



9. DEPRECIATION:

In accordance with the guidelines set by SIDBI for SFCs, Corporation charges depreciation as per provisions of Companies Act. In absence of details of acquisition and details of components of Fixed Assets since inception, it is difficult to apply component approach and calculate depreciation as per Companies Act 2013 Depreciation on fixed assets is provided on written down value method at the minimum rates prescribed under part "C" of Schedule II Companies Act, 2013 as follows.

<u>Rate of Depreciation</u>	
Building-	4.87%
Office Vehicle-Motorcycle	25.89%
Office Vehicle-Motor Car	31.23%
Furnitures & Fixtures-	25.89%
Office Equipments-	45.07%
Library-	100%
Computers-Hardware & Software	63.16%
Electrical Installation & Equipments	25.89%

→ In case of additions to fixed assets during the year, depreciation is charged on pro-rata basis from the date of addition of the fixed assets and in case of sale/transfer/deletion of fixed assets the depreciations charged up to the date of the sale / transfer / deletion of the asset.

10. RETIREMENT BENEFITS TO EMPLOYEES: (AS 15)

Provident Fund - The Corporation is having its own P.F. Regulations. Contribution to the Provident Fund are remitted to Board of Administrator, OSFC Employees Provident Fund and charged to P & L Account.

- a) Gratuity and leave encasement benefits to Employees are covered by OSFC Group Gratuity-cum-life Assurance Scheme and Group leave Encashment Scheme respectively adopted by the Corporation.
- b) Liability towards Gratuity and Leave encashment salary payable to employee are determined by Life Insurance Corporation of India under the Group Gratuity Scheme and Group leave encashment Scheme of LIC of India. Premium paid to LIC of India against such Schemes are charged to the profit & loss account. Gratuity and leave encashment salary are paid to the retirees employees after receiving such amount from LIC of India.

11. ASSET CLASSIFICATION AND PROVISIONING

- (a) Loan Assets are classified based on record of recovery as standard, sub-standard, doubtful and loss and accordingly provision is made as per guidelines issued from time to time to SFCs by SIDBI as under :



Provisions

- i. Standard Assets @0.25% of Loan Assistance to MSME, @0.40% of others @1% of CRE, @0.75% of CRE (Residential Housing sector) and Restructured Accounts (Non Infrastructure Sector @0.40%)
- ii. Sub-Standard Assets a) Secured Substandard – Up to 6 month @15%
6 month to 1Yr @25%
b) Unsecured Substandard - Up to 6 month @25%
6 month to 1Yr @40%
- iii. Doubtful Assets Doubtful upto 1 Year (Secured portion) @40%
Doubtful above 1 Year up to 3 years (Both Secured & unsecured portion) @100%
Doubtful more than 3 Years @100%
- iv. Loss Assets The entire loan (i.e. 100%)

- (b) As per the guidelines issued by SIDBI vide No.2928/SFCs (CELL) NPA dated.04.09.2015 provisions made against Standard Assets are not reckoned for arriving at net NPAs. Contingent Provisions against Standard Assets are shown under current liabilities & provisions and are eligible item for inclusion in Tire-II Capital.
- (c) As per the guide lines issued by SIDBI vide circular no. FI No.06/2015-16 dt.04.09.2015 treatment of provisions against NPA are provided for in the Profit & Loss Account of the year (above the line) and the current profit i.e. profit for the year determined accordingly.

12. CAPITAL ADEQUACY STANDARDS/ RISK WEIGHT ON ASSETS

Capital Adequacy Ratio has been calculated based on the standards and guidelines issued by SIDBI from time to time to SFCs. Risk weight attached to Assets are as under

	Assets	Risk Weights
i)	Cash Balance, Bank Balance with RBI	Nil
ii)	Balance in Current Accounts with Scheduled Banks & fixed deposits	20%
iii)	Investments in Govt. Guaranteed Securities of Govt. Undertakings	20%
iv)	Other Investments	100%
v)	Loans and Advances	100%
vi)	Fixed Assets	100%
vii)	Other Assets	100%



13. AGENCY FUNCTIONS:

- ☒ • The funds received from State Government /SIDBI are classified as liabilities.
- The Loans given from these funds are shown separately from the loans given by the Corporation from its own funds under other Assets.
- Such loans are not eligible for NPA provisioning purposes.
- ☒ • Recoveries made against such loans are accounted for as liabilities refundable to the principal.
- Unutilized Agency Funds are carried forward and benefits arrived on such Fund is appropriated by the corporation as per the practice followed since institution of the Agency Fund operations under Agency arrangements.

14. PROVISIONS, CONTINGENT LIABILITIES / ASSETS (AS 29)

Contingent Liabilities are disclosed by way of notes. Contingent Assets are not recognized. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that then will be an outflow of resources.

15. PRIOR PERIOD ADJUSTMENT

Considering the nature of Business all prior period adjustment including those ascertained and determined during the year are accounted as prior period items.

As per our Report of even date

For KCM & Associates
Chartered Accountants

sd/-
(P.P.Choudhury)
General Manager
OSFC

sd/-
(Md.Sadique Alam, IAS)
Managing Director
OSFC

sd/-
(Pragyansmita Sahoo)
Director
OSFC

sd/-
(S.Dwivedi)
Director
OSFC

sd/-
(K.C.Mohanty, FCA)
Membership No.065809
Partner



SCHEDULE 'R'
NOTES ON ACCOUNTS

1. SHARE CAPITAL:

- 1.1 Interest accrued on LISC and payable to SIDBI for the FY 2021-22 has been considered as conversion to share capital as agreed by SIDBI & included in share deposits pending allotment.
- 1.2 Approval of State Govt. u/s 4(3) of SFC (Amendment) Act 2000 for allotment of shares of ₹3824.42 lakh (₹3777.74 lakh) is awaited.
- 1.3 Against Special Share Capital received U/s 4(A) of the SFCs Act 1951 for ₹300 lakh, the Corporation has disbursed Soft Loan of ₹411.73 lakh and the outstanding amount of such soft loan as on 31.3.2022 is ₹196.46 lakh. (₹196.79 lakh)

2. DIVIDEND PAYABLE :

- 2.1 No dividend for the year has been declared for non-availability of surplus due to accumulated loss as on 31.03.2022

3. LIABILITIES FOR RETIREMENT BENEFITS

- 3.1 For payment of Gratuity and Encashment of Leave Salary, the Corporation employees are covered under Group Gratuity Scheme & Group Leave Encashment Scheme of LIC of India.
- 3.2 Employees Provident Fund is governed under section 48 of SFC act 1951 and its own P.F. Regulations formulated with prior approval of State Government and RBI. The fund is managed by the Board of Administrators.
- 3.3 Gratuity liability as per amended provisions of Gratuity Act 1972 and Leave Salary Encashment liability as per Regulation 83(1) (d) of OSFC Staff Regulation 1975 as per actuarial valuation by LIC has been fully provided as on 31.03.2022. The Fund position as on 31.03.2022 under GGS is ₹269.44 lakh and under GLES is ₹180.51lakh.

4(a). OTHER STAFF LIABILITIES

The ex-gratia payment of ₹7259232/- made out of the Corporation fund has been treated as deferred revenue expenditure by spreading the entire expenditure over 5 years in terms of Sec.35DDA(1) of I.T. Act, 1961. Hence effect of this in profit & loss account is ₹463096/- for FY 2021-22 (Previous year ₹1419344/-).

4(b) OTHER UNIDENTIFIED LIABILITIES

An amount of ₹18,00,000/- received from state treasury which head of accounts is not yet identified shown under suspense account inflating both sides of the Balance Sheet.

4(c) SIDBI OTS LIABILITIES

The SIDBI has frozen the various accounts of OSFC as on 11.03.2022 by enforcing the clause of 11 & 12 of terms & conditions of General Agreement executed by the Corporation on 10.05.2010 due to non payment of balance OTS dues of Rs.15.00 Crore with interest for delayed period. OSFC has invited the attention of State Government for intervention after SIDBI filed a DRT case against OSFC. A high level meeting was held under the Chairmanship of Chief Secretary and in presence of CMD, SIDBI on 01.11.2022. Thereafter, SIDBI agreed for settlement of the dues of refinance at Rs. 15.00 crore without any interest payable within 3 months. As per the discussion SIDBI agreed for debit freeze the bank account and withdraw the DRT case. The SIDBI has revoked the "debit freeze account" vide letter No. 17638/OSFC/OTS. Dtd. 05/12/2022 and the OSFC has paid Rs.10,10,35,802/- on 17/12/2022 to SIDBI. Further, the balance amount Rs.4,89,64,198/- was paid by the Corporation on 13.01.2023.



5. LOANS AND ADVANCES

- 5.1 Letters seeking confirmation of outstanding balances in Loan Accounts were sent by the Corporation to borrowers, except cases under litigation. Balance in respect of loanees accounts have been treated as confirmed where there is no dispute regarding the demand notices (which includes outstanding amount) sent by the Corporation. Continuing with the process of reconciliation and adjustment the net difference between General Ledger and Sub Ledger amounting to ₹2.27 Lakh (Pr. Yr. ₹3.16 Lakh) has been fully provided for.
- 5.2 The loans and advances have been shown net of funded interest term loan of ₹758.20 Lakh (last year ₹860.52 Lakh)
- 5.3 During the year 23 loan (35) accounts are settled under OTS and ₹175.36 lakh (₹127.38 lakh) has been realized. The Corporation waived/sacrificed Interest/penal interest amounting to ₹1423.84 lakh (₹248.70 lakh) and principal of ₹0.00 lakh (₹0.20 lakh) for settling these accounts under OTS. The interest sacrifice / waiver is made from Loan Memorandum A/c.
- 5.4 As on 31.3.2022, Interest dues of ₹7191.99 Crore (₹6146.64 Crore) is outstanding for recovery on loan accounts of NPA Loanees as per Loan Memorandum Account, which is not recognized as income. Since the interest calculation software is seems to not calculating properly hence we are unable to comment on interest calculation on NPA Loan.
- 5.5 Interest income of ₹143.43 Lakh of earlier years reversed and appropriated towards Principal during the Financial Year under OTS Scheme

6. FIXED ASSETS

- 6.1 Title ownership in respect of premises located at Bhubaneswar, Khurda, Balasore, Sambalpur and Rourkela are transferred in favour of the Corporation, transfer of ownership formalities in respect of Cuttack OMP Square, Cuttack Madhupatna, Phulbani are under process for execution.
- 6.2 Land and Building shown under schedule 'I' is inclusive of ₹32.50 lakh representing the cost of Hotel Alankar (P) Ltd., acquired by the Corporation but the possession thereof could not be taken due to dispute, the Hon'ble Court has given status quo on this matter.
- 6.3 Disposal of old Office Vehicle:
There are some old unused office vehicles and Furniture's lying on at office. Appropriate step should be taken for disposal with proper Approval.

