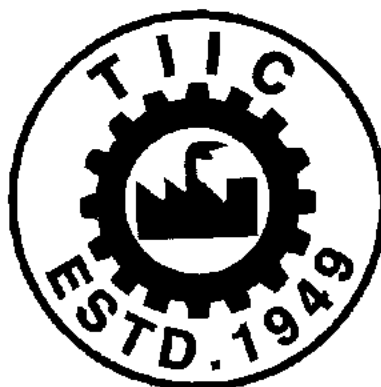


THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED

REGD. OFFICE: 'MHU' COMPLEX, 692, ANNA SALAI,
NANDANAM, CHENNAI - 600 035.



**SIXTY THIRD
ANNUAL REPORT AND STATEMENT OF ACCOUNTS
MARCH 31, 2012**



தமிழ்நாடு தொழில் முதலீட்டுக்கழகம்

CONTENTS

	Page
1. BOARD OF DIRECTORS	5
2. SYNOPSIS OF BALANCE SHEET	6
3. YEARS AT A GLANCE	7
4. NOTICE TO THE SHARE HOLDERS	8
5. REPORT OF THE BOARD OF DIRECTORS	9
6. AUDITORS' REPORT TO THE SHARE HOLDERS	29
7. BALANCE SHEET	32
8. PROFIT AND LOSS ACCOUNT	33
9. SCHEDULES TO BALANCE SHEET	35
10. SCHEDULES TO PROFIT AND LOSS ACCOUNT	46
11. NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT AND BALANCE SHEET	48



தமிழ்நாடு தொழில் முதலீட்டுக்கழகம்

Board of Directors

(as on 21.08.2012)

1. **Thiru Md. Nasimuddin, I.A.S.,**
Chairman & Managing Director, TIIC
2. **Dr. Niranjan Mardl, I.A.S.,**
Principal Secretary to Government,
Micro, Small and Medium Enterprises Department,
Government of Tamilnadu.
3. **Thiru M.S. Shanmugam, I.A.S.,**
Joint Secretary to Government,
Industries Department,
Government of Tamilnadu.
4. **Thiru Prashant Wadnere, I.A.S.,**
Deputy Secretary to Government,
Finance Department,
Government of Tamilnadu.
5. **Thiru V. Sridharan,**
General Manager,
Small Industries Development Bank of India (SIDBI),
Chennai.
6. **Thiru Yalangi Venugopal Rao,**
Deputy General Manager,
Small Industries Development Bank of India (SIDBI),
Chennai.
7. **Thiru S. Sundar,**
Chief General Manager (Retired)
State Bank of India.
8. **Thiru Rajappa Rajkumar,**
Vice President, TANSTIA.

Auditors

M/s. R.K. KUMAR & CO.
Chartered Accountants
Chennai.

Principal Bankers

Indian Bank
Union Bank of India
Canara Bank



SYNOPSIS OF BALANCE SHEET

		Rs. in lakhs
As on 31.03.2011	CAPITAL & LIABILITIES	As on 31.03.2012
28,350	Paid up Capital	28,350
15,723	Reserves & Surplus	15,723
1,250	Loan in lieu of capital	1,250
12,667	Deposits	18,615
7,868	Bonds	3,347
58,760	Refinance from SIDBI	60,080
25,484	Line of Credit – Banks	27,500
17,646	Other Liabilities	20,799
1,67,748	Total	1,75,664
PROPERTY & ASSETS		
9,884	Cash & Bank Balances	10,032
1,275	Investments	1,207
1,22,075	Loans & Advances	1,34,838
17,333	Fixed Assets	17,326
2,348	Other Assets	2,267
14,833	Profit & Loss A/c	9,994
1,67,748	Total	1,75,664

YEARS AT A GLANCE

Rs. in lakhs

RESOURCES	As on March 31st			
	2011	2012		
Share Capital	28,350	28,350		
Reserves & Surplus	15,723	15,723		
Loan in lieu of Capital	1,250	1,250		
Bonds	7,868	3,347		
Deposits	12,667	18,615		
Refinance from SIDBI	58,760	60,080		
Line of Credit – Banks	25,484	27,500		
FINANCIAL HIGHLIGHTS	2010-2011	2011-2012		
Gross Income	22,220	24,199		
Financial cost	8,765	9,947		
Establishment and administrative expenses	3,938	4,040		
Other provisions / writteoff	4,235	5,372		
Net Profit before tax	5,552	4,896		
Net Profit after tax	5,282	4,840		
OPERATIONS	2010-2011		2011-2012	
	No.	Amount	No.	Amount
(i) Total assistance sanctioned (All types gross)	4,190	93,925	2,610	80,097
a) Micro and Small Enterprises	3,941	58,989	2,346	49,939
(ii) Amount of assistance disbursed	—	73,559	—	70,294
(iii) Amount of assistance outstanding (All types)	—	1,32,065	—	1,40,150



தமிழ்நாடு தொழில் முதலீட்டுக்கழகம்

THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED
692, Anna Salai, Nandanam, Chennai - 600 035

NOTICE FOR THE 63RD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE CORPORATION

NOTICE is hereby given that the 63rd Annual General Meeting of the Company will be held at the Corporate Office at No.692, Anna Salai, Nandanam, Chennai 600 035 on Wednesday, the 26th September, 2012 at 11.15 a.m to transact the following business.

1. ORDINARY BUSINESS:

- a) To consider the comments, if any, of the Comptroller and Auditor General of India on the audit of the company's accounts for the year ended 31.03.2012.
- b) To receive, consider and adopt the audited Balance Sheet, as at 31st March, 2012 and the Profit and Loss Account for the year ended 31st March, 2012 and the report of the auditors
2. To consider the Report of the Directors.
3. To elect a director in the place of Thiru V. Sridharan, General Manager, Small Industries Development Bank of India (SIDBI) who retires at this meeting. The retiring director is eligible for re-election.
4. To elect a director in the place of Thiru Rajappa Rajkumar, Vice President, Tamilnadu Small & Tiny Industries Association (TANSTIA) who retires at this meeting. The retiring director is eligible for re-election.
5. To transact other business of which due notice is given to the Corporation

(By order of the Board)

R. JAYAPRAKASAM
COMPANY SECRETARY

Place : Chennai-35

Dated : 21st August, 2012

N.B. A member entitled to attend and vote, may appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.

