------|
| 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) : Techno Steel & Craft Ind. | 20,000           |
| 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. (Titabor) : Kankuni Rice                   | 20,000           |
| S. D. Dev. Ch. (Titabor) : Purbanchal Banijja Bikash      | 20,000           |
| S. D. Dev. Ch. (Titabor) : Carvetion P Chaliha            | 30,000           |
| Security Deposit (EPIP)                                   | 16,72,839        |
| <b>Total</b>  | <b>97,96,149</b> |

### **ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

Financial Yr : 2017-18

| <b>DETAIL - 3 : DEPOSITS FROM GOVERNMENT OF ASSAM</b> | <b>Amount</b> |
|---|---------------|
| <b>Particulars</b>                                    |               |
| ASIDE Fund  | 90,86,35,178  |
| Banana Project  | 12,99,887     |
| Border Trade Centre-Mankachar                         | 19,79,397     |
| Ginger Project  | 36,34,456     |
| IID - Dhemaji   | 14,09,509     |
| IID - Nalbari   | 3,58,439      |
| IID - Pathsala  | 2,96,90,108   |
| IID - Titabor   | 26,68,396     |
| Ind. Growth Centre - Matia                            | 1,02,18,895   |
| Ind. Growth Centre - Balipara                         | 3,50,47,300   |
| Other Fund  | 3,16,364      |
| Plastic Park  | 34,84,90,208  |
| Trade Centre Golokganj                                | 6,61,95,304   |
| Wideneing & Strengthening of Haliaganj & Mankachar    | 66,745        |
| Agro Hub Project                                      | 9,75,024      |

| <b>DETAIL - 5 : SECURITY DEPOSITS FROM CONTRACTORS</b> | <b>Amount</b> |
|--|---------------|
| <b>Particulars</b>                                     |               |
| S/D Money (AEG-Ginger) Khudiram Mandal                 | 14,394        |
| S/D Money (AEZ-Ginger) : Rajshekhar                    | 19,74,237     |
| S/D Money (Ginger) Sankar Kr. Das                      | 24,580        |
| S/D Money (Ginger) Seven Foods Processing Ltd.         | 8,97,500      |
| S/D Money (Ginger) Shimmer Enterprise                  | 66,180        |
| S/D Money (AIDC) Idrish Ansari                         | 92,717        |
| S/D Money (AIDC) Khudiram Mandal                       | 35,971        |
| S/D Money (AIDC) Trans Virtual Pvt. Ltd.               | 6,45,904      |
| S/D Money (AIDC) Well Bros. & Engineer                 | 75,590        |
| S/D Money (AIDC) N.E. Tours & Travels                  | 10,000        |
| S/D Money (AIDC) Pragati Enterprise                    | 1,41,082      |
| S/D Money (AIDC) Pratik Travels                        | 10,000        |
| S/D Money (AIDC) PVR Ltd.                              | 15,75,000     |
| S/D Money (AIDC) Contractor                            | 1,200         |
| S/D Money (Air Cargo) Global Agrisystem Pvt. Ltd.      | 5,000         |
| S/D Money (IGC-Balipara) Niloy Goswami                 | 44,212        |
| S/D Money (IGC-Balipara) Saudamini & Co.               | 44,216        |
| S/D Money (IGC-Balipara) North East Security Service   | 23,400        |
| S/D Money (IGC-Balipara) Parbati Enterprise            | 14,640        |
| S/D Money (IGC-Balipara) Patanjali Ayurved Ltd.        | 3,56,625      |
| S/D Money (IGC-Balipara) R. D. Construction            | 9,50,000      |
| S/D Money (IGC-Balipara) Saturn Electricals            | 14,906        |
| 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.         | 40,000        |
| S/D Money (Dalgaon) 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        |
| S/D Money (EPIP) Muslemuddin                           | 1,51,711      |

|  |                    |
|--|--------------------|
| Earnest Money Contarctor (Logistic Hub)      | 76,300             |
| Earnest Money Contarctor (Malinibeel)        | 79,200             |
| Earnest Money Contarctor (Matia)             | 2,02,370           |
| Earnest Money Contarctor (Nalbari)           | 8,52,678           |
| Earnest Money Contarctor (Pathsala)          | 1,84,780           |
| Earnest Money Contarctor (Plastic Park)      | 24,88,050          |
| Earnest Money Contarctor (Sonari)            | 44,813             |
| Earnest Money Contarctor (Tea Park)          | 8,34,000           |
| Earnest Money Contarctor (Titabor)           | 2,600              |
| Earnest Money Contarctor (TRTC)              | 1,50,000           |
| Earnest Money Ginger                         | 30,000             |
| Earnest Money Contarctor (AEZ Ginger)        | 2,600              |
| Earnest Money Contarctor (IID Pathsala)      | 1,000              |
| E.M.C. (Ginger) Assam Agency Cente Pvt. Ltd. | 499                |
| E.M.C. (RFTL) Shriram Institute              | 80,000             |
| Earnest Money (Asset. Management Cell)       | 28,55,000          |
| Earnest Money (Asst. Sector/Others)          | 7,66,553           |
| 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              | 15,000             |
| E.M.O. Commercial Stationers                 | 5,000              |
| E.M.O. Dolphin Security                      | 5,000              |
| E.M.O. Geoytech & Foundation                 | 4,000              |
| E.M.O. Green Tumb                            | 4,000              |
| E.M.O. J. T. Enterprise                      | 4,000              |
| E.M.O. Kuldip Trading Corporation            | 10,000             |
| 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              |
| <b>Total `</b>                               | <b>1,95,89,657</b> |

|   |           |
|---|-----------|
| S/D Money (Golakganj) : Bhaskar Das                   | 25,000    |
| S/D Money (Golakganj) : Dukes Products India          | 30,000    |
| S/D Money (Golakganj) : Sai Agro Products Pvt. Ltd.   | 30,000    |
| S/D Money (Golakganj) : G C Deka                      | 1,66,970  |
| S/D Money (Golakganj) : Idrish Ansari                 | 20,165    |
| S/D Money (Golakganj) : Saturn Electricals            | 1,81,825  |
| S/D Money (Golakganj) : Talukdar Supplier & Const.    | 1,36,913  |
| S/D Money (Golakganj) : Tapan Deka                    | 4,26,166  |
| S/D Money (Golakganj) : Ujjal J Kalita                | 31,898    |
| S/D Money (Golakganj) : Arya Enterprises              | 7,50,100  |
| S/D Money (Golakganj) : Berger Paints India Ltd.      | 78,000    |
| S/D Money (Golakganj) : Vishal Construction           | 23,19,622 |
| S/D Money (Golakganj) : Hitesh Kr. Das                | 6,66,403  |
| S/D Money (Golakganj) : Mrinal Jyoti Das              | 4,72,450  |
| 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                 | 2,35,626  |
| S/D Money (Pathsala) : Ritumani Kalita                | 4,42,658  |
| S/D Money (Plastic Park) : Agni Security Agency       | 20,000    |
| S/D Money (Plastic Park) : Ananda Bonik               | 27,503    |
| S/D Money (Plastic Park) : Ankuram Adhuapak           | 31,111    |
| S/D Money (Plastic Park) : Bibek Sharma               | 2,22,877  |
| S/D Money (Plastic Park) : HNK Aveecons-Amiya         | 33,02,396 |
| S/D Money (Plastic Park) : Hridyananda Konwar         | 63,87,086 |
| S/D Money (Plastic Park) : Kanchani Flora & Nur       | 7,686     |
| S/D Money (Plastic Park) : Manoj Kumar                | 12,443    |
| S/D Money (Plastic Park) : Mrinal Dohutia             | 12,468    |
| S/D Money (Plastic Park) : Pradip Kr. Adhyapak        | 21,98,283 |
| S/D Money (Plastic Park) : Surjya Baruah              | 2,54,468  |
| S/D Money (Plastic Park) : Tanjur Gohain              | 30,152    |
| S/D Money (Plastic Park) : A B Infrastucture          | 4,29,399  |
| S/D Money (Plastic Park) : Assam Electricals          | 24,64,887 |
| S/D Money (Plastic Park) : Pankaj Kumar Roy           | 9,62,738  |
| S/D Money (Tea Park) : Arpanam Kakati                 | 14,60,944 |
| S/D Money (Tea Park) : Grant Thornton                 | 2,02,950  |
| S/D Money (Tea Park) : Ismail Ali                     | 2,11,403  |
| S/D Money (Tea Park) : Sankar Kalita                  | 47,283    |
| S/D Money (Tea Park) : Banjit Medhi                   | 10,08,729 |
| S/D Money (Tea Park) : Dharma Kt. Baishya             | 10,58,928 |

|  |           |
|--|-----------|
| S/D Money (EPIP) : Padum Gogoi                         | 5,59,895  |
| S/D Money (EPIP) : Sankar Das                          | 3,90,640  |
| S/D Money (EPIP) AAJ JAY Ent.                          | 78,000    |
| S/D Money (EPIP) RR Engineers & Consul.                | 99,900    |
| S/D Money (EPIP) Tarani Kt. Das                        | 32,200    |
| S/D Money (Golakganj) : Manoranjan Sarma               | 4,66,706  |
| S/D Money (Golakganj) : Bodoland Security Service      | 43,538    |
| S/D Money (Golakganj) : Mrinal Adhikari                | 13,328    |
| S/D Money (Golakganj) : Ahmed Nur Alam                 | 25,000    |
| S/D Money (Golakganj) : Calibar Scales India Pvt. Ltd. | 1,95,330  |
| S/D Money (Golakganj) : Chilray India Pvt. Ltd.        | 50,000    |
| S/D Money (Golakganj) : Debashis Sengupta              | 2,64,738  |
| S/D Money (Golakganj) : East India Technisys           | 12,12,555 |
| S/D Money (Golakganj) : Gautam Baruwa                  | 41,400    |
| S/D Money (Golakganj) : Khagen Buragohain              | 92,005    |
| S/D Money (Golakganj) : Mayur Talukdar                 | 51,68,759 |
| S/D Money (Golakganj) : Pooja Associates               | 3,46,393  |
| S/D Money (Golakganj) : Prabin Dihingia                | 25,000    |
| S/D Money (Golakganj) : Ritu Moni Kalita               | 6,61,498  |
| S/D Money (Golakganj) : Baharul Alom                   | 18,800    |
| S/D Money (Golakganj) : Idrish Ansari                  | 37,071    |
| S/D Money (Golakganj) : Khudiram Mandal                | 79,626    |
| S/D Money (Golakganj) : Mosleuddin                     | 1,13,775  |
| S/D Money (Golakganj) : Sree Ma Steel Industries       | 1,58,525  |
| S/D Money (Golakganj) : Vortex Engineering             | 2,400     |
| S/D Money (Golakganj) : Idrish Ansari                  | 74,817    |
| S/D Money (Golakganj) : Khagen Buragohain              | 48,000    |
| S/D Money (Golakganj) : Malay Paul                     | 23,903    |
| S/D Money (Golakganj) : North Eastern Security Service | 20,600    |
| S/D Money (Golakganj) : Pradip Paul                    | 2,08,000  |
| S/D Money (Golakganj) : Pankaj Agarwalla               | 3,300     |
| S/D Money (Golakganj) : North Eastern Security Service | 21,576    |
| S/D Money (Golakganj) : Kitabuddin Ahmed               | 74,993    |
| S/D Money (Golakganj) : Pooja Associates               | 58,714    |
| S/D Money (Golakganj) : Rup Nath Medhi                 | 55,822    |
| S/D Money (Golakganj) : Amar Ali                       | 5,400     |
| S/D Money (Golakganj) : Cavinkare Pvt. Ltd.            | 30,000    |
| S/D Money (Golakganj) : North Eastern Sec.             | 13,272    |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