6.4 INVESTMENTS

Investment shown in balance sheet are shown net off diminution reserve. Shares are held in physical form.

7. INCOME / PROVISIONS WRITTEN BACK

- 7.1 Out of provisions against NPA made up to 31.03.2021, ₹201.12 lakh is no more required due to recovery of Loans and hence written back to P & L Account..
- 7.2 During the year 23 nos of loan account has been fully repaid under OTS out of the NPA, resulting written back of provision of ₹46.80 lakh and credited to Profit & Loss Account.

8. INCOME TAX & SERVICE TAX

- 8.1 Income Tax scrutiny Assessment for the A.Y. 2015-16 has been completed on dt.9.7.18 (FY 2014-15).
- 8.2 No provision for Income Tax for the year has been made since the accumulated loss still continues, as the liability for the same does not arise.



9. CLASSIFICATION OF ASSETS & PROVISIONING

9.1 The assets classification and provisioning thereof is made as follows: (₹. in Crore)

Asset Category	Outstanding Loans		Rate of Provisions		Provision (Loan)		Net Assets (Loan) Outstanding	
	As on 31.03.22	As on 31.03.21	Current Year	Previous year	As on 31.03.22	As on 31.03.21	As on 31.03.22	As on 31.03.21
Standard								
Direct Loan - Regular	-	-	-	0.25%				
Direct Loan – Restructured A/c	-	-	-	0.40%				
Personal Loan	-	0.00169	-	0.40%	-	0.000006	-	0.00169
Vehicle & Housing Loan	-	-	-	0.40%				
Sub Total:-	-	0.00169	-	-	-	0.000006		0.00169
NPA								
Sub Standard	-	-	25%	25%				
Doubtful – I	-	-	40%	40%				
Doubtful – II	4.70	4.74	100%	100%	4.70	4.74		
Doubtful – III	119.45	120.97	100%	100%	119.45	120.97		
Loss	126.53	127.44	100%	100%	126.53	127.44		
Sub Total:-	250.68	253.15			250.68	253.15		
Grand Total	250.68	253.15			250.68	253.15	-	0.00169

9.2 In respect of consortium finance cases the classification of loans and advances is done based on the record of payment of borrower with the Corporation.

9.3 Valuation of Industrial and collateral securities as per advise of SIDBI for classification of assets is under process. Pending finalization of valuation entire NPA is fully provided.

10. SEGMENT REPORTING (AS-17)

The Corporation operates as a single unit with single profit centre and has concentrated mainly on Recovery in the absence of fresh financing in MSME Sector of the State.

11. DEFERRED TAX ASSETS & LIABILITIES (AS-22)

Since the Corporation has incurred loss in the past and considering the huge available carry forward losses and allowances/ prudence factor, there dose not seem to be any reasonable certainty that sufficient future taxable income will be available against which the deferred taxes assets could be realized therefore, no provision has been made towards deferred tax assets / liabilities in accordance with AS-22.

12. CONTINGENT LIABILITIES ENVISAGED BY THE CORPORATION

Estimates

17 nos. of cases filed against the Corporation involving claims of ₹1385.99 lakh(19 nos. ₹1417.24 lakh)

13. RELATED PARTIES DISCLOSURES

As required by the Accounting Standard-18 issued by the Institute of Chartered Accountants of India, the disclosure of details pertaining to related party transactions are as follows:

The Key Management personnel of the Corporation during the year

- Sri Satyabrata Sahu, IAS, Principal Secretary, MSME Department and Chairman, OSFC from 18.08.2020 to 31.01.2022.
- Smt. Ranjana Chopra, IAS, Principal Secretary, MSME Department and Chairman, OSFC from 04.03.2022 and continuing.



(iii) Md. Sadique Alam, IAS, Managing Director, OSFC from 06.08.2021 onwards.

Gross salary including perquisites / Honorarium - Nil
 Outstanding Balance of loans as on 31.03.2022
 in respect of above persons - Nil
 Interest on Loan granted to Key Managerial person - Nil

14. Disclosure Requirements in terms of chapter II of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997

- Nil

15. GENERAL

15.1 COMPUTERISATION

Accounts of the Corporation are maintained and generated through Application Softwares of Financial Accounting System (FAS) and Loan Accounting System (LAS). Both the systems are in operation at Branch Office and Head Office. Transfers of Data are made through Internet / Captive Email account for integration / consolidation.

15.2 Prior period expenses shown in the Profit & Loss Account is the net of credit of Prior period income of ₹7.36 lakh(₹0.07) Ref. Schedule-P

15.3 The Corporation has no suppliers / vendors as such to be classified as required by Micro, Small and Medium Enterprises Developments Act 2006.

15.4 Figures have been rounded up to the nearest rupee.

15.5 Figures mentioned in the brackets with notes on accounts are relate to previous year.

15.6 Previous year's figures have been regrouped/rearranged and reclassified, wherever considered necessary.

**16. DISCLOSURE REQUIREMENT AS PER SIDBI GUIDELINES
 CAPITAL
 CAPITAL ADEQUACY**

STATEMENT OF CAPITAL FUNDS RISK ASSETS AND RISK ASSET RATIO(₹.in Lakh)

1	CAPITAL BASE		Core Capital	Tier-II Capital	TOTAL Capital
	Ordinary Share Capital		42000.73	-	42000.73
	Loan pending conversion to Share Capital		-	-	0
	Free Reserve & Surplus		806.68	-	806.68
	Provision on Standard Assets		-	-	-
	Assets Revaluation Reserve (Rs.2006.75 lakh discounted at 55%)		-	903.04	903.04
	Total		42807.41	903.04	43710.45
	Accumulated loss		46930.31	-	46930.31
	Net Capital Base		(-)4122.90	903.04	(-)3219.86
2	Risk Weight Adjusted Assets	Amt. as per balance Sheet (Book Value)	Risk weight % Amount	Risk Products	
(A) On Balance Sheet Items					
a)	Cash & Bank Balance				
	Cash / Stamp in Hand	0.85	0%		0
	Bank Balance with Nationalised/ Scheduled Banks and in transit.	948.10	20%		189.62
	Short Term Deposits with Banks	1378.61	20%		275.72
	Total:-	2327.56			465.34



b)	Investments		100%	0
c)	Loans and Advances (including other charges)	0	100%	0
d)	Fixed Assets (Net)	2072.44	100%	2072.44
e)	Other Assets			
	Staff Advance	6.66	20%	1.33
	Others	9238.41	100%	9238.41
f)	Intangibles	-		
	Total Assets	13645.07		11777.52
(B) Off Balance Sheet Items				
i.	Guarantees	-	100%	-
ii.	Claims against the Corporation	1385.99	100%	1385.99
iii.	Other Items		100%	
	TOTAL B	1385.99		1385.99
	GRAND TOTAL (A+B)	15031.06		13163.51

RISK BAND – RISK BASED ASSETS

Risk band	Total Amount (including OBS)	Less Reserves Intangibles	Net Amount	Risk Weighted Value
Zero Risk	0.85	0	0.85	0
20% Risk	2333.37	0	2333.37	466.67
100% Risk				
BS	11310.85	0	11310.85	11310.85
OBS	1385.99	0	1385.99	1385.99
TOTAL	15031.06	0	15031.06	13163.51

a) CAPITAL TO RISK ASSETS RATIOS/ RISK BASED CAPITAL RATIOS

- (i) CORE CRAR = $\frac{\text{Net Capital Base } (-4122.90)}{\text{Net Risk Weighted Assets } 13163.51} = (-)31.32\% \text{ [Pr. Yr. } (-)38.02\%]$
- (ii) Supplementary CRAR = $\frac{903.04}{13163.51} = 6.86\% \text{ [Pr. Yr. } 7.06\%]$
- CRAR (i+ii) = $\frac{(-)3219.86}{13163.51} = (-)24.46\% \text{ [Pr. Yr. } (-)30.96\%]$

b) NET WORTH → $(-) ₹41.23 \text{ Cr (Pr. Yr. } (-)₹48.63 \text{ Cr.)}$

The amount of subordinate debt raised during the year as Tier-II Capital → Nil [Nil]

	As on 3-03-2022		Previous Year (₹ in lakh)	
	Gross	Net	Gross	Net
Risk weighted assets	15031.06	13163.51	13949.79	12791.34

c) Share holding pattern as on the date of the balance sheet is as follows.