REPORT OF THE BOARD OF DIRECTORS

The Board of Directors takes great pleasure in presenting the 63rd **Annual Report** of the Corporation for the financial year ended 31st March 2012. The Corporation has improved its financial position by way of increase in portfolio, increase in standard assets and reduction in Non-Performing Assets (NPA) despite adverse external environment and recessionary conditions in the economy.

Highlights

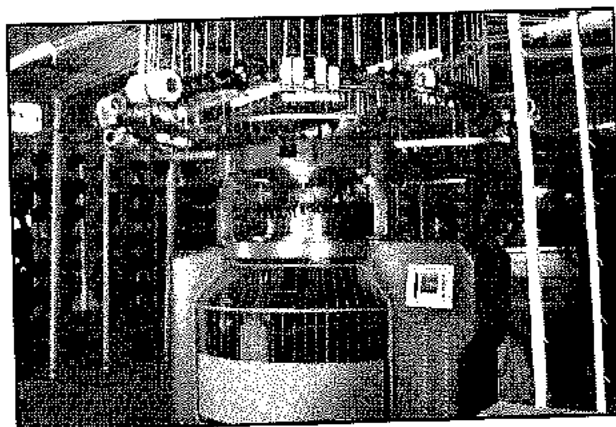
- The Corporation has registered net profit for the ninth consecutive year. For the year ended 31.03.2012 it achieved a net profit of Rs. 48.40 crores.
- The profit before write-off and write-back of provisions on non-performing assets, for the financial year 2011-12 was Rs. 49.77 crores as against Rs. 34.10 crores during the last year, thus recording an increase of 45.95%.
- Standard Assets have increased from Rs. 1177.93 crores to Rs. 1308.22 crores this year, a growth rate of 11.06%.
- The total loan portfolio has increased to Rs. 1401.50 crores as against Rs.1320.65 crores last year.
- The Gross NPA fell from 10.80% last year to 6.66% this year. The net NPA decreased from 3.51% last year to 2.98% this year.
- The Capital Adequacy Ratio improved from 15.88% to 17.39%, this year.
- Establishment expenses, expressed as a percentage to total income, came down to 14.97% from 15.50% last year.
- Gross recoveries jumped from Rs. 709.27 crores to Rs.776.76 crores, recording a rise of 9.52%.
- It may be noted that the performance has been achieved despite difficult economic conditions and consequent industrial slow down. This has been made possible largely due to the customer centric approach of the Corporation.

Business Environment**Global:**

- The recovery in Advanced Economies that seemed to be shaping well at the start of 2011 lost steam towards the end of the year.
- The global economy appears to be in a continuing phase of low growth. The Euro zone crisis has only made things worse. Growth in emerging markets especially China and India is also slowing down.
- The financial turmoil in Europe has spread to developing and other countries as well. This has led to
 - * Increased borrowing costs in many parts of the world
 - * Tapered business and consumer confidence
 - * Pushed down stock markets and
 - * Lowered capital flows to developing countries
 - * Overall recessionary sentiments.

In India:

- In India the economic growth is estimated at 6.50% during 2011-12.
- Slow down in Indian Economy during 2011-12 is largely due to global factors



Knitting Unit



and domestic factors like high inflation, tightening of monetary policies and slower investment/industrial activities.

- For the year 2012-13, the GDP growth for the country is expected to be between the 6.5 to 7%.
- Overall industrial growth is expected to register around 7% growth in the Financial Year 2012-13. The impact of high interest rate and inflation on investment will continue to slow down growth in the sector.
- During 2011-12, Indian Banking industry's Non-Food credit grew by about 15.5% as against 21.60% last year. Reduction in growth rate was due to slow down of credit off-take across all sectors.

The RBI is expected to lower its benchmark interest rates in the course of the year 2012-13.

Tamilnadu:

- Tamilnadu continued its emergence as a leading state. The State Gross Domestic Product (SGDP) recorded a growth rate of 9.40% during 2011-12.
- The State Government has released "Vision Tamil Nadu 2023 Document" and a number of policy documents such as Industrial Policy and Land Pooling Policy are expected to be released during 2012-13.
- Among other policies proposed are IT and IT-enabled Service Policy and Public-

Private Partnership (PPP) policy. Sector-specific policies for biotechnology, automobiles and renewable energy have also been planned.

- Vision 2023 document will essentially deal with Infrastructure development. The total investment proposed in the document for the period is estimated to be Rs. 15 lakh crores. To this end the Tamilnadu Infrastructure Development Board has been constituted.
- For spreading new industries into all regions of the State, particularly to the less developed regions in the South, the Government has proposals for creation of industrial corridors, extension of special packages and creation of new infrastructure in such regions.
- Additional Incentives to encourage investments under the MSME Sector are also planned for the State.
- The Government has announced during the Budget a 3% interest subvention for providing credit to Micro, Small and Medium Industries, through TIDCO.

Loans and Advances:

Sanctions and Disbursements slowed down over the past year due to difficult economic conditions, industrial slowdown, and some other problems specific to the MSME sector. However recovery has shown substantial growth keeping in line with the increase in portfolio.