Financial Yr : 2017-18

| <b>DETAIL - 9 : SUIT FILED ACCOUNTS OF ASSISTED SECTORS</b> | <b>Amount</b>      |
|---|--------------------|
| <b>Particulars</b>  |                    |
| Action  | 37,79,582          |
| Ashok Properties  | 54,91,555          |
| Baishya Brother   | 28,11,247          |
| Bandip Textile  | 43,08,711          |
| Biman Cloth Mills Pvt. Ltd.                                 | 58,12,371          |
| Gopinath Udyog  | 25,46,510          |
| IMT Pvt. Ltd.   | 32,58,593          |
| Kejriwal Polypacks  | 87,89,410          |
| Petrico Eastern   | 42,59,938          |
| Soti Oil Udyog  | 36,52,000          |
| Sree Sree Mahalakshmi Textile Mills                         | 46,40,420          |
| <b>Total `</b>  | <b>4,90,50,337</b> |

| <b>DETAIL - 10 : TAKEN OVER UNITS OF ASSISTED SECTORS</b> | <b>Amount</b>      |
|---|--------------------|
| <b>Particulars</b>  |                    |
| Advent Industries   | 8,49,135           |
| Baruah Publishing Co.                                     | 45,27,000          |
| Brahmaputra Gases Pvt. Ltd.                               | 71,08,455          |
| East India Publication                                    | 64,88,021          |
| H.S. & Associates   | 78,50,000          |
| NE Caffeine Ind. Pvt. Ltd.                                | 61,40,624          |
| Paragon Offset Pvt. Ltd.                                  | 46,49,317          |
| <b>Total `</b>  | <b>3,76,12,552</b> |

| <b>DETAIL - 11 : BRIDGE LOANS</b> | <b>Amount</b>   |
|-----------------------------------|-----------------|
| <b>Particulars</b>                |                 |
| Barua Publishing Pvt. Ltd.        | 3,00,000        |
| NE Cffine Pvt. Ltd.               | 3,13,261        |
| <b>Total `</b>                    | <b>6,13,261</b> |

| <b>DETAIL - 12 : LOAN TO JOINT SECTOR COMPANIES</b> | <b>Amount</b>      |
|---|--------------------|
| <b>Particulars</b>                                  |                    |
| PRAG BOSIMI SYNTHETIC LTD                           | 2,80,00,000        |
| <b>Total `</b>                                      | <b>2,80,00,000</b> |



|  |                    |
|--|--------------------|
| S/D Money (Tea Park) : Khagen Buragohain       | 94,333             |
| S/D Money (Titabar) : Bijun Ch. Bora           | 22,383             |
| S/D Money (Titabar) : Dochania & Co. Pvt. Ltd. | 15,365             |
| Security Deposit (Others)                      | 70,722             |
| <b>Total `</b>                                 | <b>4,50,45,268</b> |

---

|  |               |
|--|---------------|
| <b>DETAIL - 6 : DUTIES &amp; TAXES</b> | <b>Amount</b> |
|--|---------------|

---

| Particulars                  |                    |
|------------------------------|--------------------|
| Emplyoees Contribution to PF | 6,15,203           |
| Forest Royalty               | 29,16,072          |
| Income Tax Contractor        | 2,62,831           |
| Income Tax Forest Royalty    | 23,667             |
| Income Tax Professional      | 200                |
| Labour Cess                  | 1,84,380           |
| Professional Tax             | 1,773              |
| VAT                          | 2,46,291           |
| GST                          | 76,18,696          |
| <b>Total `</b>               | <b>1,18,69,113</b> |

---

|                                       |               |
|---------------------------------------|---------------|
| <b>DETAIL - 7 : ADVANCES RECEIVED</b> | <b>Amount</b> |
|---------------------------------------|---------------|

---

| Particulars          |                    |
|----------------------|--------------------|
| Sale of Land (CIPET) | 20,00,000          |
| Prepaid Income       | 1,04,88,352        |
| <b>Total `</b>       | <b>1,24,88,352</b> |

---

|   |               |
|---|---------------|
| <b>DETAIL - 8 : TERM LOANS TO ASSISTED SECTOR</b> | <b>Amount</b> |
|---|---------------|

---

| Particulars            |                  |
|------------------------|------------------|
| Assam Ashok Hotel Ltd. | 90,00,000        |
| <b>Total `</b>         | <b>90,00,000</b> |

| <b>DETAIL - 18 : SEED CAPITAL</b> | <b>Amount</b>    |
|-----------------------------------|------------------|
| <b>Particulars</b>                |                  |
| Bharat Sinther Pvt. Ltd.          | 5,00,000         |
| BS Assam Pvt. Ltd.                | 7,00,000         |
| IMT Pvt. Ltd.                     | 5,00,000         |
| Intergrated B I Pvt. Ltd.         | 4,29,091         |
| Petresco Eastern Pvt. Ltd.        | 4,50,000         |
| Uguam Udyog Pvt. Ltd.             | 5,00,000         |
| <b>Total `</b>                    | <b>30,79,091</b> |

| <b>DETAIL - 19 : BALANCE WITH BANKS</b>    | <b>Amount</b>       |
|--|---------------------|
| <b>Particulars</b>                         |                     |
| Axis Bank                                  | 30,21,630           |
| Bank of Boroda EPIP Up-Gradation A/c       | 3,18,64,000         |
| Bank of Baroda (ASIDE A/C)                 | 1,59,48,136         |
| Bank of Baroda (Plastic Park TRA (11) A/C) | 27,43,593           |
| Bank of Boroda (Plastic Park TRA (1) A/C)  | 42,62,068           |
| Guwahati Treasury                          | 10,000              |
| SBI-Dispur Branch (Dahudi)                 | 11,384              |
| SBI-Dispur Branch (Silapathar)             | 9,234               |
| SBI-Dispur Branch (Titabor)                | 8,669               |
| SBI-Geetanagar Branch                      | 27,71,389           |
| SBI-Geetanagar Branch-(Dolgaon)            | 1,978               |
| SBI-Geetanagar Br. (Bhomoraguri)           | 8,509               |
| SBI-Geetanagar Br. (Demow)                 | 9,089               |
| SBI-Geetanagar Br. (Malinibeel)            | 30,186              |
| SBI-New Guwahati Branch                    | 3,22,07,500         |
| SBI- Zoo Road, EPF Account                 | 87,74,357           |
| Syndicate Bank                             | 31,91,417           |
| Vijaya Bank                                | 1,13,02,265         |
| Vijaya Bank (IID-Pathsala)                 | 2,84,39,440         |
| <b>Total `</b>                             | <b>14,46,14,842</b> |

| <b>DETAIL - 20 : BALANCE IN DEPOSIT ACCOUNTS</b> | <b>Amount</b> |
|--|---------------|
| <b>Particulars</b>                               |               |
| F/D Allahbad Bank, Guwahati Br.                  | 42,18,48,690  |
| F/D Allahbad Bank, Panbazar Br.                  | 10,72,72,384  |
| F/D Bank of Boroda (Plastic Park)                | 17,67,47,644  |
| F/D Bank of Boroda (ASIDE)                       | 87,56,75,789  |
| F/D Bank of India, Beltola                       | 9,16,65,940   |
| F/D Bank of India, Ghy SME Br.                   | 10,64,27,256  |
| F/D Canara Bank, Panbazar                        | 14,96,81,318  |
| F/D Corporation Bank, Ghy                        | 47,35,54,345  |
| F/D Guwahati Co-Op Town Bank                     | 30,00,000     |
| F/D India Bank, Athgaon Branch                   | 2,49,25,981   |
| F/D Syndicate Bank                               | 53,25,08,249  |

| <b>DETAIL - 13 : LOAN TO SUBSIDIARY COMPANIES</b> |                | <b>Amount</b>       |
|---|----------------|---------------------|
| <b>Particulars</b>                                |                |                     |
| A. S. F. C. LTD                                   |                | 8,03,04,200         |
| ASSAM STATE WEAVING MFG. CO                       |                | 1,01,24,999         |
| Cachar Sugar Mills Ltd.                           |                | 5,19,37,821         |
|   | <b>Total `</b> | <b>14,23,67,020</b> |

| <b>DETAIL - 14 : STAFF LOANS</b> |                | <b>Amount</b>   |
|----------------------------------|----------------|-----------------|
| <b>Particulars</b>               |                |                 |
| House Building Advance           |                | 3,70,042        |
|                                  | <b>Total `</b> | <b>3,70,042</b> |

| <b>DETAIL - 15 : ADVANCE TO OTHER COMPANY</b> |                | <b>Amount</b>    |
|---|----------------|------------------|
| <b>Particulars</b>                            |                |                  |
| Tem Adv. ASCON                                |                | 8,22,863         |
| Tem Adv. A. S. F. C. LTD                      |                | 13,58,120        |
| Tem Adv. ATC                                  |                | 50,00,000        |
|   | <b>Total `</b> | <b>71,80,983</b> |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