	Ordinary Paid up Share Capital		Special Share Capital		Sub Total		Share Deposits pending allotment	Total
	No	Amt.	No	Amt.	No	Amt.		
State Government	34121495	34121.495	150000	150.00	34271495	34271.495	0.50	34271.995
SIDBI	3738935	3738.935	150000	150.00	3888935	3888.935	2550.024	6438.959
IDBI Bank	-	-	-	-	-	-	1273.899	1273.899
Insurance Companies	8060	8.060	--	--	8060	8.060	-	8.060
Scheduled Banks	6300	6.300	--	--	6300	6.300	-	6.300
Co-Op. Banks	1340	1.340	--	--	1340	1.340	-	1.340
General Public	175	0.175	--	--	175	0.175	-	0.175
Total:	37876305	37876.305	300000	300	38176305	38176.305	3824.423	42000.728



Asset quality and credit concentration							
(d)	Percentage of net NPAs to net Loans & Advances -						NIL
(e)	Amount and % of net NPAs under the prescribed -						(NIL)
	asset classification categories -						(₹ in Crore)
		As on 31.3.2022			Previous Year		
		Net	% to total	Net	% to total	Net	% to total
		NPA	Net	NPA	Net	NPA	Net
		Amt.	NPAs	Amt.	NPAs	Amt.	NPAs
	i)	Sub-standard	Nil	Nil	Nil	Nil	Nil
	ii)	Doubtful	Nil	Nil	Nil	Nil	Nil
(f)	Amount of provisions made during the year towards						
		As on 31.3.2022			Previous Year		
		Standard Assets-	(-)Nil	Nil	Nil	Nil	Nil
		NPAs	Nil	Nil	Nil	Nil	Nil
		Investments-	Nil	Nil	Nil	Nil	Nil
		Income Tax-	Nil	Nil	Nil	Nil	Nil
(g)	Movement of Net NPAs						
		As on 31.3.2022			Previous Year		
		Against Sub-Standard Assets-	Nil	Nil	Nil	Nil	Nil
		Against Doubtful Assets-	Nil	Nil	Nil	Nil	Nil
		Total:-	Nil	Nil	Nil	Nil	Nil
(h)	Credit exposure as % to capital funds and as % to total assets –						
		As on 31.03.2022			Previous Year		
		Total Credit Exposure	% to Capital fund	% to total assets	Total Credit Exposure	% to Capital fund	% to total assets
	i)	The largest single borrower	278.06	(-)6.74%	278.06	(-)5.72%	2.18%
	ii)	The largest borrower group	828.63	(-)20.10%	828.63	(-)17.03%	6.50%
	iii)	The 10 largest single borrower	1892.59	(-)45.89%	1892.59	(-)38.91%	14.86%
	iv)	The 10 largest borrower groups	1423.47	(-)34.51%	1457.45	(-)29.97%	11.44%
(i)	Credit exposure to the five largest Industrial sectors as % to total loan assets:						
		As on 31.3.2022			Previous Year		
		Largest Industrial Sectors	Total Credit Exposure (₹ in Crore)	% Total Loan Assets	Total Credit Exposure	% Total Loan Assets	% Total Loan Assets
	1.	Food manufacturing	24.28	(25.23)	9.68	(9.96)	
	2.	Other Chemical & Chemical Prods.	18.54	(19.13)	7.40	(7.55)	
	3.	Services					
		Hotels	7.62	(7.62)	3.04	(3.00)	
		Transport	31.11	(31.14)	12.41	(12.30)	
		Other Services	17.88	(17.43)	7.13	(6.88)	
	4.	Textiles	15.35	(15.85)	6.12	(6.26)	
	5.	Basic Metals	14.60	(14.61)	5.82	(5.77)	

LIQUIDITY

j) Maturity pattern of Rupee

Assets & Liabilities – (₹ in Crore) Items	Less than or equal to 1 yr.	More than 1 yr up to 3 yrs.	More than 3 yr up to 5 yrs.	More than 5 yr up to 7 yrs.	More than 7 yr up to 10 yrs.	More than 10 yrs.	Total
Rupee Assets	5.91	92.45	0	0	0	507.39	605.75
Rupee Liabilities	15.00	51.59	0	0	0	539.16	605.75
Difference	(-)9.09	40.86	0	0	0	(-)31.77	0



k) Maturity pattern of foreign currency assets and liabilities- Nil (there is no foreign currency assets and liabilities).

l) OPERATING RESULTS

a)	Interest Income as % to average working fund	$\frac{819.84}{13088.81} = 6.26\%$	(Pr.Yr. 1.18%)
b)	Non- Interest income as a % to average working funds:	$\frac{96.84}{13088.81} = 0.74\%$	(Pr.Yr. 1.43%)
c)	Operating profit as a % to average working funds	$\frac{830.11}{13088.81} = 6.34\%$	(Pr.Yr.(-)0.72%)
d)	Return on average assets	$\frac{693.85}{13088.81} = 5.30\%$	(Pr.Yr.(-) 0.75%)
e)	Net Profit/(Loss) per employee	$\frac{693.85}{36} = 19.27$ lakh	(Pr.Yr.(-) 1.79 lakh)

17. The disclosure requirements under the RBI guidelines Dt. 7.7.1999 on-forward rate agreements and Interest rate swap

During the year the Corporation has not made any such transaction. Nil



As per our Report of even date

For KCM & Associates
Chartered Accountants

sd/-
(P.P.Choudhury)
General Manager
OSFC

sd/-
(Md.Sadique Alam, IAS)
Managing Director
OSFC

sd/-
(Pragyansmita Sahoo)
Director
OSFC

sd/-
(S.Dwivedi)
Director
OSFC

sd/-
(K.C.Mohanty, FCA)
Membership No.065809
Partner



Annexure - I

PARTICULARS IN RESPECT OF LOANS AND ADVANCES FORMING PART OF SCHEDULE - H (₹. In lakh)			
As at 31.03.2021		PARTICULARS	As at 31.03.2022
	1	Particulars of Loans & Advances	
15511.08	(a)	Debts considered good in respect of which the Corporation is fully secured(out of this loan amounting Rs.17783.93(15511.08) lakh also covered by personal guarantees)	20173.59
8933.50	(b)	Debts fully secured but under litigation	4015.09
24444.58		Total (a) + (b)	24188.68
	(c)	Debts due by concerns in which one or more Directors of the Corporation is interested as Directors, Partners or Proprietors or Managing Agents or in case of Private Ltd.,Companies as members excluding nominee Directors u/s. 27 of SFCs Act.	-
	(d)	Total amount of loans disbursed during the year to concerns in which one or more Directors of the Corporation is interested as Directors, Partners or Proprietors or Managing Agents or in case of Private Limited Companies as members including nominee Directors U/s.27 of SFCs Act.	-
397246.82	(e) (i)	Total amount of instalment whether of principal or interest of which default was made at any time during the year.	719199.00
1223.96	(ii)	Total amount of instalment whether of principal or interest of which default was made at the end of the year (excluding cases U/s 31 and 29 of SFCs Act).	673694.00
	(iii)	Total amount of instalment whether of principal or interest overdue by concerns in which the Directors of the Corpn. Are interested excluding Nominee Directors U/s. 27 of SFCs Act.	-
44997.70	(iv)	Total amount due from industrial concerns against whom legal action has been taken for recovery of the dues U/s 31 of the SFCs Act (incl. Trawlers) taken over by the Corporation U/s of the SFC Act.	45505.00
734.52	(v)	Debts guaranteed by the State Govt. Schedule Banks or State Co-operative Banks.	734.52
	2	Classification of Loans and Advances according to the size of the industrial units.	-
17925.81	(i)	Debts due from small scale industrial concerns	17874.00
7032.80	(ii)	Debts due from concerns other than those included under (i) above.	7194.00
	3	Classification of Loans and Advances according to the Constitution of the Industrial Units.	
8817.73	(a)	Proprietary	5473.00
1214.24	(b)	Partnership	1410.00
307.99	(c)	Co-operatives	307.99
13424.30	(d)	Private Limited Companies	12652.00
680.32	(e)	Public Limited Companies	4345.69
	(f)	Trusts	-
24444.58		Total:	24188.68



SUB SCHEDULES FORMING PART OF SCHEDULE - E
SUB SCHEDULE - SUNDRY DEPOSITS

Particulars	As at 31.03.2022	As at 31.03.2021
	₹	₹
Security Deposit by Security Service agencies	2103069	1965581
State Investment Subsidy (M & LI)	9359248	9359248
GIC Claim Settlement	5000	
Advance Deposit towards OTS	47259394	39209856
Security Deposit & Down Payment	198605435	170958940
State Investment Subsidy (H & T Promoters)	753961	753961
State Investment Subsidy (SSI)	37446078	37628078
Misc. Deduction Salary	4530	4530
Suspense	1816893	1816893
Deputationist P F contribution received	76984	35862
LIC Deduction from Salary	12880	13432
Other Deduction - Terminal Dues	772806	772806
Advance against House Rent	261642	201642
Tax Deduction at Source - Others	28694	10354
Co-Operative Loan deduction -Salary	178872	295484
Co-Operative Thrift Deposits	19700	24100
Employees Union Fees Deduction - Salary	255	305
Association Fees ded.-Salary		350
Staff Welfare Fund	32497	32497
Professional Tax Deduction - Salary	11350	21075
Bank Loan Deduction Salary	59000	50000
Employee's Welfare Fund Deduction-Salary	1480	1700
P.F Advance (Recovered)	28062	67347
GST Recovered	174658	616910
Deposits by Loanee as per Court Directives	71576752	71576752
Employee's Provident Fund	148582	226648
Salary & Allowances Payable	888410	1296405
Consolidated Wages Payable	106000	112102
EMD Refundable / Distributable	23578754	23578754
OSFC Foundation Day Celebration Fund	145036	145036
Excess VRS benefit refundable to Govt	20911	20911
TDS Salary	2000	28071
Stale Cheque	5229	4229
Excess recovery refundable	446	446
Leave Encashment settlement	1499589	1102920
Gratuity Settlement	1996975	
Total ----->	398981172	361933225



**SUB SCHEDULES FORMING PART OF SCHEDULE E
SUB SCHEDULE - OTHER DEPOSITS AGENCY**

Particulars	As at	As at
	31.03.2022	31.03.2021
	₹	₹
State Govt. Seed Money Recovered-Agency	4862197	4802412
Int.on State Govt. Seed Money Recovered	6415510	6243219
State Govt. MM Asst. Recovered	238589	238589
Int.on State Govt. M.M. Asst.Recovered	244157	238995
Soft Loan from SIDBI - (MUN) Recovered	222093	222093
SIDBI NEF Recovered - Agency	6018724	5888104
Service Charges SIDBI NEF-Agency	8913837	8913837
Interest on State Govt. Soft Loan Recovered	206206	156368
State Govt. Soft Loan recovered	80970	80970
T o t a l	27202283	26784587

**SUB SCHEDULES FORMING PART OF SCHEDULE- F
CASH & BANK BALANCES**

Balance with scheduled Banks in Current / Savings Accounts.