Table-1

(Rs. in crores)

	2011-12	2010-11
SANCTIONS	800.97	939.25
DISBURSEMENTS	702.94	735.59
RECOVERY	776.76	709.27



Embroidery Unit

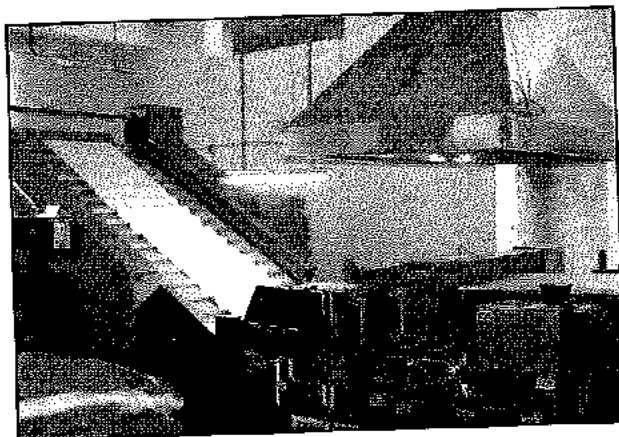
- The Corporation's strategies in improving customer service through speedy sanctions and disbursements, including subsidy, enabled the Corporation to attract customers. The Corporation continued to extend working capital

- assistance to all Industries. The Corporation introduced new schemes under Bill Finance Scheme (BFS) to cover TNPL vendors as well as the vendors of Reputed Large Scale Private Manufacturing Companies. An MoU with TNPL was signed for extending the BFS scheme to their vendors. These services provided in a client friendly atmosphere have attracted clients to the Corporation despite the interest rates being higher. Thrust was also given to the windmill sector in view of acute power shortage in the state.
- Grow an Entrepreneur Scheme (GES), an innovative scheme for people from economically and socially disadvantaged backgrounds was continued during 2011-12. The limit under Credit Guarantee Trust for Micro and Small Enterprises (CGTMSE) cover has already been exceeded and hence the sanctions under the scheme have been temporarily stopped from 01.04.2012. The repayment performance under the scheme continues to be good. The Corporation has since introduced another Micro Finance Scheme "Entrepreneur Development Scheme (EDS)" without CGTMSE cover during May 2012 on the lines of GES Scheme to service this sector.

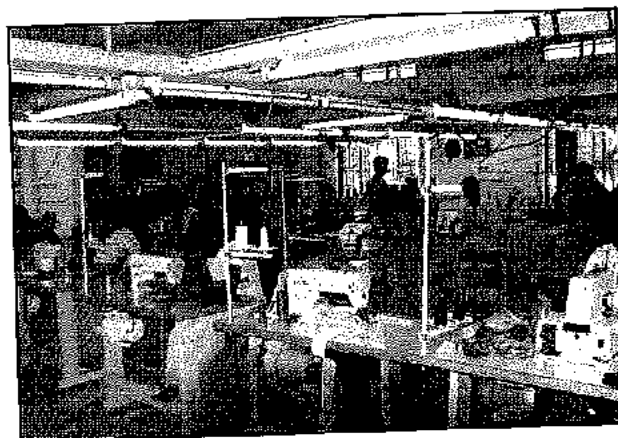
- The Corporation opened a new Branch at Kurichi to enable quicker service and better access to its customers. The Corporation has also opened a Field Office at Perambalur with a view to contribute its share in the development of the backward region and generate more business. Despite difficult economic conditions, the Corporation managed well and reduced the NPAs marginally in absolute terms and substantially in percentage terms even before taking into account the write-off for the year.

Table-2. Disposal of loan applications

(Rs. in crores)					
Sl. No.	Particulars	Sanctions			
		2011-12		2010-11	
		No.	Ami.	No.	Ami.
1	Applications pending at the beginning of the year	36	29.63	26	18.54
2	Applications received during the year	2751	924.87	4356	1149.34
	TOTAL	2787	954.50	4382	1167.88
3	Applications disposed off during the year				
a)	Gross Sanctions (All types)	2610	800.97	4190	939.25
b)	Closed, Withdrawn etc.	153	143.16	156	199.00
4	Applications pending at the end of the year	24	10.37	36	29.63
	TOTAL	2787	954.50	4382	1167.88



Compacting Unit



Readymade Garment Unit



Scheme-wise performance

The Corporation made use of its various schemes to gather advances. Table 3 below, furnishes data.

Table-3. Scheme-wise Sanction and Disbursement during 2011-2012

Sl.No.	Description	(Rs. In Crores)		
		Sanctions (Gross) No.	Amt.	Disbursement Amt.
1	Micro / Small Enterprises Funding scheme	72	12.77	12.33
2	Equipment Finance Scheme	125	56.37	59.03
3	Textile Industry Under Technology Upgradation (RTUF) scheme	12	19.07	6.97
4	Wind Mills	6	36.90	29.75
5	Transport operators	102	4.88	4.02
6	Medical Practitioners / Hospitals	2	2.00	0.66
7	Single Window Scheme Term Loan	38	13.53	11.53
8	Hotels	28	13.42	7.33
9	Working Capital Loans			
	a. Single Window Scheme	76	16.30	7.02
	b. Modern Rice Mill	99	29.76	30.06
	c. General Working Capital Scheme		5.10	6.65
	d. Bill Finance Scheme	467	277.48	277.48
	e. Manufacturing & Processing Industries	19	4.23	5.67
10	Open Term Loans	179	58.08	39.97
11	Business Rental Scheme (IT Park)	1	0.25	0.25
12	Grow an Entrepreneur Scheme	796	15.23	16.81
13	Term Loan General Scheme	422	225.98	182.56
14	Term Loan Generator Scheme	160	8.13	3.68
15	Others	6	1.49	1.17
Total		2610	800.97	702.94

Note: No sanctions were made under the existing schemes like Clean Term Loan, Drawee Bill Finance Scheme and Take over loans.

DISTRICT-WISE DEPLOYMENT OF CREDIT

Table 4, below, furnishes data on TIIC's distribution of credit in the districts.

The Districts of Chennai, Coimbatore, Thiruvallur, Tiruppur and Erode recorded high credit absorption.