Financial Yr : 2017-18

| <b>DETAIL - 16 : CAPITAL &amp; WIP</b> |                | <b>Amount</b>    |
|--|----------------|------------------|
| <b>Particulars</b>                     |                |                  |
| MULTISTORY COMPLEX                     |                | 20,68,537        |
| BHANGAGHAR BUILDING                    |                | 19,49,362        |
|  | <b>Total `</b> | <b>40,17,899</b> |

| <b>DETAIL - 17 : UNSECURED LOANS TO COMPANIES</b> |                | <b>Amount</b>    |
|---|----------------|------------------|
| <b>Particulars</b>                                |                |                  |
| ASSAM SPUN SILK MILL LTD                          |                | 14,90,000        |
| CIPET   |                | 44,91,054        |
| Eastern Steel & Alloys Ltd.                       |                | 4,75,000         |
| Meenaxi Wire Ind. Ltd.                            |                | 1,00,000         |
| Purbanchal Brewaries                              |                | 1,15,600         |
|   | <b>Total `</b> | <b>66,71,654</b> |

| <b>DETAIL - 25 : OTHER ADVANCES</b>          | <b>Amount</b> |
|--|---------------|
| <b>Particulars</b>                           |               |
| <b>House Rent Receivable</b>                 |               |
| Assam State Fertiliser & Chemicals Ltd.      | 8,62,296      |
| Industrial Papers of Assam                   | 2,213         |
| PVR  | 8,10,000      |
| <b>IGC Balipara (Receivable)</b>             |               |
| Badrivas Lab. Pvt. Ltd.                      | 52,370        |
| Dabur India Ltd.                             | 83,136        |
| Daeshan Biotech Pvt. Ltd.                    | 40,245        |
| Hesse Biotech Pvt. Ltd.                      | 87,690        |
| Innovation Tech Pack Ltd.                    | 50,522        |
| Nixil Pharmaceuticals Specialities Pvt. Ltd. | 58,07,139     |
| Northern Aromatics Ltd.                      | 24,192        |
| Norway Lab                                   | 87,690        |
| Patanjali Ayurvedic                          | 1,19,15,125   |
| Pine Biotech Pvt. Ltd.                       | 40,245        |
| Sai Enterprise                               | 6,609         |
| Suryataap Energy & Infr. Pvt. Ltd.           | 3,28,616      |
| <b>IGC Matia (Receivable)</b>                |               |
| Amir Ali                                     | 8,756         |
| Cavinkare Pvt. Ltd.                          | 5,00,173      |
| Dhurba Lata Das                              | 4,140         |
| Eveready Industries India Ltd.               | 4,70,600      |
| G. P. Wire                                   | 1266,479      |
| Kohinoor Pulp & Paper (P) Ltd. (SMC)         | 5,53,07,277   |
| Kohinoor Pulp & Paper (P) Ltd. (Rent)        | 5,53,113      |
| Macheil Engineering Ltd.                     | 3,34,838      |
| RESS Iron & Steel Pvt. Ltd.                  | 1,15,332      |
| RKB Agro Industries                          | 1,16,425      |
| Sharma Beverage P Ltd.                       | 3,02,799      |
| State Bank of India                          | 19,412        |
| VLCC   | 72,688        |
| <b>IID Bhomoraguri (Receivable)</b>          |               |
| Anupam Cylinder                              | 16,582        |
| Kundan Industries                            | 30,228        |
| Powerline Green                              | 33,791        |
| Powerline Industries                         | 67,582        |
| Raj Concret Products                         | 92,958        |
| Shree Shyam Industries                       | 44,271        |
| U.K Paints India Pvt. Ltd.                   | 6,448         |

|                 |                       |
|-----------------|-----------------------|
| F/D UCO Bank    | 4,68,75,278           |
| F/D Vijaya Bank | 10,00,00,000          |
| <b>Total `</b>  | <b>3,11,01,82,874</b> |

---

|   |               |
|---|---------------|
| <b>DETAIL - 21 : ADVANCE TO EMPLOYEES</b> | <b>Amount</b> |
|---|---------------|

---

| Particulars               |                  |
|---------------------------|------------------|
| General Advance           | 4,45,080         |
| Medical Advance           | 95,284           |
| Employee Advance (Arrear) | 15,20,000        |
| <b>Total `</b>            | <b>20,60,364</b> |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

Financial Yr : 2017-18

---

|  |               |
|--|---------------|
| <b>DETAIL - 22 : INCOME TAX (INCLUDING REFUNDABLE)</b> | <b>Amount</b> |
|--|---------------|

---

| Particulars                            |                    |
|--|--------------------|
| Income Tax of Earlier Year             | 27,74,575          |
| Tax deducted at source for A. Y. 18-19 | 1,43,12,745        |
| Mat Credit (I.T.)                      | 1,36,85,831        |
| <b>Total `</b>                         | <b>3,07,73,151</b> |

---

|  |               |
|--|---------------|
| <b>DETAIL - 23 : ADVANCE AGAINST PROJECTS (RECEIVABLE GOVT FUND)</b> | <b>Amount</b> |
|--|---------------|

---

| Particulars                    |                    |
|--------------------------------|--------------------|
| IID-Bhomoraguri                | 61,61,188          |
| IID-Demow                      | 23,27,507          |
| IID-Dolgaon                    | 35,39,408          |
| IID-Malinibeel                 | 6,01,300           |
| IID-Moran                      | 7,72,722           |
| IID-Sonari                     | 20,21,741          |
| Tourism Infrastructure Project | 2,80,000           |
| Bamboo Park                    | 62,819             |
| Jute Processing Park           | 19,74,239          |
| <b>Total `</b>                 | <b>1,77,40,925</b> |

---

|                                     |               |
|-------------------------------------|---------------|
| <b>DETAIL - 24 : OTHER ADVANCES</b> | <b>Amount</b> |
|-------------------------------------|---------------|

---

| Particulars                       |                    |
|-----------------------------------|--------------------|
| Ministry of Food Processing (EMD) | 25,00,000          |
| Others                            | 42,59,082          |
| Int. Receivable on Refinance Loan | 2,90,96,215        |
| <b>Total `</b>                    | <b>3,58,55,297</b> |

|                                   |                    |
|-----------------------------------|--------------------|
| Pusti Food Product                | 3,22,326           |
| Shomraj Packaging                 | 7,676              |
| SJ Polycrop                       | 17,253             |
| Taraknath Unibake                 | 17,891             |
| Tinkus Lime & Dolemite            | 1,24,782           |
| Tirthomoyee Products              | 17,263             |
| Venkatesh Digital World           | 10,320             |
| <b>IID Nalbari (Receivable)</b>   |                    |
| Berger Paint India Ltd.           | 13,192             |
| Crioforma Industries Pvt. Ltd.    | 6,708              |
| Dukes Products (India) Ltd.       | 24,546             |
| N.E. Mega Food Park               | 13,79,071          |
| Salai Agro Products Pvt. Ltd.     | 74,494             |
| Shristi K Mercantile              | 40,550             |
| <b>IID Titabor (Receivable)</b>   |                    |
| Carnation Florist                 | 99,948             |
| Titabor Cement Industries         | 12,49,984          |
| <b>Plastic Park (Receivables)</b> | 24,000             |
| <b>Total`</b>                     | <b>9,12,03,730</b> |

**Amount**

**DETAIL - 26 : RECEIVABLE FROM BOARD OF TRUSTEE - GRATUITY**

**Particulars**

|   |                  |
|---|------------------|
| Board of Trustee - Gratuity                 | 25,38,266        |
| Board of Trustee - Leave Encashment Benefit | 21,66,644        |
| <b>Total`</b>                               | <b>47,04,910</b> |

**Amount**

**DETAIL - 27 : OTHER CURRENT ASSETS**

**Particulars**

|   |                  |
|---|------------------|
| Receivable from Govt. of Assam                  | 50,00,000        |
| EPIP (Rent)                                     | 7,16,801         |
| Land Bank                                       | 13               |
| Advance for vehicle booking                     | 20,000           |
| Receivable from PBSL (Div. on Preference Share) | 4,95,096         |
| <b>Total`</b>                                   | <b>62,31,910</b> |

## ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

Financial Yr : 2017-18

### **IID Dalgaon (Receivable)**

|                               |           |
|-------------------------------|-----------|
| Assam Industries Company      | 63,224    |
| Assam Paper Mill (P) Ltd.     | 32,33,226 |
| East Land Concrete Industries | 83,606    |
| Huma Power & Tower Pvt. Ltd.  | 81,061    |
| Jindal Saw Ltd.               | 85,524    |
| RLJ Concrete Udyog            | 33,308    |
| Sanskar Receipes Pvt. Ltd.    | 24,780    |
| Shanghavi Foods Pvt. Ltd.     | 23,128    |

### **IID Demow (Receivable)**

|                                  |           |
|----------------------------------|-----------|
| Amrit Beverages                  | 1,91,684  |
| Brahmaputra Valley Construction  | 29,887    |
| Fabric Plast Ltd.                | 53,687    |
| Korcha Energy & Infra. Pvt. Ltd. | 2,61,898  |
| Maisang Product Pvt. Ltd.        | 30,31,277 |
| Navadeep Samaz Bikash Mancha     | 69,158    |
| Rudrasagar Silk Ltd.             | 1,500     |
| Shree Shyam Plastic              | 63,613    |