Particulars	As at	As at
	31.03.2022	31.03.2021
	₹	₹
<u>At Head Office</u>		
Axis Bank, Link Road	2000	2000
Central Bank of India, OMP Square, Ctc.	94277259	319999
Union Bank of India, College Square, Cuttack. (Withdrawal A/c)	125630	10487502
HDFC Bank Ltd	291745	-
T o t a l ----->	94696634	10807501
(1) <u>Cuttack Branch</u>		
Union Bank of India (Deposit)	16057	15588
Union Bank of India (Withdrawal)	11782	11410
Union Bank of India (Deposit) - Balasore	1000	1000
T o t a l ----->	28839	27998
(2) <u>Paradeep Branch</u>		
Union Bank of India, Link Road, Ctc (Deposit)	10007	14000
Union Bank of India, Link Road, Ctc (Withdrawal)	4621	4480
T o t a l ----->	14628	18480
(3) <u>Bhubaneswar Branch</u>		
Union Bank of India, Nayapalli (SB-Deposit)	1011	1000
Union Bank of India, Nayapalli (SB-Withdrawal)	4123	4004
Union Bank of India (Deposit A/c.)	25001	25001
Union Bank of India, Phulbani (Recovery Cell A/c)	23890	386807
T o t a l ----->	54025	416812
(4) <u>Sambalpur Branch</u>		
Union Bank of India (Deposit)	1000	1000
Union Bank of India (Withdrawal)	15045	15045
T o t a l ----->	16045	16045
Grand Total----->	94810171	11286836



SUB SCHEDULES FORMING PART OF SCHEDULE - F
SUB SCHEDULE - CASH BALANCE

Particulars	As at 31.03.2022	As at 31.03.2021
	₹	₹
Head Office	70919	9331
Cuttack Branch	102	102
Paradeep Branch	12540	21540
Bhubaneswar Branch	40	846
Sambalpur Branch	1373	41373
Total----->	84974	73192

SUB SCHEDULES FORMING PART OF SCHEDULE- F
SUB SCHEDULE - STAMP IN HAND

Particulars	As at 31.03.2022	As at 31.03.2021
	₹	₹
Head Office	-	-
Bhubaneswar Branch	-	990
Cuttack Branch	-	59
Paradeep Branch	-	-
Sambalpur Branch	-	204
TOTAL:-	-	1253

SUB SCHEDULES FORMING PART OF SCHEDULE- F
Details of Fixed Deposit with Bank

PARTICUALRS		As at 31.03.2022	As at 31.03.2021
Sl.No	Name of the Bank	₹	₹
1	Union Bank of India, College Square, Cuttack.	28949883	36583944
2	Union Bank of India, Bhubaneswar	25000000	-
3	Centran Bank of India, Cuttack	30200000	-
4	AXIS Bank Ltd., Rourkela (For Bank Guarantee)	369624	349097
5	The Odisha State Co-operative Bank, Link Road Branch, Cuttack	47454276	47454276
6	Axis Bank Ltd., Link Road Branch, Cuttack	0	41598923
	TOTAL ----->	131973783	125986240



SUB SCHEDULES FORMING PART OF SCHEDULE- F

Details of Flexi Deposit with Bank			
Sl. No.	Name of the Bank	As at 31.03.2022	As at 31.03.2021
		₹	₹
1	Union Bank Of India, College Square, Cuttack. (ESCROW A/c)	5887181	6780154
Total		5887181	6780154

SUB SCHEDULES FORMING PART OF SCHEDULE J SUB SCHEDULE - ADVANCE TO EMPLOYEES

Particulars	As at 31.03.2022	As at 31.03.2021
	₹	₹
Pay Advance	267674	267674
Festival Advance	114446	114446
Office Expenses Advance	81908	75247
Personal Loan / Commercial Loan	0	16924
Travelling Advance - Employees	202021	182281
Total ----->	666049	656572



SUB SCHEDULES FORMING PART OF SCHEDULE J
SUB SCHEDULE - ADVANCE TAXES, DEPOSITS & OTHERS

ADVANCE TAXES	As at 31.03.2022	As at 31.03.2021
	₹	₹
Income Tax paid under protest	568243	568243
Income Tax Deducted at source	368058	368058
TOTAL	936301	936301

DETAILS OF DEPOSITS AGAINST COURT DIRECTIVES	As at 31.03.2022	As at 31.03.2021
	₹	₹
1. Hrisikesh Das (A/c Dibakar Iron & Steel Co (P) Ltd.) with SBI, I/A Berhampur- ₹721045 & Andhra Bank-₹87731582	88452627	88452627
2. The Registrar, Delhi High Court (28.09.96) A/c. Bombay Amonia (P) Ltd. Vrs. Premier Cold Storage case No.50/95	195224	195224
3. The Registrar, Delhi High Court (6/8/97) A/c. Bombay Amonia (P) Ltd. F. A. No.354/96	104537	104537
4. The Registrar, Delhi High Court A/c. Blue Diamond Ice Factory (29/9/99)	395800	395800
6. The Civil Judge, Senior Division, Baripada A/c Hotel Ashirbad Execution Case No.-18/11	2500000	2500000
7. Union Bank of India, College Square, Cuttack A/c Orissa Polytex (P) Ltd.	1714507	1714507
8. M/s Automotives (P) Ltd. WPC No.24068/2017	1938755	1938755
9. M/s Orissa Ply & Partner	1010025	1010025
10. Third Additional Civil Judge Senior Division, Cuttack against Gita Devi Bajoria case No.RFA-148 of 2016	2500000	2500000
TOTAL	98811475	98811475



Details of subscriber-wise Bonds issued, Redeemed, Off market transaction & Balance outstanding as on 31.03.2022

₹ In lakhs.										
SI No.	Name of the Institution	Balance as on 31.03.21	Issued during the year	Off- market transaction		Bond Holding	Redeemed / Transferred to unclaimed liability during the year	Balance as on 31.03.22	Redemption accrued & Due as on 31.03.22	Premature Redemption during the year
				Buy	Sell					
1	2	3	4	5	6	7	8	9	10	11
1	Kalol Nagrik Sahakari Bank *	0.00	0.00	0.00	0.00	10.00	10.00	0.00	0.00	0.00
	Total:	0.00	0.00	0.00	0.00	10.00	10.00	0.00	0.00	0.00

correspondence & advertisement in News Paper shown under Schedule-E (Other Liabilities)

**SCHEDULES FORMING PART OF THE BALANCE SHEET
PROVISIONS FOR NPA (NON PERFORMING ASSETS)
SUB SCHEDULE - H**

Particulars		As at 31.03.2022	As at 31.03.2021
		₹	₹
PROVISION FOR NPA			
i.	Balance as per last Balance Sheet	2531568658	2542518946
	SUB-TOTAL	2531568658	2542518946
ii.	Add:		
	Provision during the year		
	SUB-TOTAL		
	(A) TOTAL (i) + (ii)	2531568658	2542518946
iii.	Less:		
	Excess Provisioning written back	20111923	728757
	Written off during the year	-	20464
	Provisions written back during the year against OTS cases	4679903	10201067
	Sub-Total	24791826	10950288
	TOTAL (i)+(ii)-(iii)	2506776832	2531568658



**STATE FUND ACCOUNT
BALANCE SHEET AS AT 31ST MARCH 2022**

LIABILITIES			ASSETS		
As at 31.03.2021	Particulars	As at 31.03.2022	As at 31.03.2021	Particulars	As at 31.03.2022
₹		₹	₹		₹
406623	STATE FUND	406623		BANK BALANCE	
69	DEPOSIT TOWARDS VALUATION OF PROPERTIES	69	318121	LOANS AND ADVANCES	318121
			1018810	INT. ACCD. ON LOANS & ADVANCES	1036745
168	PROPERTIES RECEIVED	168	3857	LAW CHARGES ON LOANS UNDER LITIGATION	3857
351	SUSPENSE ACCOUNT	351	850	ADV. TO LEGAL ADVISOR	850
1218898	INCOME/EXPENDITURE ACCOUNT	1236833	1238	INSURANCE PREMIUM PAID ON MORTGAGED ASSETS	1238
			283233	AMOUNT RECEIVABLE FROM OSFC	283233
1626109	TOTAL	1644044	1626109	TOTAL	1644044

FOR ODISHA STATE FINANCIAL CORPORATION

sd/-
(P.P.Choudhury)
General Manager
OSFC

sd/-
(Md.Sadique Alam, IAS)
Managing Director
OSFC

sd/-
(Pragyansmita Sahoo)
Director
OSFC

sd/-
(S.Dwivedi)
Director
OSFC



**STATE FUND ACCOUNT
INCOME AND EXPENDITURE ACCOUNT UP TO THE YEAR
ENDED 31ST MARCH 2022**

EXPENDITURE			INCOME		
2020-21	Particulars	2021-22	2020-21	Particulars	2021-22
₹		₹	₹		₹
1071	BANK CHARGES & COMMISSION	1071	1145850	INT. ON LOANS & ADV.	1163785
			6608	LESS REBATE	6608
	POSTAGE STAMP		1139242		1157177
1218898	EXCESS AMOUNT TRANSFERRED TO BALANCE SHEET	1236833	1250	PROCESSING CHARGES	1250
			78537	INTEREST ON DEPOSIT WITH BANK	78537
			940	INTEREST ON STATE FUND A/C	940
1219969	TOTAL	1237904	1219969	TOTAL	1237904

FOR ODISHA STATE FINANCIAL CORPORATION

sd/-
(P.P.Choudhury)
General Manager
OSFC

sd/-
(Md.Sadique Alam, IAS)
Managing Director
OSFC

sd/-
(Pragyansmita Sahoo)
Director
OSFC

sd/-
(S.Dwivedi)
Director
OSFC



**MANAGEMENT REPLY TO THE AUDITOR'S REPORT
FOR THE YEAR ENDING 31st MARCH 2022.**

	AUDITOR'S REPORT	REPLY
1.	We have audited the accompanying standalone financial statements of Odisha State Financial Corporation (The Corporation), which comprise of the Balance Sheet as at 31st March 2022, Statement of profit and Loss, Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information (Notes on Account).	No comment
2.	The Corporation's Management is responsible for the matters with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Corporation in accordance with the accounting standards and principles generally accepted in India and as per OSFC General Regulations 2003 framed as per Section 48 of SFC's Act, 1951 (' the Act') and as per the requirements of Small Industries Development Bank Of India (SIDBI) directives. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SFC's Act for safeguarding the assets of the Corporation and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements whether due to fraud or error.	No comment
3.	Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit under the provisions of the Act and the rules made there under.	No comment