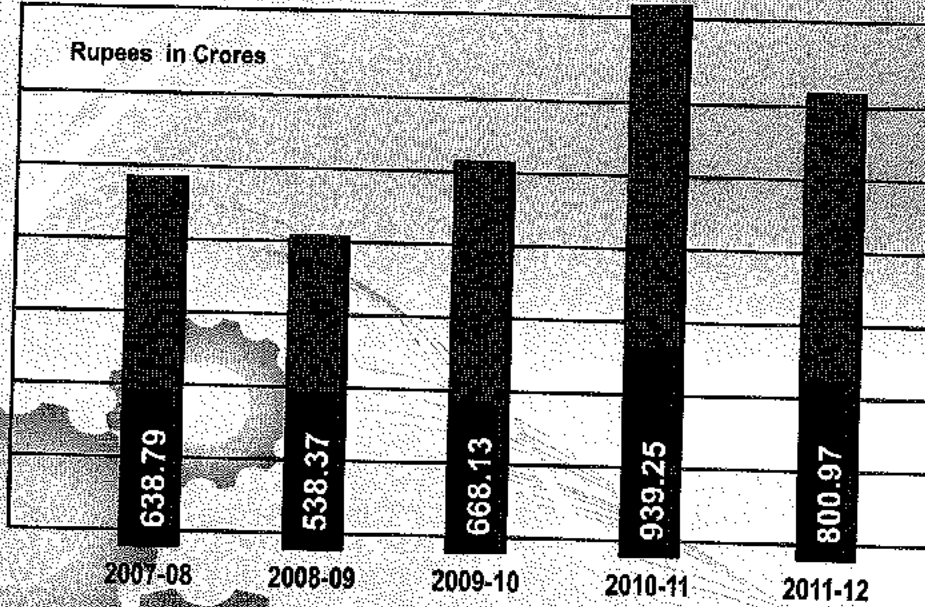
Table-4. Districtwise deployment of loans

(Rs. In Crores)

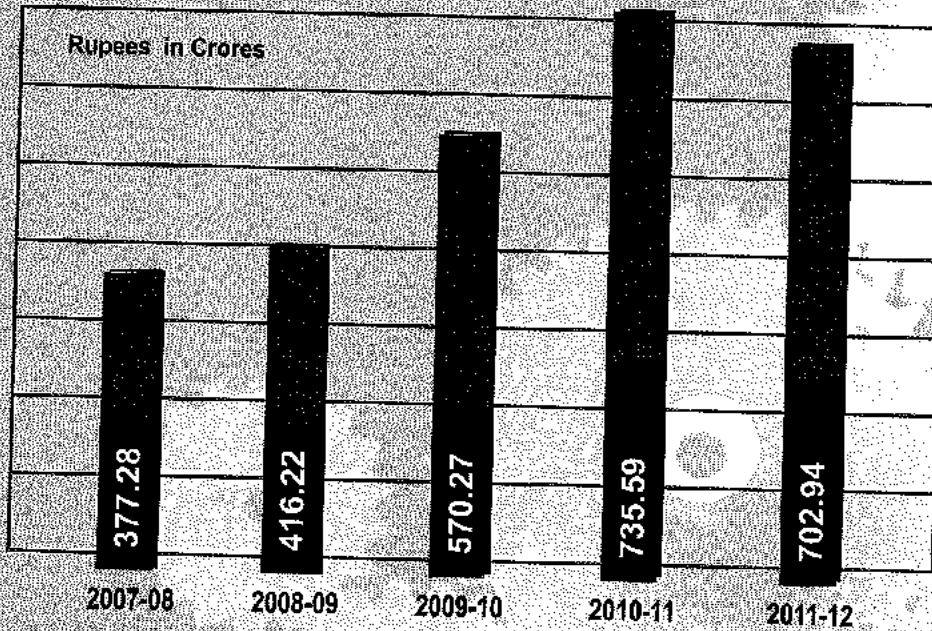
Sl. No.	Name of the District	Sanctions 2011-2012		Sanctions 2010-2011		Cumulative Sanction Upto 2011-2012	
		No	Amt.	No	Amt.	No	Amt.
1	Arlyalur	17	4.29	21	7.57	47	15.21
2	Chennai	187	154.29	318	177.10	15707	1834.38
3	Coimbatore	183	83.07	264	86.43	12705	1450.44
4	Cuddalore	107	10.44	141	14.05	4151	141.22
5	Dharmapuri	45	6.80	88	12.81	5084	254.50
6	Dindigul	106	17.70	132	34.50	2361	286.08
7	Erode	65	41.30	135	34.54	3192	470.46
8	Kancheepuram	112	37.50	80	60.36	8610	889.63
9	Kanyakumari	87	19.76	142	66.58	3484	300.29
10	Karur	28	6.29	79	12.31	684	106.17
11	Krishnagiri	103	37.80	172	28.89	459	150.16
12	Madurai	192	36.54	198	29.14	9547	406.34
13	Nagapattinam	22	3.48	25	3.24	658	32.13
14	Namakkal	64	5.55	84	8.11	886	104.91
15	Perambalur	11	2.51	6	0.79	120	10.22
16	Pudukkottai	102	23.23	155	28.72	3233	194.64
17	Ramnad	40	6.61	53	4.74	3676	98.11
18	Salem	82	15.00	149	16.30	5770	356.23
19	Sivagangai	65	9.69	86	12.85	1681	99.12
20	Thanjavur	59	16.23	113	22.41	3998	134.38
21	The Nilgiris	21	0.33	2	0.29	167	7.96
22	Theni	17	8.43	55	2.23	652	56.37
23	Thiruvallur	187	65.52	344	85.50	2120	536.24
24	Thiruvannamalai	54	5.25	58	3.58	972	47.34
25	Tirunelveli	82	17.17	194	25.68	4524	201.20
26	Tiruppur	37	44.24	96	28.84	213	99.72
27	Tiruvarur	12	2.16	25	2.16	283	15.32
28	Trichy	187	37.08	256	41.43	5737	298.92
29	Tuticorin	90	30.09	120	17.98	2713	194.83
30	Vellore	54	5.83	222	14.35	4349	218.76
31	Villupuram	79	13.41	129	19.00	747	88.77
32	Vrudhunagar	113	33.38	248	36.77	3246	306.48
33	Pondicherry & Other States	—	—	—	—	47	6.46
Total		2610	800.97	4190	939.25	111823	9412.99