### **IID Malinibeel (Receivable)**

|                             |          |
|-----------------------------|----------|
| Assam Air Products          | 6,608    |
| Bani Industries             | 13,769   |
| Bibha Food Products         | 19,973   |
| Borali Plastics             | 54,963   |
| Borish Backer               | 61,251   |
| BRBD Industries             | 9,986    |
| Classic Industries          | 1,74,721 |
| Fujuma Industries           | 16,825   |
| G.B. Food Products          | 6,658    |
| Jayanta Udyog               | 34,046   |
| Aroma India                 | 2,00,010 |
| Kaushik Industries          | 13,646   |
| King Food Industries        | 36,152   |
| Nanesh Commercial Pvt. Ltd. | 34,046   |
| Padma Industries            | 20,583   |
| P. K. Polymer               | 1,23,603 |
| Prabhat Industries          | 1,44,169 |

|                                       | <b>Amount</b>      |
|---------------------------------------|--------------------|
| <b>DETAIL - 31 : SALARY AND WAGES</b> |                    |
| <b>Particulars</b>                    |                    |
| Leave Encashment Benefit (E)          | 26,83,493          |
| Leave Travel Concession               | 1,240              |
| Medical Reimbursement                 | 17,18,478          |
| Salary                                | 8,78,93,789        |
| Honorarium to Chairman                | 75,000             |
| <b>Total</b>                          | <b>9,23,72,000</b> |

|  | <b>Amount</b>      |
|--|--------------------|
| <b>DETAIL - 32 : CONTRIBUTION TO PROVIDENT FUND &amp; OTHER FUND</b> |                    |
| <b>Particulars</b>   |                    |
| Admn. Charge PF  | 5,97,775           |
| Corporation Contribution to FPF                                      | 15,48,760          |
| Corporation Contribution to PF                                       | 72,57,171          |
| E.D.L.I. (LIC)   | 6,51,585           |
| Inspection Charge (EDLI)   | 932                |
| Ex-Gratia & Bonus  | 31,984             |
| Gratuity   | 97,96,045          |
| <b>Total</b>   | <b>1,98,84,252</b> |

|   | <b>Amount</b>   |
|---|-----------------|
| <b>DETAIL - 33 : STAFF WELFARE EXPENSES</b> |                 |
| <b>Particulars</b>                          |                 |
| Staff Welfare                               | 3,83,119        |
| Training Expenses                           | 3,28,002        |
| <b>Total</b>                                | <b>7,11,121</b> |



**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

Financial Yr : 2017-18

**DETAIL - 28 : REVENUE FROM OPERATIONS****Particulars****a) Sales of Service**

|                            |             |
|----------------------------|-------------|
| Annual Service Charge      | 2,65,47,042 |
| Rent Received              | 1,31,46,035 |
| Ground Rent Received       | 1,16,04,481 |
| Penalty                    | 84,09,950   |
| Processing Fees            | 4,80,000    |
| Special Maintenance Charge | 6,27,19,229 |

**Total** **12,29,06,737****b) Other operating Income**

|                        |          |
|------------------------|----------|
| Tender Fees            | 3,02,300 |
| Miscellaneous Receipts | 44,260   |
| Appraisal Fee          | 8,94,450 |
| Lease Rent Received    | 3,77,000 |
| Other Income           | 1,02,687 |

**Total** **17,20,697****Total** **12,46,27,434****Amount****DETAIL - 29 : INTEREST INCOME****Particulars**

|                                 |              |
|---------------------------------|--------------|
| Interest on Conveyance Loan     | 2,87,914     |
| Interest on Fixed Deposit       | 14,54,11,656 |
| Interest on House Building Loan | 5,81,351     |
| Interest on Other Loan          | 36,00,000    |
| Interest on Staff Loan          | 2,85,276     |
| Interest on Refinance Loan      | 4,94,55,051  |

**Total** **19,96,21,248****Amount****DETAIL - 30 : DIVIDEND INCOME****Particulars**

|                              |          |
|------------------------------|----------|
| Down Town Hospital Ltd.      | 1,50,000 |
| Assam Air Products Pvt. Ltd. | 3,45,000 |
| PBSL                         | 4,95,096 |

**Total** **9,90,096**

|   | <b>Amount</b>          |
|---|------------------------|
| <b>DETAIL - 40 : PROFESSIONAL &amp; LEGAL CHARGES</b> |                        |
| <b>Particulars</b>                                    |                        |
| Legal Expenses  | 6,85,550               |
| Professional Charges                                  | 2,52,150               |
| <b>Total`</b>   | <b><u>9,37,700</u></b> |

|  | <b>Amount</b>          |
|--|------------------------|
| <b>DETAIL - 41 : TELEPHONE &amp; INTERNET EXPENSES</b> |                        |
| <b>Particulars</b>                                     |                        |
| Telephone Expenses                                     | 2,03,388               |
| Internet Expenses                                      | 1,27,163               |
| <b>Total`</b>  | <b><u>3,30,551</u></b> |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

Financial Yr : 2017-18

|   | <b>Amount</b>          |
|---|------------------------|
| <b>DETAIL - 42 : TRAVELLING &amp; CONVEYANCE EXPENSES</b> |                        |
| <b>Particulars</b>  |                        |
| Conveyance Expenses                                       | 99,325                 |
| Director Conveyance                                       | 39,145                 |
| Travelling Expenses                                       | 1,85,624               |
| Travelling Expenses Director                              | 74,947                 |
| Travelling Expenses - M. D.                               | 45,391                 |
| <b>Total`</b>   | <b><u>4,44,432</u></b> |

|   | <b>Amount</b>           |
|---|-------------------------|
| <b>DETAIL - 43 : VEHICLE RUNNING &amp; MAINTENANCE EXPENSES</b> |                         |
| <b>Particulars</b>  |                         |
| Vehicle Hiring Charges  | 5,20,408                |
| Vehicle Repair & Maintenance Expenses                           | 3,89,913                |
| Vehicle Running Expenses  | 7,59,725                |
| <b>Total`</b>   | <b><u>16,70,046</u></b> |

|   | <b>Amount</b>              |
|---|----------------------------|
| <b>DETAIL - 44 : VEHICLE RUNNING &amp; MAINTENANCE EXPENSES</b> |                            |
| <b>Particulars</b>  |                            |
| LAND : AMERIGO  | 2,10,33,000                |
| LAND : BHANGAGARH   | 17,41,68,576               |
| LAND : NALBARI  | 16,00,114                  |
| LAND : PBSL   | 1,19,60,000                |
| LAND : R.G. Baruah Road   | 21,31,25,472               |
| <b>Total`</b>   | <b><u>42,18,87,162</u></b> |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

Financial Yr : 2017-18

|  | <b>Amount</b>    |
|--|------------------|
| <b>DETAIL - 34 : REPAIRS AND MAINTENANCE</b>       |                  |
| <b>Particulars</b>                                 |                  |
| Repairs & Maintenance Building                     | 18,33,694        |
| Repairs & Maintenance Other Assets                 | 84,039           |
| <b>Total`</b>                                      | <b>19,17,733</b> |
|  | <b>Amount</b>    |
| <b>DETAIL - 35 : PROJECT REVENUE EXPENSES</b>      |                  |
| <b>Particulars</b>                                 |                  |
| Project Revenue Expenses-IID-Dalgaon               | 4,42,247         |
| Project Revenue Expenses-IGC-Balipara              | 13,05,905        |
| Project Revenue Expenses-IGC-Matia                 | 15,25,795        |
| Project Revenue Expenses-IID-Bhomoraguri           | 22,29,042        |
| Project Revenue Expenses-IID-Demow                 | 4,19,712         |
| Project Revenue Expenses-IID-Dhemaji               | 1,38,215         |
| Project Revenue Expenses-IID-Malinibeel            | 11,64,900        |
| Project Revenue Expenses-IID-Nalbari               | 20,30,334        |
| Project Revenue Expenses-IID-Titabor               | 70,000           |
| <b>Total`</b>                                      | <b>93,26,151</b> |
|  | <b>Amount</b>    |
| <b>DETAIL - 36 : FEES &amp; SUBSCRIPTION</b>       |                  |
| <b>Particulars</b>                                 |                  |
| Filing Expenses                                    | 7,100            |
| Subscription & Donation                            | 10,636           |
| <b>Total`</b>                                      | <b>17,736</b>    |
|  | <b>Amount</b>    |
| <b>DETAIL - 37 : MEETING &amp; SEMIAR EXPENSES</b> |                  |
| <b>Particulars</b>                                 |                  |
| Meeting Expenses                                   | 2,15,294         |
| Seminar Expenses                                   | 61,537           |
| <b>Total`</b>                                      | <b>2,76,831</b>  |
|  | <b>Amount</b>    |
| <b>DETAIL - 38 : OFFICE &amp; GENERAL EXPENSES</b> |                  |
| <b>Particulars</b>                                 |                  |
| Miscellaneous Expenses                             | 44,754           |
| Udyog Shayak Expenses                              | 11,839           |
| Postal Expenses                                    | 17,817           |
| <b>Total`</b>                                      | <b>74,410</b>    |
|  | <b>Amount</b>    |
| <b>DETAIL - 39 : PRINTING &amp; STATIONERY</b>     |                  |
| <b>Particulars</b>                                 |                  |
| Printing & Stationery                              | 2,46,040         |
| Computer Stationery                                | 4,41,026         |
| <b>Total`</b>                                      | <b>6,87,066</b>  |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED****C. Cash Flow from Financing Activity**

|   |                       |                     |
|---|-----------------------|---------------------|
| Increase/(Decrease) in Short Term Borrowings    | (35,29,10,925)        | 63,91,98,085        |
| Increase/ (Decrease) in Share Money             | 9,32,52,000           |                     |
| Redemption of Preference Share Capital          |                       |                     |
| Advance for Equity Investment                   | (1,74,76,960)         | 8,68,93,000         |
| Premium paid on Redemption of Preference Shares |                       |                     |
| Increase/(Decrease) in Long Term Borrowings     |                       |                     |
| Payment of Finance Cost                         |                       |                     |
| <b>Cash Flow from Financing Activity</b>        | <b>: Total (C)</b>    |                     |
|   | <b>(27,71,35,885)</b> | <b>72,60,91,085</b> |

**D. Net Increase/ (Decrease) in Cash & Cash Equivalent (A+B+C)** (18,42,16,084) 1,10,74,68,862

**E. Cash & Cash Equivalent Opening Balance** 3,43,90,14,548 2,33,15,45,686

**F. Cash & Cash Equivalent Closing Balance** **3,25,47,98,464** **3,43,90,14,548**

**Cash and Cash Equivalents as at the end of the year includes**

|                                       |                       |                       |
|---------------------------------------|-----------------------|-----------------------|
| Cash in Hand                          | 746                   | 4,044                 |
| Balances with Bank in Current account | 14,46,14,842          | 15,80,72,638          |
| Balances with Bank in FD account      | 3,11,01,82,874        | 3,28,09,37,866        |
|                                       | <b>3,25,47,98,464</b> | <b>3,43,90,14,548</b> |