	<p>We conducted our audit and accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India and provisions of Section 37 of the State Financial Corporation's Act. 1951 as amended by SFCs (Amendment) Act 2000. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.</p> <p>An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends upon the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments. The auditor considers internal financial control relevant to the Corporation's preparation of the financial statement 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 the reasonableness of the accounting estimates made by management as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.</p>	
4.	<p>Opinion: In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles laid down by SIDBI for SFCs and generally accepted in India, of the State of affairs of the Corporation as at 31st March, 2022, and its profit/loss and its cash flows for the year ended on that date.</p>	No comment



5.	<p>Report on other legal and Regulatory requirements:</p> <p>On the basis of our audit subject to notes on accounts as contained in Schedule-R we report that :</p> <ul style="list-style-type: none">i. We have sought and obtained all the information and explanations which to the best to our knowledge and belief were necessary for the purpose of our audit.ii. In our opinion proper books of account as required by law have been kept by the Corporation so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from Branches.iii. The operations of the Corporation and transactions that have come to our notice have been conducted in accordance with the provisions of SFCs Act, 1951.iv. The income recognition, assets classification, provisioning, calculation of CRAR assessment of capital adequacy ratio, various other ratios/items and disclosures in the notes on accounts have been done as per the guidelines and circulars issued by the SIDBI from time to time.v. The Balance Sheet, the Statements of Profit & Loss, and the Cash Flow Statements dealt with by this Report are in agreement with the books of account and returns.vi. In our opinion the aforesaid financial statements comply with the Accounting Standards and guidelines issued by SIDBI for SFCs from time to time.vii. According to the information and explanations given to us, no material discrepancies have been noticed/reported by the management between the books records and the physical fixed assets except the following<ul style="list-style-type: none">(a) The matter regarding physical possessions and title deeds of immovable properties are disclosed vide Note – 6.2	<p>No comment</p> <p>No comment</p> <p>No comment</p> <p>No comment</p> <p>No comment</p> <p>No comment</p> <p>No comment</p> <p>No comment</p> <p>The Corporation has taken steps for transfer of title in its favour. As regards Property at</p>
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	<p>Notes on Accounts amounting to Rs.32.50 lakh. Since title of all immovable properties are not held in the name of the Corporation and revaluation of fixed assets has not been undertaken to give a true and fair position, its impact on accounts, could not be ascertained/commented.</p> <p>(b) An amount of Rs.18,16,893/- (CR Balance) shown under the head of suspense.</p> <p>viii. According to information and explanations given to us and on the basis of our examination of the books of accounts and records, the Corporation has generally been regular in depositing undisputed statutory dues during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they became payable.</p> <p style="text-align: center;">Sd/- KCM & Associates CHARTERED ACCOUNTANTS Bhubaneswar</p>	<p>OMP Square, Cuttack-753003. The Joint Commissioner Consolidation, Cuttack has passed an order for issue of RoR in favour of the Corporation. Now the matter is pending with the Tahasildar Cuttack Sadar. The Corporation is pursuing with the Tahasildar for early disposal.</p> <p>In respect of Property at Madhupatna, Cuttack. R.P case has been filed in the Court of the Joint Commissioner Consolidation, Cuttack. The Corporation is pursuing the Case which is expected to be disposed off shortly.</p> <p>In case of Hotel Alankar (P) Ltd the possession could not be taken due to dispute.</p> <p>No comment</p> <p>No comment</p> <p style="text-align: center;">Sd/- MANAGING DIRECTOR</p> <p style="text-align: center;">Sd/- GENERAL MANAGER</p>
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Separate Audit Report of the Comptroller and Auditor General of India under section 37 (6) of State Financial Corporation Act,1951 on the accounts of Odisha State Financial Corporation for the year ended 31 March 2021.

The preparation of financial statements of Odisha State Financial Corporation for the year ended 31 March 2021 in accordance with financial reporting framework prescribed under the State Financial Corporation Act,1951 and the generally accepted accounting principles is the responsibility of the management of the Corporation. The Statutory Auditors appointed by the Shareholders out of the panel of the Auditors approved by Reserve Bank of India under section 37(I) of the State Financial Corporation Act 1951 are responsible to express an opinion on these financial statements based on independent audit in accordance with the auditing and assurance standards prescribed by their professional body - the Institute of chartered accountants of India. This is stated to have been done by them vide their Audit Report dated 16 July 2022.

This Separate Audit Report contains the comments of the Comptroller and Auditor General of India on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any are reported through inspection reports/Comptroller and Auditor General of India's Audit Reports separately.

We, on behalf of the Comptroller & Auditor General of India, have conducted the audit of the financial statements of the above said Corporation for the year ended 31 March 2021 under section 37(6) of the State Financial Corporation Act, 1951. This 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 the Corporation's personnel and a selective examination of some of the accounting records. Based on our audit, we would like to highlight the following significant matters under section 37(6) of the State Financial Corporations Act 1951 which have come to our attention and which in our view are necessary for enabling a better understanding of the financial statements and the related audit report issued by the Statutory Auditors.

A) Comments on profitability

Profit & Loss Account

Expenditure

Administrative Expenses(Scheduled - M) - ₹37.63 lakh

1. The above includes ₹7.36 lakh being the expenditure incurred in 2020-21 for procurement of computer software for facilitating online services on loan information system. The system was put to operation from 09.09.2020. The amount was to be booked under intangible assets, and as per AS-26, the intangible asset was required to be amortized with in a period of 3 to 5 years. On the other hand, the entire amount was booked to the profit & loss account in the year 2020-21. This has resulted in understatement of amortization cost by ₹1.31lakh understatement of intangible assets by ₹6.05lakh and consequent over statement of loss by ₹6.05 lakh.

B) Comment on Financial Position.

Balance Sheet

Capital & Liabilities

Borrowings (Scheduled-D) - ₹106.02 crore



2. The above does not include ₹0.54 crore, being the interest due on the loan availed from Small Industries Development Bank of India(SIDBI) for the year 2020-21. In August 2012, SIDBI had offered to the Corporation to settle the outstanding balance of refinance/line of credit of ₹125.61 crore in the form of One Time Settlement(OTS) by envisaging payment of ₹42 crore, which was accepted by the Corporation in August 2012. However, the Corporation could pay only ₹27 crore and defaulted in paying the outstanding amount of ₹15 crore since October'2016. As a result, SIDBI claimed ₹3.32 crore as delayed payment interest (10-04-2018) on the outstanding amount. On the other hand, the Corporation while making provision for remaining loan amount of ₹15 crore, did not make any provision in the books of account for the delayed payment interest claimed by SIDBI upto March 2017 and further interest due from 2018-19 to 2020-21. Non provision of interest in the books of account resulted in understatement of Financial Expenses for the year by ₹0.54 crore, Prior Period Expenses by ₹4.40 crore and Borrowings by ₹4.94 crore. Consequently Net Loss was under stated by ₹4.94 crore.

C) **Comments on Disclosure**

Notes on Accounts (Schedule-R)

Contingent Liabilities (Para-12) – ₹1417.24 Lakh

3. The above does not include ₹139.66 crore(₹159.60 crore-₹19.94 crore) being the amount claimed by Small Industries Development Bank of India(SIDBI) vide letter dated 25 October 2021 on the unpaid amount of loan along with interest due from OSFC. In terms of the onetime settlement (OTS) of SIDBI accepted by the Corporation in August 2012, ₹42 crore was to be paid by the Corporation in instalments against total due of ₹125.61 crore. The Corporation after settling ₹27 crore failed to pay the balance of ₹15 crore. As a result SIDBI reversed their decision in October 2021 and demanded ₹159.60 crore towards principal, interest and penal interest. Out of this amount, the Corporation has already accounted for ₹15 crore as liability; ₹4.94 crore was required to be booked as clear liability and the remaining amount of ₹139.66 crore was to be disclosed as contingent liability. As the demand has been raised by SIDBI after balance sheet date, but before authentication of accounts the amount was required to be disclosed suitably on the Notes on Account.

D) **Other Comments**

4. Small Industries Development Bank of India(SIDBI), while enforcing clause 11 & 12 of terms and conditions of general agreement executed on 10th May 2010 with the Corporation, froze various accounts of OSFC having bank balance and fixed deposits of ₹12.59 crore vide notification dated 11.03.2022. This fact should have been disclosed suitably in the Notes on Accounts.

Place: Bhubaneswar

Date: 11.10.2022

For and on behalf of

Comptroller and Auditor General of India

Sd/-

PRINCIPAL ACCOUNTANT GENERAL



**COMPLIANCE TO THE SAR OF THE C & AG OF INDIA ACCOUNT OF
OSFC FOR THE YEAR ENDING 31ST MARCH 2021**

OBSERVATION	COMPLIANCE
<p>A. Comments on Profitability Profit & Loss Account Expenditure Administrative Expenses (Schedule – M) ₹37.63lakh</p> <p>The above includes ₹7.36 lakh is the expenditure incurred in 2020-21 for procurement of computer software for facilitating online services on loan information system. The system was put for operation from 09.09.2020. The amount was to be booked under Intangible Assets, and as per AS- 26, the intangible asset was required to be amortized within a period of 3 to 5 years. On the other hand, the entire amount was booked to the profit & Loss account in the year 2020-21. This has resulted in understatement of amortization cost by ₹1.31 lakh, understatement of intangible assets by ₹6.05 lakh and consequent overstatement of loss by ₹6.05 lakh</p>	<p>Noted Necessary accounting entries has been made in the FY 2021-22 vide JVNo. 227dt.31.03.2022</p>
<p>B. Comments on Financial Position Balance Sheet Capital & Liabilities Borrowings(Schedule-D)- ₹106.02 crore</p> <p>The above does not include ₹0.54crore, being the interest due on the loan availed from Small Industries Development Bank(SIDBI) for the year 2020-21,in August 2012, SIDBI had offered to the Corporation to settle the outstanding balance of refinance line of credit of ₹125.61 crore in the form of One Time Settlement(OTS) by envisaging payment of ₹42 crore which was accepted by the Corporation in August 2012. However the Corporation could pay only ₹27 crore and defaulted in paying the Outstanding amount of ₹15 crore since October 2016. As a result, SIDBI claimed ₹3.32 crore as delayed payment interest (10-04-2018) on the outstanding amount. On the other hand, the Corporation while making provision for remaining loan amount of ₹15 crore, did not make any provision in the book of account for the delayed payment interest claimed by SIDBI up to March 2017 and further interest due from 2018-19 to 2020-21. Non provision of interest in the books of account resulted in understatement of Financial Expenses for the year by ₹0.54 crore, Prior period expenses by ₹4.40 crore and Borrowings by ₹4.94 crore. Consequently Net Loss was understated by ₹4.94 lakh.</p>	<p>Noted</p> <p>The State Government is in touch with SIDBI to resolve the issue. The Last Meeting was held on 29.10.2022 under the Chairmanship of Chief Secretary Odisha to resolve the issue. At this juncture, it is not prudent to charge delay period interest in the Books of Accounts of the Corporation.</p>
<p>C. Comments on Disclosure Notes on Accounts(Schedule-R) Contingent liabilities (Para 12)- ₹1417.24</p>	<p>Noted</p> <p>The State Government is in touch with</p>