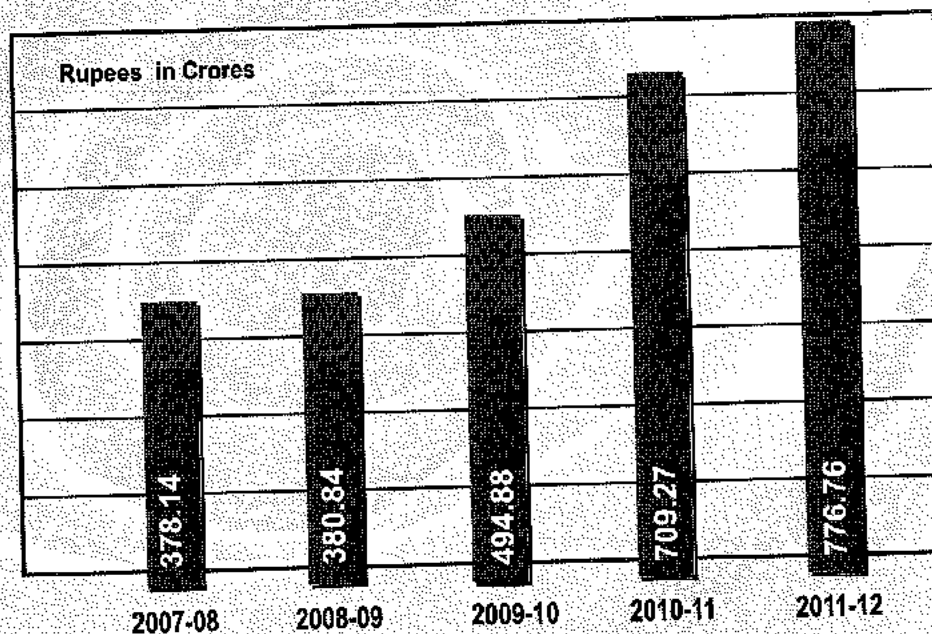
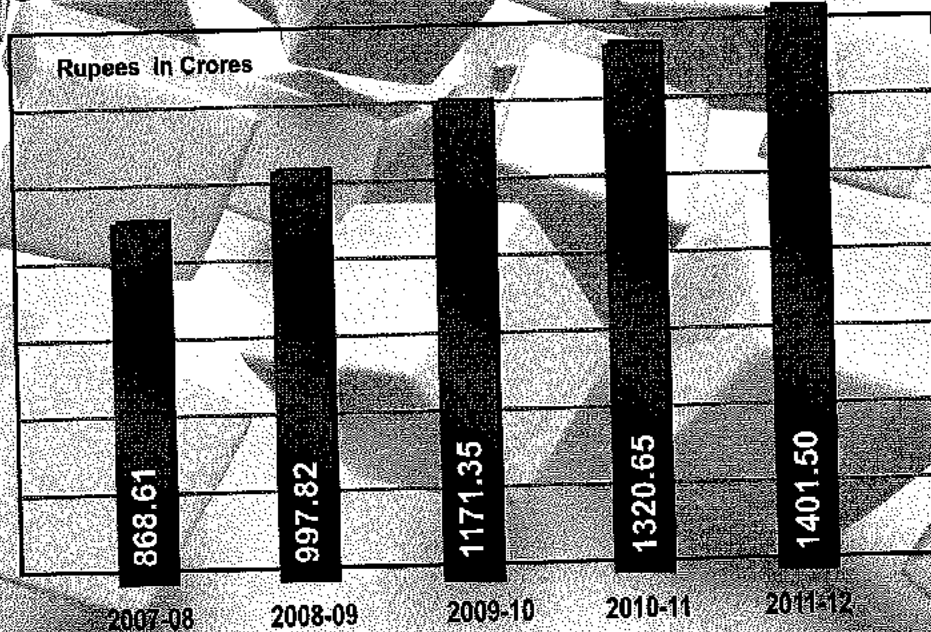