*For and on behalf of Board of Directors*

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**

**Amount in**

**CASH FLOW STATEMENT**

**A. Cash Flow from Operating Activity**

*For the year ended*

|   | <b>31.03.2018</b>    | <b>31.03.2017</b>    |
|---|----------------------|----------------------|
| Net Profit before Tax   | 12,74,52,818         | 4,08,68,281          |
| <b>Adjustment for :</b>                                       |                      |                      |
| Depreciation  | 2,28,076             | 27,94,559            |
| Provision for loss on Investment                              | 7,33,57,390          | 2,93,06,000          |
| Provision for bad and doubtful debts                          | 30,00,000            | 67,54,621            |
| Dividend  | (9,90,096)           | (4,95,000)           |
| Provision written back  | (1,34,79,079)        | (4,07,158)           |
| Non Operating Interest Income                                 | (19,96,21,248)       | (12,11,77,314)       |
| <b><i>Operating Profit before Working Capital Changes</i></b> | <b>(80,52,139)</b>   | <b>(4,23,56,011)</b> |
| <b><i>Adjustment for Changes in Working Capital</i></b>       |                      |                      |
| (Increase)/Decrease in Other Current Assets & Loans & Adv     | (9,85,51,280)        | (3,10,84,589)        |
| Increase/(Decrease) Long Term Liabilities                     | 1,75,72,587          | 34,40,33,025         |
| Increase/(Decrease) in Other Liabilities & Provisions         | 10,85,49,511         | 1,09,97,734          |
| <b>Cash Generated from Operation</b>                          | <b>1,95,18,679</b>   | <b>28,15,90,159</b>  |
| Direct tax  | <b>5,48,82,623</b>   | <b>1,50,29,441</b>   |
| <b>Net Cash Flow from Operating Activity : Total (A)</b>      | <b>(3,53,63,944)</b> | <b>26,65,60,718</b>  |
| <b>B. Cash Flow from Investing Activity</b>                   |                      |                      |
| (Increase)/ Decrease in Purchase of Fixed Assets              | (3,51,561)           | (18,67,821)          |
| Dividend Received   | 9,90,096             | 4,95,000             |
| Interest Received   | 19,96,21,248         | 12,11,77,314         |
| (Increase)/ Decrease in Investments                           | (8,57,16,840)        | (63,59,000)          |
| (Increase)/ Decrease in Loans given                           | 1,37,40,802          | 13,71,570            |
| <b>Net Cash Flow from Investing Activity : Total (B)</b>      | <b>12,82,83,745</b>  | <b>11,48,17,063</b>  |

**Contd.....2**

|   |   |
|---|---|
| <p>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.</p>  | <p>NO COMMENTS</p>  |
| <p>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 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.</p> | <p>NO COMMENTS</p>  |
| <p>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.</p>   | <p>NO COMMENTS</p>  |
| <p>The final accounts for the financial year 2017-18 had not been prepared as per schedule III of the Companies Act, 2013 and contained many deficiencies. The fresh final accounts have been prepared and reapproved in the board meeting held on 17-12-2018 and given to us on 31-12-2018 and our report is based on the same.</p>  | <p>NO COMMENTS</p>  |
| <p><b>BASIS FOR QUALIFIED OPINION</b><br/> 1. The debit balance ₹ 6161188/- in the account of IID-Bhomoraguri (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.</p>   | <p>The 16<sup>th</sup> meeting of Audit Committee held on 20<sup>th</sup> Aug' 18 recommended to write off the same &amp; the 289<sup>th</sup> Meeting of Board of Directors held on 21.08.2018 approved the write off.</p> |
| <p>2. The company has received ₹ 13066873/- towards IID-Demow Fund against which expenditure incurred was ₹ 15394380/-. The excess expenditure was not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 2327507/- each.</p>  | <p>- do -</p>   |

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED  
INDEPENDENT AUDITOR'S REPORT**

| STATUTORY AUDITOR'S REPORT  | MANAGEMENT'S REPLY |
|---|--------------------|
| <p><b>REPORT ON THE STANDLONE FINANCIAL STATEMENTS</b></p> <p>We have audited the accompanying Standalone financial statements of ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED (“the Company”), which comprises Balance Sheet as at 31<sup>st</sup> March, 2018 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 the other explanatory information.</p>   | <p>NO COMMENTS</p> |
| <p><b>MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS</b></p> <p>The Company's Board of Directors is responsible for the matters stated in Section 134 (5)<sup>o</sup> 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 there under.</p>   | <p>NO COMMENTS</p> |
| <p>This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.</p> |                    |
| <p><b>AUDITOR'S RESPONSIBILITY</b></p> <p>our responsibility is to express an opinion on these standalone financial statements based on our audit.</p> <p>We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.</p>   | <p>NO COMMENTS</p> |

|  |   |
|--|---|
| <p>10. Expenses towards jute Processing Park ₹ 1974239/- (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 ₹ 1974239/- each.</p>  | <p>The 16<sup>th</sup> meeting of Audit Committee held on 20th Aug'18 recommended to write off the same &amp; the 289<sup>th</sup> Meeting of Board of Directors held on 21.08.2018 approved the write off.</p> |
| <p>11. The corporation has made provision for divided amounting to ₹ 4,95,096/- on cumulative preference shares of Prag Bosimi Synthetics Limited without any declaration by the company. This has resulted in overstatement of divided income and receivable from PBSL (under the head Other Current Assets) by ₹ 4,95,096/- each.</p>  | <p>The necessary entry will be passed in Current Year.</p>  |
| <p>12. As accounting policy adopted by the corporation, interest income is accounted for on receipt basis. But in the case of Hotel Ashok Assam although the interest amounting to ₹ 2,90,96,215/- has been received after 31<sup>st</sup> March, 2018 but was taken as interest on refinance loan income on 31<sup>st</sup> March, 2018 which resulted in overstatement of interest income and interest receivable on refinance loan (under head Other Advances) by ₹ 2,90,96,215/- each</p>  | <p>The detail notes is mentioned in Notes on Accounts 34.</p>   |
| <p>13. Provision for Doubtful receivables amounting to ₹ 2,46,57,946/- has been created against Trade Receivables without any basis, although security deposit are available with the corporation from the same trade receivable. In 2 cases of Assam Paper Mill Private Limited and Maisang Product Private Limited, the security deposit is less than the amount receivable and the provision of these two party comes to ₹ 4210415/-. Therefore excess provision of ₹ 2,04,47,531/- has been made. This has resulted in understatement of profit and overstatement of provision for doubtful debt by ₹ 20447531/- each.</p> | <p>This will be reviewed during the Current year and necessary entry will be passed</p>   |
| <p>14. Provision of ₹ 37004/- has been made against staff loan @10% of the outstanding amount. The staff loan being fully recoverable requires no provision. This has resulted in understatement of profit and overstatement of provision for bad loans &amp; advances by ₹ 37004/- each</p>   | <p>Necessary entry will be made during the current year</p>   |
| <p>15. The liability for expenses as on 1st April, 2017 was ₹ 3664258/- against which payment made for ₹ 3329556/-. The outstanding balance amount ₹ 334702/- could not be explained.</p>  | <p>This will be reviewed during the year &amp; necessary entry will be made during the current year.</p>  |



|   |   |
|---|---|
| <p>3. The company has received ₹ 13178822/- towards IID- Malinibeel against which expenditure incurred was ₹ 13780122/-. The excess expenditure was not debited to profit and loss account. This has resulted in overstatement of profit and assets of the company by ₹ 601300/- each.</p>                            | <p>- do -</p>   |
| <p>4. The company has received ₹ 11627814/- towards IID-Dalgaon against which expenditure incurred was ₹15167222/-. 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/- each</p>                                 | <p>- do -</p>   |
| <p>5. The company has incurred expenses amounting to ₹ 2021741/- 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 ₹ 202141/- each.</p>  | <p>As IID Sonari project is under consideration. The 16<sup>th</sup> Audit Committee not recommended for write off the same.</p>  |
| <p>6. The company has incurred expenses amounting to ₹ 772722/- towards IID-Moran 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 ₹ 772722/- each.</p>  | <p>As IID Moran project is under consideration. The 16<sup>th</sup> Audit Committee not recommended the write off the same.</p>   |
| <p>7. The company has incurred expenses amounting to ₹ 2,80,000/- towards Tourism infrastucture Project 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 ₹ 2,80,000/- each.</p>                      | <p>The 16<sup>th</sup> meeting of Audit Committee held on 20<sup>th</sup> Aug' 18 recommended to write off the same &amp; the 289<sup>th</sup> Meeting of Board of Directors held on 21.08.2018 approved the write off.</p> |
| <p>8. No provision has been made for deferred tax as per AS-22. The profit of the corporation will decrease by ₹ 1704217/-. The deferred tax liability will increase by the same amount.</p>  | <p>It is shown under the head Significant Accounting policy and will be accounted for in Current Year.</p>  |
| <p>9. The Company has received ₹ 50,00,000/- from M/s Hazarika Steels Private Limited during the financial year 2016-17. The amount received should have been credited against the provision made during the year 2016-17. This has resulted in overstatement of profit by ₹ 50,00,000/- during the year 2017-18.</p> | <p>Noted</p>  |