<p>lakh</p> <p>The above does not include ₹139.66 crore (₹159.60 crore - ₹19.94 crore) being the amount claimed by Small industries Development Bank of India (SIDBI) vide letter dated 25 October 2021 on the unpaid amount of loan along with interest due from OSFC. In terms of the One Time settlement (OTS) of SIDBI accepted by the Corporation in August 2012, 42 crore was to be paid by the Corporation after settling ₹27 crore failed to pay the balance of 15 crore. As a result SIDBI reversed their decision in October 2021 and demanded ₹159.60 crore towards Principal, interest and penal interest. Out of this amount, the Corporation has already accounted for ₹15 crore as liability; ₹4.94 crore was required to be booked as clear liability and the remaining amount of ₹139.66 crore was to be disclosed as contingent liability. As the demand has been raised by SIDBI after balance sheet date, but before authentication of accounts the amount was required to be disclosed suitably in the Notes on Accounts.</p>	<p>SIDBI to resolve the issue. The Last Meeting was held on 29.10.22 under the Chairmanship of Chief Secretary Odisha to resolve the issue. At this juncture, it is not prudent to charge delay period interest in the Books of Accounts of the Corporation.</p>
<p>D. Other Comments</p> <p>Small Industries Development Bank of India (SIDBI), while enforcing clause 11 and 12 of terms and conditions of general agreement executed on 10th May 2010 with the Corporation, froze various accounts of OSFC having Bank balance and fixed deposit of ₹12.59 crore vide notification dated 11.03.2022. This fact should have been disclosed suitably in Notes on Accounts.</p>	<p>Noted</p> <p>The SIDBI has frozen the various accounts of OSFC on 11.03.2022 by enforcing the clause of 11 & 12 of terms and conditions of General Agreement executed by the Corporation on 10.05.2020 having deposit of ₹12.59 crore.</p> <p>There is no scope to disclose in the Accounts of FY 2020-21 due to following reasons:</p> <ol style="list-style-type: none">1) Accounts of FY 2020-21 was approved by the Audit committee on 04.10.2021.2) The minutes of the Audit Committee along with annual accounts were placed before the Board on 01.11.2021.3) The Statutory Auditor had submitted its report before the Board on 16.07.2022. However the above facts are to be disclosed in the account of FY 2021-22.

Sd/-
HoD(FAD)

Sd/-
General Manager

*Statistical
Annexures*

OPERATIONAL HIGHLIGHTS OF THE CORPORATION DURING THE LAST TEN YEARS

(₹ lakh)

ANNEXURE-1 PARTICULARS OPERATIONS	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	As on 31.03.22
1. Sanction	265.46	20.00	-	43.00	-	-	-	-	-	-	131760.00
	(6)	(1)	-	(1)	-	-	-	-	-	-	(28231)
2. Disbursement	205.82	113.38	3.74	-	-	-	-	-	-	-	130990.09
	(6)	(2)	-	-	-	-	-	-	-	-	(28222)
3. Recovery	1934.31	1138.83	1533.49	608.43	470.66	1290.16	1527.49	308.92	281.42	1308.78	202796.81
4. Outstanding	28753.48	27668.56	27204.12	26498.52	26198.33	25896.17	25512.72	25425.19	25315.69	25067.77	25067.77
	(8915)	(8751)	(8595)	(8467)	(8379)	(8314)	(8264)	(8251)	(8213)	(8185)	(8185)
SHARE CAPITAL											
5. Paid Up	-	(-0.99)	-	-	233.44	46.69	46.69	46.69	46.69	46.69	42000.72
BONDS											
6. Issued	-	-	-	-	-	-	-	-	-	-	42444.25
7. Repaid	-	-	-	-	-	-	-	-	-	-	42434.25
8. Outstanding (Principal)	-	-	-	-	-	-	-	-	-	-	-
9. Balance outstanding transferred to Unclaimed liabilities	-	-	-	-	-	-	-	-	-	-	10.00
REFINANCE (SIDBI)											
10. Availed	-	-	-	-	-	-	-	-	-	-	69156.34
11. Repaid	1000.00	800.00	400.00	372.00	128.00	-	-	-	-	-	61090.47
12. Outstanding	-	-	-	-	-	-	-	-	-	-	8065.87
13. 0% Funded Loan	-	-	-	-	-	-	-	-	-	-	9860.87
14. Total	-	-	-	-	-	-	-	-	-	-	1500.00
15. a) Crystallised OTS Amt. 4200.00	-	-	-	-	-	-	-	-	-	-	8360.87
b) Agreed for waiver	-	-	-	-	-	-	-	-	-	-	-
SUBSIDY											
16. Received (CIS & Interest Subsidy)	54.00	45.00	39.93	363.47	0.00	-	-	-	-	-	12482.02
17. Sanctioned (CIS)	7.34	34.19	-	1.62	0.00	-	-	-	-	-	12824.83
18. Disbursed (CIS & Interest Subsidy)	13.83	4.07	68.38	293.17	27.25	-	-	-	-	-	11988.00
19. Fund under Interest Subsidy refunded to DI, Odisha	-	-	-	-	58.87	-	-	-	-	-	-
FINANCIAL SUMMARY											
20. Gross Income	1981.69	1743.97	1420.09	1160.53	879.42	1501.62	1217.33	457.24	441.42	1164.59	-
21. Total Expenditure	1464.55	1240.94	1224.00	995.10	847.91	739.52	691.48	662.80	563.65	334.49	-
22. Profit/Loss Before Tax	517.14	503.03	196.09	165.43	31.50	762.09	525.85	(-205.56)	(-92.23)	830.10	-
23. Less provision for NPA & Standard Assets	448.02	407.78	6208.63	-	-	-	-	-	-	-	-
24. Less. Appropriation Income / net Prior period adjustment	9.31	44.07	1727.05	332.09	332.75	25.33	9.54	29.85	2.73	136.25	-
25. Reserves	11.96	10.23	-	-	-	147.35	103.26	-	-	-	-
26. Net Profit/Loss	59.81	51.18	(-7739.59)	(-166.66)	(-301.25)	736.77	516.30	(-235.41)	(-94.96)	693.85	(-46930.31)
STAFF STRENGTH (Number)	242	209	183	180	143	112	86	64	51	36	36

* Refinance outstanding of SIDBI of ₹125.61 Cr. has been settled under OTS at ₹42.00 Cr. Against this ₹27.00 Cr. has been paid as on 31.03.2022.



ANNEXURE:2

(₹ lakh)

SCHEME WISE CLASSIFICATION OF ASSISTANCE

Sl. No.	SCHEMES	SANCTION (EFFECTIVE)		DISBURSEMENT	
		Since Inception up to 31.03.2022		Since Inception up to 31.03.2022	
		No.	Amt.	No.	Amt.
i)	Composite Loan	5349	246.47	5349	246.47
ii)	Single Window Scheme				
	- Term Loan	203	1206.07	203	1206.07
	- Working Capital	-	1188.94	-	1188.94
iii)	Modernisation	63	1050.66	65	1016.00
iv)	Rehabilitation	102	822.13	102	822.13
v)	Equipment Finance	6	67.01	6	67.01
vi)	Women Entrepreneur (Mahila Udyog Nidhi)	176	591.24	176	591.24
vii)	Ex-Servicemen (SEMFEX)	43	163.55	43	163.55
viii)	S R T O s	9139	26040.66	9139	26039.03
ix)	RTDM	26	683.52	26	683.52
x)	Cyclone Assistance	733	5073.25	733	5073.25
xi)	Factoring Service	349	15613.05	349	15613.05
xii)	Hire Purchase	163	1188.93	163	1188.93
xiii)	N.E.F	(576)	1657.75	(576)	1657.75
xiv)	Loans Not Covered Above	11879	76166.77	11868	75433.15
	TOTAL	28231	131760.00	28222	130990.09

N.B.: The number in bracket has already been accounted for in Sl.No.(xiv)

ANNEXURE:3

(₹ lakh)

SECTOR-WISE CLASSIFICATION OF TERM LOAN SANCTION, DISBURSEMENT AS ON 31.03.2022

SECTOR	SANCTION (EFFECTIVE)		DISBURSEMENT	
	No.	Amt.	No.	Amt.
1. SRTOs	9139	26040.66	9139	26039.03
2. Small Scale	15740	67811.04	15732	67068.58
a) Tiny	1311	3290.59	1311	3290.59
b) Ancillaries	1345	5325.60	1345	5325.60
c) Composite	9975	443.45	9975	443.45
d) Other SSI Units	3109	58751.40	3101	58008.94
3. Medium Scale	78	12276.90	78	12276.90
4. Others	3274	25631.40	3273	25605.58
TOTAL	28231	131760.00	28222	130990.09



ANNEXURE - 4

BRANCH WISE COMPARATIVE POSITION OF SANCTION & DISBURSEMENT AS ON 31.03.2022

(₹ lakh)