SANCTIONS DURING LAST 5 YEARS



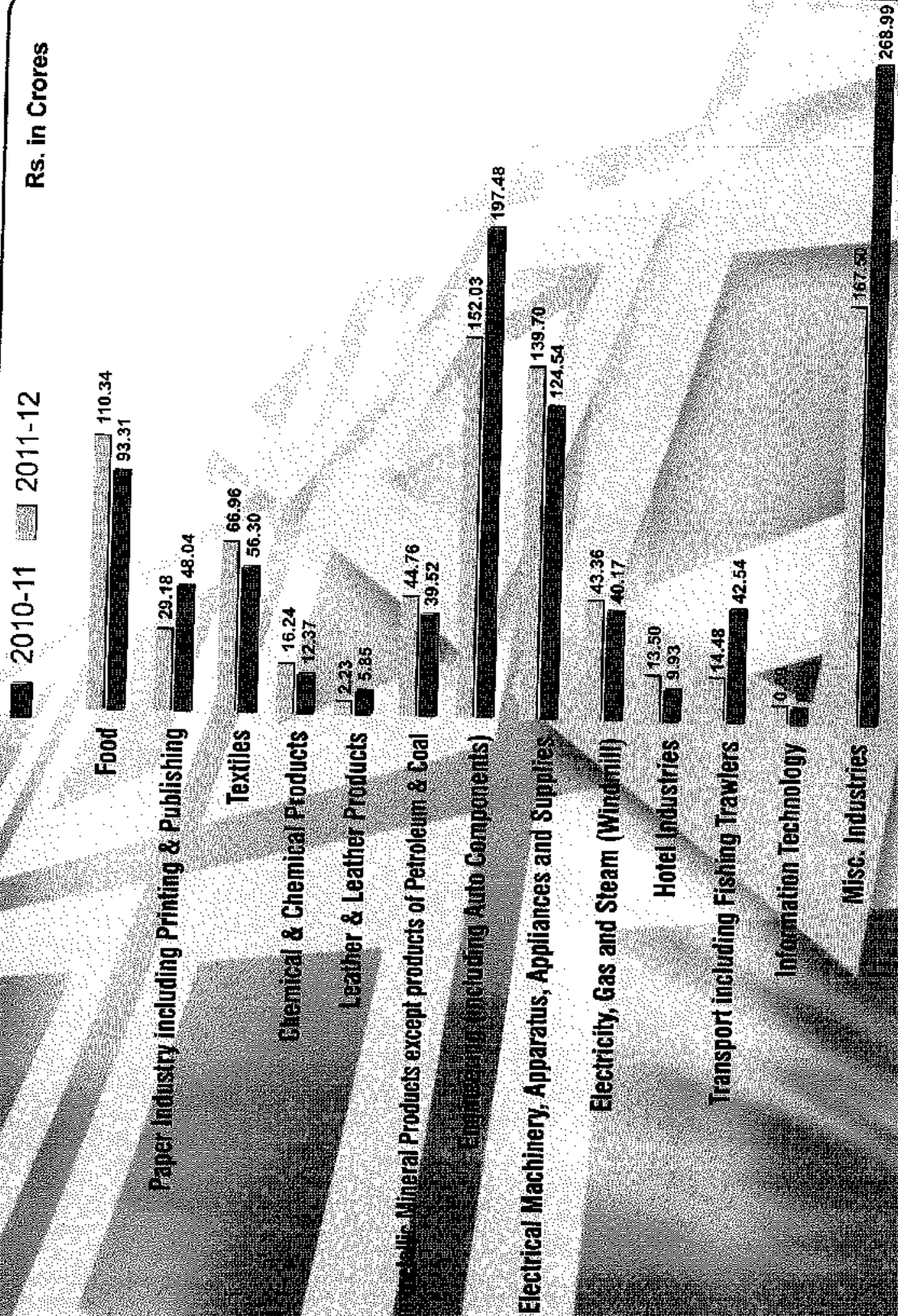
DISBURSEMENTS DURING LAST 5 YEARS



RECOVERIES DURING LAST 5 YEARS**OUTSTANDING DURING LAST 5 YEARS**



INDUSTRY-WISE CLASSIFICATION OF SANCTIONS FOR 2 YEARS



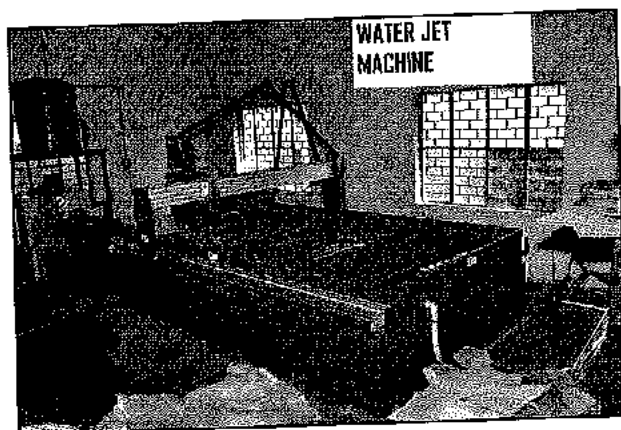
INDUSTRY-WISE DISTRIBUTION OF CREDIT

Table 5 shows industry-wise distribution in the Corporation's advances :

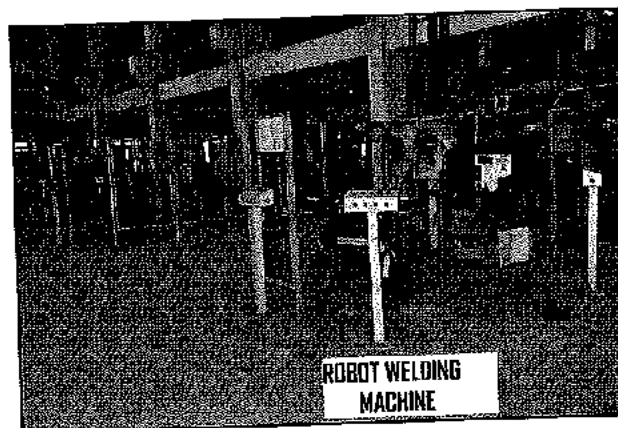
Table-5. Industry-wise distribution of Credit

(Rs.in Crores)