|  |  |
|--|--|
| <p>2. The corporation paid ₹ 65 crore on 16<sup>th</sup> Feb, 2016 to M/s Prag Bosimi Synthetics Limited towards Cumulative preference, shares of ₹ 100 each fully paid up carrying divided @1% per annum upto 31<sup>st</sup> March, 2019 and thereafter @8% w.e.f. 1<sup>st</sup> April, 2019 amounting to ₹ 10.63 crore and 8% Optionally Convertible Cumulative Debentures amounting ₹ 54.37 Crore. The interest is payable w.e.f. 1<sup>st</sup> April, 2019. The company Prag Bosimi Synthetics Limited made allotment of the securities on 12<sup>th</sup> October, 2017 after a gap of more than 19 months in violation of provisions of section 42(6) of the Companies Act, 2013.</p> <p>As per the provisions, a company making an offer shall allot its securities within 60 days from the date of receipt of the application money and if the company is not able to allot the securities within that period. It shall repay the application money to the subscriber within 15 days from the date of completion of 60 days and if company fails to repay the application money within the aforesaid period, it shall be liable to repay that money with interest at the rate of 12% per annum from expiry of the sixtieth day.</p> <p>As the allotment has been made in violation of the provisions of the Companies Act, 2013, the corporation should claim refund of the entire amount of 65 crore along with interest @12% per annum.</p> | <p>The matter will be brought to the notice of PBSL management and then matter will be placed in AIDC Board.</p>   |
| <p>3. The company has received ₹ 7,57,75,040/- 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 refunded 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 60<sup>th</sup> day. The company has not complied with above provisions.</p>  | <p>The amount was given by the Govt. of Assam for De-listing of Equity Shares of APL and now the Share Allotment is under process for issuing the Share Capital to Govt.</p> |
| <p>4. The corporation has not taken effective steps to recover the outstanding term advances made to ASCON ₹ 8,22,863/-, ASFC Limited ₹ 1358119.84 and ATC ₹ 50,00,000/-</p>   | <p>i) The regular reminders are sending to them. But they have not paid the same.</p>  |

| <p>16. The corporation has credited security deposits in the name of development charge which is not proper, Further timely bills are not raised in all cases where security deposit has been taken.</p>  | <p>The name will be reviewed after due discussion with Project Incharge.</p>   |            |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |
|---|--|------------|----------|---------------------------|---------------------------|----------|---------------------------|------------|--------|---------------------------|---------------------------|---------|---------------------------|-------------------------|--------|---------------------------|---------------------------------|---------|---|
| <p>17. The GST Act, 2017 was not properly implemented by the corporation. The input Tax Credit was not properly claimed. No entry was passed in the books of accounts for utilization of input tax credit availed. GST ₹1377170/- has not been collected on penal charges ₹ 7340942/- and processing fee ₹ 310000/-. This has resulted in understatement of sundry debtors and GST Payable by ₹ 1377170/- each.</p>   | <p>The matter will be referred to our GST Consultant and accordingly necessary entry will be passed during the Current Year.</p> |            |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |
| <p>18. GST ₹26640/- under Reverse Charge Mechanism has not been paid on Honorarium to chairman ₹75000/- and Director Sitting Fees ₹ 73000/-. This has resulted in understatement of GST Payable and GST Input Tax credit by ₹ 26640/- each.</p>   | <p>- do -</p>  |            |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |
| <p>19. Revenue Income has been credited to Development charges (Security Deposit) amounting to ₹ 4,87,028/- in following cases:</p> <table border="1" data-bbox="240 1032 965 1279"> <thead> <tr> <th>Date</th> <th>Party Name</th> <th>Amount ₹</th> </tr> </thead> <tbody> <tr> <td>2<sup>nd</sup> May, 2017</td> <td>N.E. Megha Food Park Ltd.</td> <td>353960/-</td> </tr> <tr> <td>6<sup>th</sup> Nov' 2017</td> <td>Norway Lab</td> <td>3000/-</td> </tr> <tr> <td>6<sup>th</sup> Nov' 2017</td> <td>Innovation Tech Pvt. Ltd.</td> <td>91068/-</td> </tr> <tr> <td>6<sup>th</sup> Nov' 2017</td> <td>Hesse Biotech Pvt. Ltd.</td> <td>3000/-</td> </tr> <tr> <td>6<sup>th</sup> Nov' 2017</td> <td>Badrivas Laboratories Pvt. Ltd.</td> <td>36000/-</td> </tr> </tbody> </table> <p>This has resulted in understatement of profit by ₹ 4,87,028/- and overstatement of Development Charge (Security Deposit)</p> | Date   | Party Name | Amount ₹ | 2 <sup>nd</sup> May, 2017 | N.E. Megha Food Park Ltd. | 353960/- | 6 <sup>th</sup> Nov' 2017 | Norway Lab | 3000/- | 6 <sup>th</sup> Nov' 2017 | Innovation Tech Pvt. Ltd. | 91068/- | 6 <sup>th</sup> Nov' 2017 | Hesse Biotech Pvt. Ltd. | 3000/- | 6 <sup>th</sup> Nov' 2017 | Badrivas Laboratories Pvt. Ltd. | 36000/- | <p>The necessary entry is passed during the year 2018-19.</p> |
| Date  | Party Name   | Amount ₹   |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |
| 2 <sup>nd</sup> May, 2017   | N.E. Megha Food Park Ltd.  | 353960/-   |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |
| 6 <sup>th</sup> Nov' 2017   | Norway Lab   | 3000/-     |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |
| 6 <sup>th</sup> Nov' 2017   | Innovation Tech Pvt. Ltd.  | 91068/-    |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |
| 6 <sup>th</sup> Nov' 2017   | Hesse Biotech Pvt. Ltd.  | 3000/-     |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |
| 6 <sup>th</sup> Nov' 2017   | Badrivas Laboratories Pvt. Ltd.  | 36000/-    |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |
| <p><b>QUALIFIED OPINION</b></p> <p>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, 2018, and its profit and its cash flows for the year ended on that date.</p>   |  |            |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |
| <p><b>OTHER MATTER(S)</b></p> <p>1. The consolidated financial statements under section 129(3) of the Companies Act, 2013 of the company and its subsidiary has not been prepared.</p>  | <p>The Balance Sheet of the Subsidiary Companies is not updated while preparing the Accounts of the Corporation.</p>             |            |          |                           |                           |          |                           |            |        |                           |                           |         |                           |                         |        |                           |                                 |         |   |

|  |  |
|--|--|
| <p>12. One time settlement has been made with M/s Hazarika Steel Private Limited for loan outstanding but no amount has been received against share capital ₹ 13,00,000/-</p>  | <p>The Board in its 281<sup>st</sup> Meeting held on 1<sup>st</sup> December, 2016 approved the OTS without equity.</p>  |
| <p>13. The corporation has made long term investment ₹1,56,16,72,028/- (balance as on 31<sup>st</sup> March, 2018) in more than 60 companies. Being member of these companies the corporation is entitled to receive audited annual accounts. During the course of audit, the management could produce audited accounts for the year 2017-18 of Prag Bosimi Synthetics Limited, Assam Carbon Products Limited and Calcom Cement India Limited. It appears the secretarial department of corporation is not taking proper action to receive audit accounts of the investee companies. The corporation has made provision for diminution in value of investments by ₹ 583663000/- on adhoc basis without ascertaining net worth or market value of the companies. The investment amount also includes share application money ₹ 157006646/- in four companies. The share application is outstanding since a long time. The allotment of shares against the share application money should have been made within 60 days from the date of application failing which the corporation should get the money back along with interest @12%.</p> | <p>The matter was discussed in the Audit Committee &amp; Board of Directors AIDC. As directed by BOD action is being taken by Secretarial Department AIDC Ltd.</p> |
| <p>14. Advances are made to employees to make expenditure on behalf of the corporation. To exercise better internal control it is suggested to make payment directly to recipient/ beneficiary through NEFT/ RTGS.</p>   | <p>As far as possible the payments are made to parties except for Tour Advance, Postal Advance, Petty Advance only.</p>  |
| <p>15. The corporation is making huge payments towards summit and investors meet on behalf of the Government of Assam without verifying end use of the payments made.</p>  | <p>The payments are made as per Govt. direction.</p>   |
| <p>16. The corporation has made payment to Assam Petro Chemicals Ltd. on 3<sup>rd</sup> August, 2017 and Bamboo Technology Park Limited on 10<sup>th</sup> August, 2017 of ₹ 1,00,000/- each for being appointed as new director of the company. There was no need to make payment as Government companies are exempted vide notification GSR 463(E) dated 5th June, 2015.</p>   | <p>As on date, there is no outstanding amount receivable and matter will be brought to the notice of Secretarial Department.</p>                                   |
| <p>17. No tendering has been done for payment to contractual labours, security agencies, advertisement and publicity.</p>  | <p>The tendering process is under process.</p>   |

|   |   |
|---|---|
| <p>The management could not explain why the advance of ₹50,00,000/- made to ATC. Further during the year 2017-18 the corporation had made another advance of ₹102900000/- on 14th September, 2017 to ATC which was repaid on 1st March, 2018. No interest was charged. The advance has been made without complying with the provisions of Section 186 of the Companies Act, 2013.</p>   | <p>ii) The amount was given as per the Govt. order. Noted for future guidance to give the advance in future.</p>  |
| <p>5. The corporation had paid 50 Lakh vide cheque No. 51425 dated 12<sup>th</sup> March, 2015 to the Chief Manager, United Bank of India, RO, H.B, Road, Guwahati-781001 towards compromised settlement against bank guarantee dues of Assam Glass Industries Private Limited on behalf of Government of Assam. It appears that no effort have been made to recover the amount paid.</p>   | <p>The proposals are regularly sending to Govt. but Govt. not yet released the fund.</p>  |
| <p>6. The Earnest Money paid to Ministry of Food Processing ₹25,00,000 is outstanding since a long time. Efforts should be made to recover the amount.</p>  | <p>The steps will be taken to recover the same</p>  |
| <p>7. Sale of land made to CIPET at a consideration of 36 lakh but the corporation received ₹ 20 lakh only. No action taken to recover the balance amount.</p>  | <p>The steps will be taken write off the same as there is least chance of recovery of the same.</p>   |
| <p>8. The company has not capitalized any amount incurred towards capital expenditure for different Industrial Growth Centre, IID, Plastic Park, Bamboo Technology Park and Banana Project, Lands of these project allotted by Government of Assam have not been transferred in the name of the corporation. The corporation has spent excess amount in different projects as compared to sanctioned amount by the Government of Assam.</p> | <p>As the Title Deed are not in the name of AIDC Ltd.. So, the expenditure is not capitalized.</p>  |
| <p>9. Advance for car booking ₹ 20,000/- is outstanding since a long time. The corporation could not provide any details of the advance made. No effort was made to recover the amount.</p>   | <p>The steps will be taken to recover the same.</p>   |
| <p>10. No payment of Advance Tax was done during the financial year 2017-18 in violation of the provisions of the Income Tax Act, 1961 which resulted in payment of interest of ₹ 25,71,157/-</p>   | <p>The TDS is deducted by bankers and entrepreneurs from where the SMC, ASC, etc. is received and final calculation is made at the end of the year.</p> |
| <p>11. The corporation has earned interest income on Long Term Advances on which deduction is available under section 36(1) (viii) of the Income Tax Act. 1961. To claim the deduction a special statutory reserve is required to be created. The corporation has not created the special statutory reserve and not claim the deduction which resulted in excess payment of Income Tax.</p>   | <p>The necessary claims will be made during then year 2018-19 by filling revised return with due discussion with Tax Consultant.</p>                    |