SI No.	Name of the Branch	Sanction		Disbursement	
		Since inception		Since inception	
		No.	Amount	No.	Amount
3	Bhubaneswar	8930	41494.37	8927	40935.26
4	Cuttack	9689	46079.53	9686	45964.09
5	Paradeep	4084	13098.69	4084	13096.71
6	Sambalpur	5528	31087.41	5525	30994.03
	GrandTotal	28231	131760.00	28222	130990.09

ANNEXURE -5

CONSTITUTION WISE DISTRIBUTION OF TERM LOANS AS ON 31.03.2022

(₹ lakh)

CONSTITUTION	SANCTION		DISBURSEMENT	
	Since Inception		Since Inception	
	No.	Amt.	No.	Amt.
Public Limited Companies	140	7347.04	140	7347.04
	(46)	(2292.49)	(46)	(2292.49)
Private Limited Companies	1467	50738.03	1463	50093.50
	(809)	(30150.61)	(807)	(29580.63)
Co-operatives	101	705.92	101	705.92
	(72)	(368.42)	(72)	(368.42)
Partnership	1565	16231.12	1562	16171.70
	(960)	(7173.37)	(957)	(7084.27)
Proprietorship	24821	54378.25	24818	54312.09
	(13828)	(27558.69)	(13825)	(27475.31)
Hindu Undivided Family	5	49.67	5	49.67
	(1)	(0.51)	(1)	(0.51)
Others	132	2309.97	133	2310.17
	(24)	(266.95)	(24)	(266.95)
TOTAL	28231	131760.00	28222	130990.09
	(15740)	(67811.04)	(15732)	(67068.58)

**ANNEXURE - 6****BRANCH-WISE RECOVERY, OUTSTANDING & DEFAULT AS ON 31.03.2022**

(₹ lakh)

Sl. No	Name of the Branch	Recovery during FY 2021-22			Principal Outstanding		Default		
		Pri. & Others	Int.	Total	No	Amount	Pri. & Others	Int.	Total
1	Cuttack	142.41	486.84	629.25	2998	9277.31	9277.31	222163.44	231440.75
2	Paradeep	56.63	18.12	74.75	2068	2158.87	2158.87	23339.45	25498.32
3	Bhubaneswar	231.02	31.84	262.86	2012	8964.14	8964.14	294980.63	303944.77
4	Sambalpur	57.83	284.09	341.92	1107	4667.45	4667.45	178715.67	183383.12
Grand Total		487.89	820.89	1308.78	8185	25067.77	25067.77	719199.19	744266.96

*Includes Agency Loan recovery of ₹4.81 Lakh

** Includes difference between G.L. & Loan Ledger ₹2.27 lakh.

ANNEXURE - 7**SOURCES AND USES OF FUNDS**

(₹ lakh)

Sources	2021-22	Uses	2021-22
Opening Cash/Bank	14.41	Int. & Other Financial charges	0.47
Recovery(Net)	13.04	Admn. & Personnel Expenses	2.67
Other Income	0.98	Other cash out go	2.90
Other Receipts	0.89	Closing balance	23.28
Total	29.32	Total	29.32



ANNEXURE - 8						
SUMMARY OF PROFIT & LOSS ACCOUNT FOR THE LAST FIVE YEARS						
		(₹ lakh)				
Sl.No.	Particulars	2017-18	2018-19	2019-20	2020-21	2021-22
1	Interest Earned	916.54	668.07	194.63	150.33	819.84
2	Other Income	127.96	176.50	175.08	181.79	96.84
3	Interest waived and expenditure written back.	457.12	372.77	87.53	109.30	247.91
	Total Income	1501.62	1217.34	457.24	441.42	1164.59
4	Other Financial Expenses	48.85	47.00	78.34	46.84	47.36
5	Establishment Expenses Including P.F.contribution gratuity, Medical & Interest on P.F..Incentives Allowance to Staff, Pension & Leave Salary Contribution & others.	690.67	644.48	584.46	486.81	287.13
	Total Expenditure	739.52	691.48	662.80	533.65	334.49
6	Gross Profit	762.09	525.85	(205.56)	(92.23)	830.10
7	Net Prior period Adjustment	25.32	9.54	29.85	2.73	136.25
8	Less provision for NPA & standared assets	-	-	-	-	-
9	Net Profit / (Loss)	736.77	516.31	(235.41)	(94.96)	693.85
10	Transfer to Reserve	147.35	103.26	-	-	-

ANNEXURE - 9

STATEMENT SHOWING THE NUMBER OF SCHEDULED CASTE AND SCHEDULED TRIBE EMPLOYEES OF THE CORPORATION

Sl. No.	Category of Posts	Employees As On 31.03.2021						Employees retired/ resigned/ Expired in 2021-22						Employees as on 31.03.2022					
		Percentage of Total			Percentage of Total			Percentage of Total			Percentage of Total			Percentage of Total					
		Total	SC	ST	Total	SC	ST	Total	SC	ST	Total	SC	ST	Total	SC	ST			
1	CLASS A - Officers	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-			
2	CLASS B - Assistants & Clerical Staff	37	0	1	10	2.70	-	-	-	-	-	-	-	-	1	3.70			
3	CLASS C- Other Subordinate Staff	13	2	2	4	15.38	-	-	-	-	-	-	-	0	1	11.11			
4	Consolidated	0	-	-	0	-	-	-	-	-	-	-	-	-	-	-			
	TOTAL	51	2	3	15	5.88	-	-	-	-	-	-	-	0	2	5.56			

ANNEXURE - 10
STATEMENT INDICATING THE POSITION OF UNDERWRITING BY THE

Sl. No.	Name of the Company	No. of share Held		Value			Outstanding	
		Ordinary Share	Preference Share	Nominal Per Share (₹)	Share Held (₹ lakh)	Paid up value per Share (₹)	Total (₹ lakh)	
1	Bhaskar Textiles Mills Ltd.	-	400	100.00	0.40	100.00	0.40	
2	ORITCO (Equity Shares)	87	-	1000.00	0.87	1000.00	0.87	
	TOTAL	87	400	-	1.27	-	1.27	

ANNEXURE - 11

PERFORMANCE OF THE CORPORATION DURING LAST 15 YEARS

(₹ Crore)

Year	Gross sanction during the year		Cumulative sanction (effective)		Disbursement during the year		Cumulative disbursement		Outstanding at the end of each year		Recovery during the year		
	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	No.	Amt.	Prin. & Others	Amt.	Int.
2006-07	0	0	28207	1305.33	0	0	28207	1305.12	12595	477.08	48.24	27.91	76.15
2007-08	0	0	28207	1305.33	0	0	28207	1305.12	11918	434.54	29.90	17.08	46.98
2008-09	0	0	28207	1305.33	0	0	28207	1305.12	11386	403.70	27.33	19.24	46.57
2009-10	2	0.93	28209	1306.26	0	0	28207	1305.12	10507	370.71	19.05	21.10	40.15
2010-11	6	3.94	28215	1310.20	3	0.71	28210	1305.84	9885	325.38	24.35	17.68	42.03
2011-12	8	4.11	28223	1314.31	4	0.84	28214	1306.68	9332	301.11	21.74	14.64	36.38
2012-13	6	2.65	28229	1316.97	6	2.06	28220	1308.73	8915	287.53	6.77	12.57	19.34
2013-14	1	0.20	28230	1317.17	2	1.13	28222	1309.86	8751	276.42	5.67	5.72	11.39
2014-15	0	0.00	28230	1317.17	0	0.04	28222	1309.90	8595	271.99	3.37	11.96	15.33
2015-16	1	0.43	28231	1317.60	0	0.00	28222	1309.90	8467	264.93	3.02	3.06	6.08
2016-17	0	0.00	28231	1317.60	0	0.00	28222	1309.90	8379	261.94	0.95	3.76	4.71
2017-18	0	0.00	28231	1317.60	0	0.00	28222	1309.90	8314	258.92	3.68	9.22	12.90
2018-19	0	0.00	28231	1317.60	0	0.00	28222	1309.90	8264	255.09	8.55	6.72	15.27
2019-20	0	0.00	28231	1317.60	0	0.00	28222	1309.90	8251	254.21	1.12	1.97	3.09
2020-21	0	0.00	28231	1317.60	0	0.00	28222	1309.90	8212	253.16	1.28	1.53	2.81
2021-22	0	0.00	28231	1317.60	0	0.00	28222	1309.90	8185	250.68	4.89	8.20	13.09