S. No.	Description	Sanctions (Gross)						Cumulative Sanctions upto 31.03.2012		
		2011-12			2010-11					
		No.	Amt.	%	No.	Amt.	%	No.	Amt.	%
1	Food Processing Industry	329	110.34	13.78	311	93.31	10.49	9792	904.57	9.61
2	Sugar Factories & Refineries	—	—	—	—	—	—	37	154.86	1.65
3	Paper & Paper Products Including Printing & Publishing	102	29.18	3.64	117	48.04	5.40	5061	420.30	4.47
4	Textiles	118	66.96	8.36	147	56.30	6.33	8104	1398.71	14.86
5	Chemical & Chemical Products	25	16.24	2.03	25	12.37	1.39	4207	235.26	2.50
6	Leather & Leather Products	5	2.23	0.28	14	5.85	0.66	1036	164.20	1.74
7	Non-metallic Mineral Products except products of Petroleum & Coal	163	44.76	5.59	115	39.52	4.44	1072	148.02	1.57
8	Engineering (Incl. Auto Components)	498	152.03	18.98	530	197.48	22.21	6150	1152.43	12.24
9	Electrical Machinery, Apparatus Appliances and Supplies	74	139.70	17.44	83	124.54	14.01	1026	635.38	6.75
10	Electricity, Gas and Steam (Windmill)	11	43.36	5.41	15	40.17	4.52	111	320.35	3.40
11	Transport Equipments	—	—	—	—	—	—	474	45.71	0.49
12	Hotel Industries	36	13.50	1.69	30	9.93	1.12	937	216.58	2.30
13	Transport Including Fishing Trawlers	458	14.48	1.81	2013	42.54	4.78	47297	683.12	7.26
14	Information technology	10	0.69	0.09	4	0.21	0.02	77	25.25	0.27
15	Misc. Industries not elsewhere classified	781	167.50	20.91	785	218.99	24.63	26433	2570.25	27.31
16	Loans to Govt. Corporations	—	—	—	1	50.00	—	9	338.00	3.59
	TOTAL	2610	800.97	100.00	4190	939.25	100.00	111823	9412.99	100.00



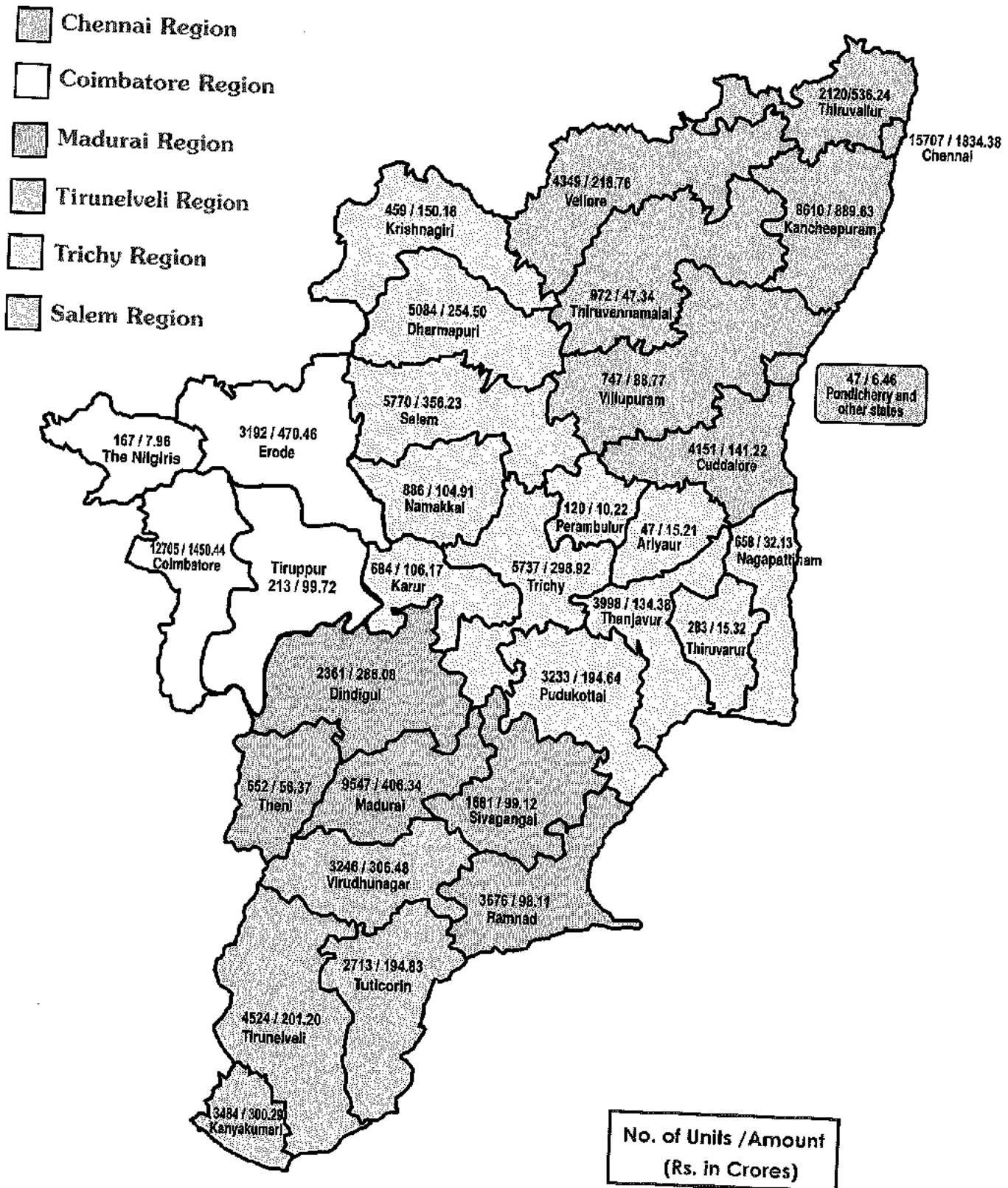
Tools & Dies Manufacturing Unit



Fabrication Unit



District-wise Sanctions (Cumulative)



The sectoral growth in advances was in sync with the general growth in different sectors registered during the year. The Corporation keeps track of its credit distribution to avoid concentration of risks.

DISBURSEMENT:

During the year under report, the Corporation disbursed Rs.702.94 crores. The cumulative disbursement upto 31.03.2012 (since inception) is Rs.6881.11crores, extended under various schemes.

ASSET QUALITY:

The Corporation not only placed emphasis on improving the loan portfolio but also in enhancing the asset quality and reducing NPA. Though many banks and Financial institutions have recorded increase in NPA during the year, the Corporation successfully managed to reduce the NPA both in absolute and percentage terms.