|   |   |
|---|---|
| <p>Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.</p> <p>(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:</p> <p>i) The Company’s pending litigations would not materially impact its financial positions in its standalone financial statements.</p> <p>ii) The Company does not have any long-term contracts including derivative contracts for which there were any materials foreseeable losses.</p> <p>iii) There were no amounts which required to be transferred to the investor Education and Protection Fund by the Company.</p> | <p>NO COMMENTS</p>  |
| <p><b>Annexure “A”</b></p>  |   |
| <p>1 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)</p>   |   |
| <p>(i) In respect of its fixed assets:</p> <p>(a) The Company is not maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.</p> <p>(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.</p> <p>(c) The title deeds of immovable properties for different Industrial Growth Centre, IID, Plastic Park, Bamboo Technology Park and Banana Project allotted by Government of Assam are not held in the name of the corporation.</p>   | <p>The necessary steps is taken by P&amp;A Department.</p> <p style="text-align: center;">-Do-</p> <p>NO COMMENTS</p> |
| <p>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.</p> <p>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.</p>  | <p>NO COMMENTS</p> <p>NO COMMENTS</p>   |

|   |  |
|---|--|
| 18. As profit of the corporation is more than 5 crore, the corporation is required to comply with provisions of section 135 of the Companies Act, 2013 related to corporate social responsibility.  | The CSR Policy is already formulated   |
| 19. TDS on Bank Interest on FDR held on behalf of the ASIDE is not claimed by AIDC causing loss to the ASIDE.   | As the Income is not taken by AIDC. So, TDS is also not claimed.   |
| 20. Delayed billing for Annual Maintenance Charges and Special Maintenance Charges after receipt of security deposits. Sometime delayed billing is done for more than 12 months at a time. Reconciliation is required to be made to ensure that required billing is done in all cases where security deposit. | Now, online billing system is implemented from Dec'18 and now no delay will be there and matter will be taken up with Project Incharge to ensure the billing against all dues. |
| <b>REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT</b>   |  |
| 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.  | NO COMMENTS  |
| 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 accounts;   | 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 provision of Section 164(2) as notified vide Notification No. GSR 463(E) dated 5 <sup>th</sup> 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   | NO COMMENTS  |

|  |  |
|--|--|
| <p>viii. In our opinion and according to the information and explanations given to us, the Corporation has defaulted in payment of interest on loan ₹ 185718567/- to the Government of Assam.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of Paragraph 3 of the Order is not applicable.</p> <p>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.</p> <p>xiv. During the year under review,, the Company has made private placement of 932520 shares of ₹ 100 each. However, the allotment of shares has not been done as per requirement of Section 42 of the Companies Act, 2013.</p> <p>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 transaction 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.</p> <p>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.</p> | <p>As the loan was given by Govt. of Assam to give the loan to Other Subsidiary &amp; joint Sector Companies.</p> <p>NO COMMENTS</p> <p>NO COMMENTS</p> <p>NO COMMENTS</p> <p>NO COMMENTS</p> <p>NO COMMENTS</p> <p>The allotment is made as per Clause 8 of AOA of AIDC Ltd. as informed by Secretarial Department.</p> <p>NO COMMENTS</p> <p>NO COMMENTS</p> |
|--|--|



| <p>iv. In our opinion and according to the information and explanations given to us, the Company has not complied with the provisions of section 185 and 186 of the companies Act, 2013 in respect of grant of loans of ₹ 102900000/- during the year to M/s Assam Tea Corporation.</p>  | <p>NO COMMENTS</p>   |                |                                    |                                    |                      |                                |            |             |                      |                                |          |             |                      |                           |            |             |                    |
|--|--|----------------|------------------------------------|------------------------------------|----------------------|--------------------------------|------------|-------------|----------------------|--------------------------------|----------|-------------|----------------------|---------------------------|------------|-------------|--------------------|
| <p>v. According to the information and explanations given to us the Company has not accepted any deposit from the public. Therefore, the provisions fo Clause (v) of paragraph 3 of the order is not applicable to the Corporation.</p>  | <p>NO COMMENTS</p>   |                |                                    |                                    |                      |                                |            |             |                      |                                |          |             |                      |                           |            |             |                    |
| <p>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 corporation.</p>  | <p>NO COMMENTS</p>   |                |                                    |                                    |                      |                                |            |             |                      |                                |          |             |                      |                           |            |             |                    |
| <p>vii. In respect of statutory dues:</p> <p>a. According to the records of the Corporation, 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 reguarly 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 31<sup>st</sup> March, 2018 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:</p> <table border="1" data-bbox="247 1332 965 1848"> <thead> <tr> <th>Name of the Statute</th> <th>Nature of Dues</th> <th>Amount</th> <th>Period to which the amount relates</th> </tr> </thead> <tbody> <tr> <td>Income Tax Act, 1961</td> <td>Income Tax Interest u/s 220(2)</td> <td>7708176.00</td> <td>F/Y 2007-08</td> </tr> <tr> <td>Income Tax Act, 1961</td> <td>Income Tax Interest u/s 220(2)</td> <td>49501.00</td> <td>F/Y 2008-09</td> </tr> <tr> <td>Income Tax Act, 1961</td> <td>Income Tax demand u/s 250</td> <td>1975060.00</td> <td>F/Y 2011-12</td> </tr> </tbody> </table> <p>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 31<sup>st</sup> March, 2018.</p> | 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 250 | 1975060.00 | F/Y 2011-12 | <p>NO COMMENTS</p> |
| 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 250  | 1975060.00     | F/Y 2011-12                        |                                    |                      |                                |            |             |                      |                                |          |             |                      |                           |            |             |                    |
|  | <p>Steps will be taken for verification of demand in consultation with the income Tax Consultant.</p> <p>NO COMMENTS</p> |                |                                    |                                    |                      |                                |            |             |                      |                                |          |             |                      |                           |            |             |                    |

|          |   |                    |
|----------|---|--------------------|
|          | <p>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.</p> <p>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 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.</p> <p>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.</p> | <p>NO COMMENTS</p> |
| <p>5</p> | <p><b>MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING</b></p> <p>A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability to financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that</p>   |                    |

| <b>Annexure “B”</b> |  |             |
|---------------------|--|-------------|
| 1                   | <p><b>TO THE INDEPENDENT AUDITORS’ REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED</b></p> <p>(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)</p>  |             |
| 2                   | <p><b>REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLASUE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)</b></p> <p>We have audited the internal financial controls over financial reporting of ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED (“the Company”) as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.</p>   | NO COMMENTS |
| 3                   | <p><b>MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS</b></p> <p>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 erros, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.</p> | NO COMMENTS |
| 4                   | <p><b>AUDITORS’ RESPONSIBILITY</b></p> <p>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</p>   |             |

|   |   |   |
|---|---|---|
|   | <p>c) Voucher serial numbers are not consecutively maintained upto December, 2017. Serial numbers are reinitialized at the starting of every month. Further journal vouchers are not allotted any serial numbers and not properly authority. The system followed by the company allows back dated entry at the end of each month. Cash vouchers has been allotted serial numbers 144(A) and 144(B) on 5<sup>th</sup> February, 2018 and cash payment of ₹ 50700/- for each vouchers has been made. Multiple bills were found with different serial number for the same party. Sometime cash expenditure are done without proper bills.</p>  | <p>From 1<sup>st</sup> January' 2018 onwards, vouchers are numbered consecutively. The payment of Rs. 50,700/- was made to delegates of Advantage Assam on emergency.</p> |
|   | <p>d) Ineffective internal audit system commesurate with the size and nature of business. The internal audit has been conducted after the end of the year. To make internal audit effective it should be conducted on concurrent basis and the internal audit report should be obtained on monthly basis.</p>   | <p>Steps will be taken to strengthen the system.</p>  |
|   | <p>e) Lapses have been observed in proper collection/ payment of GST.</p>   | <p>This will be reviewed to avoid the lapses.</p>   |
| 8 | <p>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.</p> <p><b>QUALIFIED OPINION</b></p> <p>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, 2018, 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.</p> <p>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, 2018 financial statement of the company and these material weaknesses don't affect our opinion on the financial statements of the company</p> | <p>NO COMMENTS</p> <p>NO COMMENTS</p>   |

|   |   |  |
|---|---|--|
|   | <p>1. Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the company;</p> <p>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</p> <p>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.</p> | <p>NO COMMENTS</p> <p>NO COMMENTS</p>  |
| 6 | <p><b>INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING</b></p> <p>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.</p>                           | <p>NO COMMENTS</p>   |
| 7 | <p><b>BASIS OF QUALIFIED OPINION</b></p> <p>According to the information and explanatons given to us and based on our audit, the following material weaknesses have been identified as at 31<sup>st</sup> March, 2018.</p>  |  |
|   | <p>i. The company did not have an appropriate internal financial control system as explicated in the following material instances:</p>  |  |
|   | <p>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.</p>   | <p>Now online billing is done from Dec'2018 and steps are taken by Project In-charge for recovery of the outstanding amount.</p> |
|   | <p>b) The accounting software used lacks effective internal controls. The system allows change and deletion of entries at any time.</p>   | <p>Steps will be taken to safeguard the system in consultation with the Tally Software dealer.</p>                               |

Para 17 of the Accounting Standard- 13 (Investment Accounting) mentions that when there is a decline, other than temporary, in the value of a long term investment, the carrying amount of the Investment is reduced to recognize the decline. The Company holds 1,83,77,900 equity shares (face value Rs. 10 per share) in Prag Bosimi Synthetics Limited as on 31<sup>st</sup> March, 2018. As on the Balance Sheet date, the market value of each equity share in Prag Bosimi Synthetics Limited, was Rs. 3.09 per share. The Company, instead of making provision of Rs. 12.70 crore for the diminution in the value of investment which was not temporary, made provision for only Rs. 11.3 crore. Short provision against the diminution in the value of investment resulted in overstatement of Non-Current Assets and Profit for the year by Rs. 1.34 crore each.