POSITION OF SHARE CAPITAL

Year	STATE GOVT.										S I D B I				IDBI	Others	Total share capital (7+12+13)
	Authorised share capital at the end of the year	At the beginning of the year	During the year received	By way of conversion of loan / Refund	Sub Total (4 + 5)	Total share capital (3+6)	At the beginning of the year	During the year received	By way of conversion of loan	Total	Total share capital (8+11)						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)			
1990-91	10000.00	2822.08	635.00	32.94	667.94	3490.02	2222.07	635.00	32.945	667.945	2890.015		15.875	6395.985			
1991-92	10000.00	3490.02	500.00	124.50	624.50	4114.52	2890.015	373.324	124.50	497.824	3387.839		15.875	7518.209			
1992-93	10000.00	4114.52	-	124.50	124.50	4239.02	3387.839	3.096	124.50	127.60	3515.435		15.875	7770.305			
1993-94	10000.00	4239.02	-	124.50	124.50	4363.52	3515.435	-	124.50	124.50	3639.935		15.875	8019.305			
1994-95	10000.00	4363.52	240.00	124.50	364.50	4728.02	3639.935	-	124.50	124.50	3764.435		15.875	8508.305			
1995-96	10000.00	4728.02	-	124.50	124.50	4852.52	3764.435	-	124.50	124.50	3888.935		15.875	8757.305			
1996-97	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
1997-98	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
1998-99	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
1999-00	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
2000-01	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
2001-02	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
2002-03	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
2003-04	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
2004-05	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
2005-06	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
2006-07	10000.00	4852.495	-	-	-	4852.495	3888.935	-	-	-	3888.935		15.875	8757.305			
2007-08	10000.00	4852.495	-	27104.249	27104.249	31956.744	3888.935	-	-	-	3888.935		15.875	35861.554			
2008-09	50000.00	31956.744	-	2316.25	2316.25	34272.994	3888.935	-	-	-	3888.935		15.875	38177.804			
2009-10	50000.00	34272.994	-	-	-	34272.994	3888.935	-	-	-	3888.935		15.875	38177.804			
2010-11	50000.00	34272.994	-	-	-	34272.994	3888.935	-	1896.399	1896.399	5785.334	1273.899	15.875	41348.102			
2011-12	50000.00	34272.994	-	-	-	34272.994	5785.334	-	186.75	186.75	5972.084	1273.899	15.875	41534.852			
2012-13	50000.00	34272.994	-	-	-	34272.994	5972.084	-	-	-	5972.084	1273.899	15.875	41534.852			
2013-14	50000.00	34272.994	-	(-0.999)	-	34271.995	5972.084	-	-	-	5972.084	1273.899	15.875	41533.853			
2014-15	50000.00	34271.995	-	-	-	34271.995	5972.084	-	-	-	5972.084	1273.899	15.875	41533.853			
2015-16	50000.00	34271.995	-	-	-	34271.995	5972.084	-	-	-	5972.084	1273.899	15.875	41533.853			
2016-17	50000.00	34271.995	-	-	-	34271.995	5972.084	233.44	-	233.44	6205.524	1273.899	15.875	41767.293			
2017-18	50000.00	34271.995	-	-	-	34271.995	6205.524	46.685	-	46.685	6252.209	1273.899	15.875	41813.978			
2018-19	50000.00	34271.995	-	-	-	34271.995	6252.209	46.685	-	46.685	6298.894	1273.899	15.875	41860.663			
2019-20	50000.00	34271.995	-	-	-	34271.995	6298.894	46.687	-	46.687	6345.581	1273.899	15.875	41907.350			
2020-21	50000.00	34271.995	-	-	-	34271.995	6345.581	46.687	-	46.687	6392.268	1273.899	15.875	41954.037			
2021-22	50000.00	34271.995	-	-	-	34271.995	6392.268	46.691	-	46.691	6438.959	1273.899	15.875	42000.728			

ODISHA STATE FINANCIAL CORPORATION

Head Office : : OMP Square, Cuttack-753003

CONNECTIVITY CHART				
1	Shri Saswat Mishra, IAS, Principal Secretary, MSME Department, Government of Odisha	Chairman	MSME- 0674-2391384	secy-msme-od@nic.in
2	Md.Sadique Alam, IAS	Managing Director	Mob-9437115515	osfcho@osfcindia.com
3	Shri P.P.Choudhury, Joint Director of Industries	General Manager	Mob-9937184192	osfcho@osfcindia.com

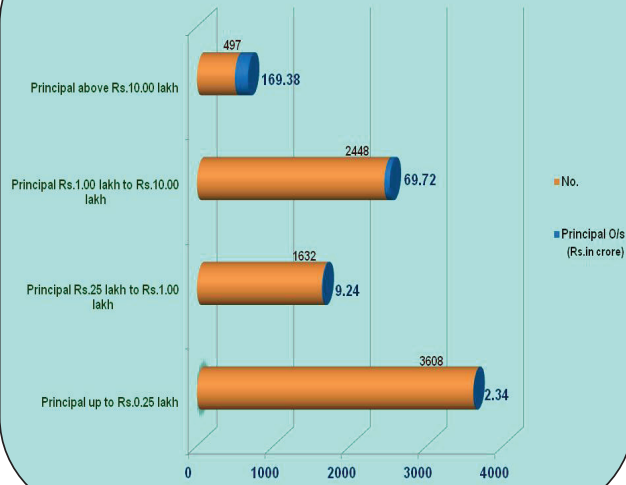
DEPARTMENTS OF HEAD OFFICE

1	Sri Kanhu Ch Panigrahi	Recovery, HRD, Board Division, Internal Vigilance, Planning & MIS	Mob-9937764107	osfcho@osfcindia.com
2	Sri Basant Kumar Jena	Finance & Accounts, Internal Audit & Grievance Cell	Mob-8763496702	osfcho@osfcindia.com
3	Sri Laxmikanta Kar	Law Consultant	Mob-9437312675	osfcho@osfcindia.com

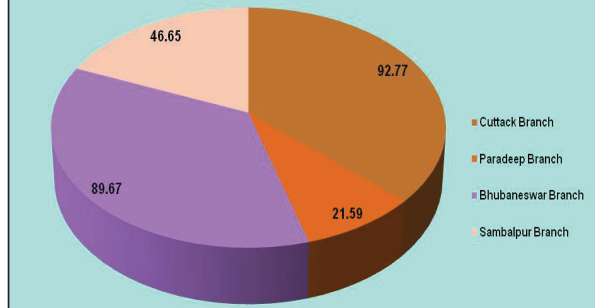
BRANCH OFFICE

1	BHUBANESWAR	Indradhanu Market Complex, Nayapalli, Bhubaneswar-751015	bbsr@osfcindia.com
2	CUTTACK	Industrial Estate, Madhupatna, Cuttack- 753010	ctc@osfcindia.com
3	PARADEEP	Industrial Estate, Madhupatna, Cuttack- 753011	pdp@osfcindia.com
4	SAMBALPUR	Bareipalli, NH-6, Sambalpur-768001	sbp@osfcindia.com

LOAN PORTFOLIO AS ON 31.03.2022

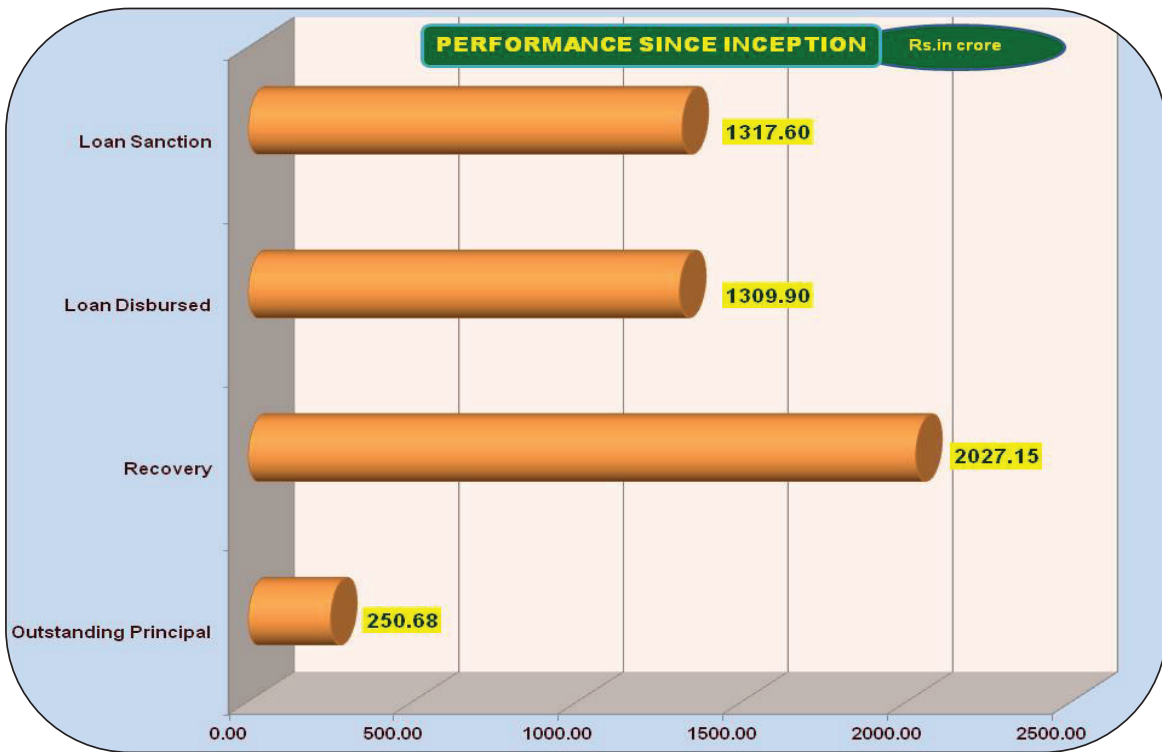


LOAN PORTFOLIOS (BRANCH-WISE) Principal Outstanding As on 31.03.2022 (Rs.in crore)



PERFORMANCE SINCE INCEPTION

Rs.in crore





Seizure of M/s. Magnum Apparels (P) Ltd, Industrial Estate, Mancheswar, Bhubaneswar under section-29 of the SFCs Act, 1951 by the officials of OSFC



News published in "The Samaj" regarding seizure of the industrial unit of M/s. Sri Konark Food Products (P) Ltd, I.E. Jagatpur, Cuttack

ରଣ ଖୁଲାପକାରୀଙ୍କ କାରଖାନା ଜବତ



କଟକ ସହର, ମହାନଗର (ମି.ସି.) ଉତ୍ପାଦନ ଏକକରେ ଖୁଲାପକାରୀ ଉପରେ ନିରୀକ୍ଷଣ କରାଯାଇଥିଲା ଏବଂ ସେମାନଙ୍କୁ ଉପରୋକ୍ତ କାରଖାନାରେ ଜବତ କରାଯାଇଥିଲା।

ଅନ୍ତତଃ ଏହି କାର୍ଯ୍ୟକ୍ରମରେ ଉପରୋକ୍ତ କାରଖାନାରେ ଉପସ୍ଥିତ ଉପକରଣ ଓ ସାମଗ୍ରୀର ମୂଲ୍ୟାଙ୍କନ କରାଯାଇଥିଲା ଏବଂ ସେମାନଙ୍କୁ ଉପରୋକ୍ତ କାରଖାନାରେ ଜବତ କରାଯାଇଥିଲା।

Seizure of M/s. Sri Konark Food Products (P) Ltd, Industrial Estate, Jagatpur, Cuttack under section-29 of the SFCs Act, 1951 by the officials of OSFC



A customer is the most important visitor on our premises. He is not dependent on us. We are dependent on him. He is not an interruption on our work. He is the purpose of it. He is not an outsider on our business. He is part of it. We are not doing him a favour by serving him. He is doing us a favour by giving us an opportunity to do so.

-Mahatma Gandhi