## **B. Comments On Profitability**

### **1. Statement of Profit and Loss Account Income:**

**Revenue from Operation (Note-16): Rs. 12.46 crore**

#### **a) Sale of Service: Rs. 12.29 crore**

(i) The above includes Rs. 1.57 crore being Special Maintenance Charge (SMC) receivable (November, 2017) from Patanjali Ayurved Limited for the period December, 2017 to November, 2018. The Company, instead of accounting Rs. 0.52 crore (December, 2017 to March, 2018) and Rs. 1.05 crore (April, 2018 to November, 2018) as current Year income and Other Current Liabilities (Prepaid Income) respectively, booked Rs. 1.57 crore and Rs. 1.05 crore as current year income and Other Current Liabilities by debiting Trade Receivables by Rs. 1.05 crore. This resulted in overstatement of profit for the year by RS 1.05 crore with corresponding overstatement of Trades Receivables by the same amount.

(ii) The above includes Rs. 1.05 crore being ground rent for the April, 2018 to March, 2019 received from Patanjali Ayurved Limited for 450 bighas of Land leased out by the Company

We have made a standard provision of 10% every year. However, as suggested necessary provision will be made during the year 2018-19.

The necessary correction entry is made during the year 2018-19.

As the TDS was deducted by the party on the amount, so it is booked during the year.

**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<sup>ST</sup> MARCH, 2018.**

| Sl. No. | CAG's Comments  | Management's Reply  |
|---------|---|---|
| 1.      | <p><b>A. ON FINANCIAL POSITION</b></p> <p><b>Balance Sheet</b></p> <p><b>Equity and Liabilities</b></p> <p><b>Current Liabilities</b></p> <p><b>Other Current Liabilities (Note 7):</b><br/><b>Rs. 17.51 crore</b></p> <p><b>Provision for Income Tax: Rs. 5.49 crore</b></p> <p>Section 115JB of Income Tax Act 1961 provides that every taxpayer, being a company is liable to pay minimum Alternate Tax (MAT), if the Income Tax payable on the total income computed as per the provisions of the Income – Tax Act in respect of Assessment Year (AY) is less than 18.50 percent of its book profit. Further, section 115JAA provides that the amount paid in excess of normal tax liability can be claimed as MAT credit for a period of 15 years (immediately succeeding the AY in which such credit was generated) if the normal tax liability of the Company for the succeeding AY is more than the tax liability as per MAT provisions.</p> <p>The Company availed MAT credit of Rs. 1.37 crore (generated during the AY 2011-12, 2016-17 and 2017-18) and claimed TDS of Rs. 1.43 crore while making income Tax payment of the AY 2017-18 but it did not make necessary adjustment entries against the MAT and TDS balance appearing under the head “Short Term Loans and advances” in the books of account. This resulted in overstatement of Short-Term Loans and Advances (Note-13) by Rs. 2.80 crore with corresponding overstatement of Other Current Liabilities (Note-7) by the same amount.</p> | <p>The first draft accounts were approved in the month of August, 2018 and the Income Tax return for the AY 2018-19 was filed after approval of draft accounts adjusting the MAT Credit and TDS. The necessary adjustment entries are being passed during the FY 2018-19.</p> |
| 2.      | <p><b>Balance Sheet</b></p> <p><b>Assets:</b></p> <p><b>Non-Current investments (Note-10): Rs. 97.80 crore</b></p> <p><b>Investment in Joint Sector Companies: Rs. 18.38 crore</b></p>  |   |

and booked as current year income. As the income does not realtive to the current accounting period, the same should have been booked under the head “Other Current Liabilities”. this resultd in overstatment of profit for the year by Rs. 1.05 crore with corresponding understatement of ‘Prepaid Income – Other Current Liabilities’ by the same amount.

**2. Statement of Profit and Loss Account  
Income : Rs. 33.87 crore**

**Other Income (Note-17): Rs. 21.41 crore**

**Provision written back: Rs. 1.35 crore**

The Company received (April, 2018) Rs. 3.81 crore form M/s Assam Ashok Hotel Limited towards outstanding principal dues of Rs. 0.90 crore against which 100% provision was already made by the Company. The excess of receipt (Rs. 2.91 crore) over the outstanding principal dues was booked as interest income for the year. As the amount was realized (April, 2018) before the the approval (December, 2018) of annual accounts by the Board of Directors, the Company should have accounted the same by written back the provision for Bad Loans & Advances (Rs. 0.90 crore) made in earlier years. This resulted in understanding of provisions written back- ‘Other Income (Note-17)’ by Rs. 0.90 crore with corresponding understatement of profit for the year and ‘Long-term Loans and Advances (Note-11)’ by the same amount.

The amount was received during the month of April, 2018 so necessary entry is passed during the FY 2018-19.



To,

**The Managing Director,  
Assam Industrial Development Corporation Limited,  
R.G. Baruah Road, Guwahati- 781024,  
Kamrup (Metro), Assam**

**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 2017-18.**

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<sup>st</sup> March, 2018 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 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/2-54/2018-19/**

**Date : 18/03/2019**

*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-781006.

-Sd-

**Deputy Accountant General  
(Economic Sector)**

**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<sup>ST</sup>, MARCH, 2018.**

The preparation of financial statements of **ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**, for the year ended **31<sup>st</sup> March, 2018**, 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 **9<sup>th</sup> January, 2019**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**, for the year ended **31<sup>st</sup> March, 2018** under section 143(6)(a) of the Act. 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

### I. Balance Sheet

#### Equity and Liabilities:

#### Current Liabilities:

**Other Current Liabilities (Note-7): ₹ 17.51 crore**

**Provision for Income Tax: ₹ 5.49 crore**

Section 115JB of Income Tax Act 1961 provides that every taxpayer, being a company is liable to pay Minimum Alternate Tax (MAT), if the Income tax payable on the total income computed as per the provisions of the Income-tax Act in respect of Assessment Year (AY) is less than 18.50 *per cent* of its book-profit. Further, section 115JAA provides that the amount paid in excess of normal tax liability can be claimed as MAT credit for a period of 15 years (immediately succeeding the AY in which such credit was generated) if the normal tax liability of the company for the succeeding AY is more than the tax liability as per MAT provisions.

The Company availed MAT credit of 1.37 crore (generated during the AY 2011-12, 2016-17 and 2017-18) and claimed TDS of 1.43 crore while making Income Tax payment for the AY 2017-18 but it did not make necessary adjustment entries against the MAT and TDS balance appearing under the head “Short Term Loans and Advances” in the books of account. This resulted in overstatement of Short-Term Loans and Advances (Note-13) by 2.80 crore with corresponding overstatement of Other Current Liabilities (Note-7) by the same amount.

### 2. Balance Sheet

#### Assets:

**Non-Current Investments (Note-10): ₹ 97.80 crore**

**Investment in Joint Sector Companies: ₹ 18.38 crore**

Para 17 of the Accounting Standard-13 (Investment Accounting) mentions that when there is a decline, other than temporary, in the value of a long term investment, the carrying amount of the Investment is reduced to recognize the decline. The Company holds ₹ 1,83,77,900 equity shares (face value ₹ 10 per share) in Prag Bosimi Synthetics Limited as on 31<sup>st</sup> March, 2018. As on the Balance Sheet date, the market value of each equity share in Prag Bosimi Synthetics Limited, was ₹ 3.09 per share. The Company, instead of making provision of ₹ 12.70 crore for this diminution in the value of investment which

was not temporary, made provision for only ₹ 11.36 crore, Short provision against the diminution in the value of investment resulted in overstatement of Non-Current Assets and profit for the year by ₹ 1.34 crore each.

## **B. COMMENTS ON PROFIT ABILITY**

### **1. Statement of Profit and Loss Account**

#### **Income:**

**Revenue from Operation (Note-16): ₹ 12.46 crore**

**a) Sale of Service: ₹ 12.29 crore**

- (i) The above includes ₹ 1.57 crore being Special Maintenance Charge (SMC) received (November, 2017) from Patanjali Ayurved Limited for the period from December, 2017 to November, 2018. The Company, instead of accounting ₹ 0.52 crore (December, 2017 to March 2018) and ₹ 1.05 crore (April, 2018 to November, 2018) as current year income and Other Current Liabilities (Prepaid Income) respectively, booked ₹ 1.57 crore and ₹ 1.05 crore as current year income and Other Current Liabilities by debiting Trade receivables by ₹ 1.05 crore. This resulted in overstatement of profit for the year by ₹ 1.05 crore with corresponding overstatement of Trade Receivables by the same amount.
- (ii) The above includes ₹ 1.05 crore being ground rent for the period April, 2018 to March, 2027 received from Patanjali Ayurved Limited for 450 bighas of land leased out by the Company and booked as current year income. As the income does not relate to the current accounting period, the same should have been booked under the head “Other Current Liabilities”. This resulted in overstatement of profit for the year by ₹ 1.05 crore with corresponding understatement of ‘Prepaid Income - Other Current Liabilities’ by the same amount.

### **2. Statement of Profit and Loss Account**

**Income: ₹ 33.87 crore**

**Other Income (Note-17): ₹ 21.41 crore**

**Provision written back: ₹ 1.35 crore**

The Company received (April, 2018) ₹ 3.81 crore from M/s Assam Ashok Hotel Limited towards outstanding principal dues of 0.90 crore against which 100% provision was

already made by the Company. The excess of receipt (₹ 2.91 crore) over the outstanding principal dues was booked as interest income for the year. As the amount was realised (April, 2018) before the approval (December, 2018) of annual accounts by the Board of Directors, The Company should have accounted the same by written back the provision for Bad Loans and advances (₹ 0.90 crore) made in earlier years. This resulted understatement of provisions written back- 'Other Income (Note-17)' by ₹ 0.90 crore with corresponding understatement of profit for the year and 'Long-term Loans and Advances (Note-11)' by the same amount.

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

**Place : Guwahati**

**Dated : 18.03.2019**

**Principal Accountant General (Audit), Assam**