Table-6. Loan Portfolio

(Rs. in Crores)

ASSET	2011-12	2010-11	2009-10	2008-09
Standard	1308.22	1177.93	984.94	753.99
Sub-standard	26.34	42.74	24.26	30.34
Doubtful	66.94	99.98	160.97	188.48
Loss Assets	—	—	1.18	25.01
TOTAL	1,401.50	1,320.65	1,171.35	997.82
Written-off	131.59	90.89	74.65	70.81
Total Performing Assets (PA)	1308.22	1177.93	984.94	753.99
Total Non-performing Assets (NPA)	93.28	142.72	186.41	243.83
% of performing assets to total advances	93.34	89.20	84.09	75.56
% of NPA to total advances (Gross NPAs)	6.66	10.80	15.91	24.44
% of Net NPA to (Net) advances	2.98	3.51	3.35	5.29

Strategies for Asset Quality:

The Corporation has been taking the following steps to reach its objective:

- Improved appraisal and monitoring

- Personnel training for skill development.
- Close monitoring of the defaults of the loans under standard category
- Arresting slippage of units from standard to sub-standard category.
- Close monitoring of bigger cases by the senior management.

Loan Monitoring and Rehabilitation Department:

- The department monitors the first time defaulters in standard assets portfolio, arresting the slippage of unit from standard to sub-standard category.
- Initiates all measures to upgrade the asset status.
- Analyses the NPA situation and reports to Board on quarterly basis.
- Provides timely rehabilitation/ restructuring programmes for the units having genuine defects.
- Inspection and insurance are periodically monitored and reported to Audit Committee of the Corporation.
- During 2011-12 the loan accounts of 119 units which were facing genuine difficulties, have been rescheduled involving postponement of principal to the tune of Rs. 2457.11 lakhs.



Capacitor Winding Unit



Income Generation through Corporate Agency/Insurance:

- The Corporation earned a sum of Rs. 21.43 lakhs as commission for the insurance premium during the year 2011-12.

Recovery Department:

- The Recovery Department closely monitors the achievement of principal and interest targets by the Branches.
- It also focuses on the major NPA account by reviewing the cases and taking suitable action. The Department also approves the auctions in respect of the bigger cases.
- Approval is accorded for proceeding legally to recover the dues under Section 29/31 of SFC Act SARFAESI Act / DRT.
- Emphasis is placed on Compromise/ Negotiated Settlement Schemes for loans above Rs.10.00 lakhs and on various OTS Schemes in vogue for loans upto Rs.10.00 lakhs.

Quality Certification:

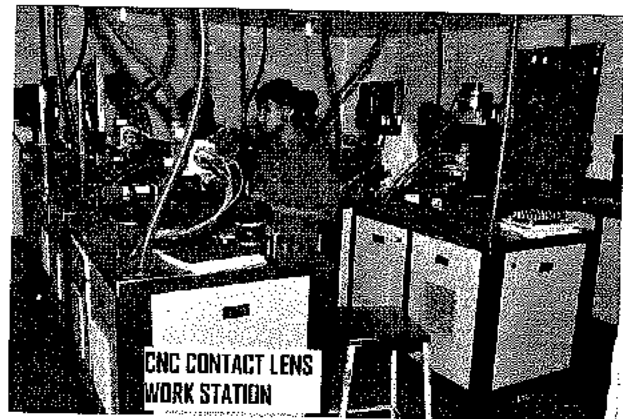
- The Corporation has IS/ISO 9001:2008 Certification from Bureau of Indian Standards (BIS) for its quality management systems renewed upto November 2013 for the process of sanction and disbursement of loans including documentation for Chennai Branches and Head Office.
- Surveillance audit was carried out during November 2011 which concluded satisfactory compliance.

Employment generation:

The financial assistance extended by the Corporation has generated an estimated additional employment for about 17223 persons during the year 2011-2012.

Resources:

- The Corporation has a stand-by overdraft facility of Rs. 50 crores from Indian Bank to meet the short term funds requirements in addition to the existing Rs. 15 crores facility. The Corporation, has however, been resorting mostly to SIDBI's refinance and Term Loan from Banks in view of the cost advantage and quick response.
- SIDBI had released Rs. 72 crores towards refinance limit for the financial year 2011-12.
- The Corporation has also availed Rs. 60 crores Term Loan from Canara Bank during the year out of Rs. 100 crores Sanctioned.
- The Corporation also placed special emphasis on collection of Fixed Deposits from sister Public Sector organisations and Government Universities. There was a Net increase of Rs. 59.48 crores in deposits during the year.



Contact Lens Unit

Table-7. Details of applications made to SIDBI

(Rs. In Crores)

Year	Amount sanctioned	O/s. at the beginning of the year	Refinance drawn	Repayment made	O/s. at the end of the year
	Amt.	Amt.	Amt.	Amt.	Amt.
2010-11	175.00	484.44	175.00	74.24	585.20
2011-12	72.00	585.20	72.00	56.40	600.80

Treasury:

The Corporation redeemed SLR bonds on maturity, to the extent of Rs. 45.21 crores during the year.

Corporate Governance:

- The Corporation, is a Public sector undertaking under the Government of Tamilnadu. It supports industrial growth in the state, with focus on Micro, Small and Medium Enterprises (MSME). It follows regulations as laid down by SIDBI.
- The Corporation has adequate focus on Corporate Governance to meet the requirements of different stake holders and compliance to regulatory requirements and to integrate them into its functioning.
- To this end, the Corporation has, structurally,
 - * A Chairman and a Managing Director, both full time

- * A Board of Directors which plays a supervisory and advisory role
- * Several committees charged with specific roles
- * Executives with specific functional responsibilities in the organizational process.

TIIC's BOARD OF DIRECTORS COMPOSITION:

The Board has -

- Chairman
- Managing Director
- Director representing MSME Department
- Director representing Industries Department
- Director representing Finance Department
- Two Directors representing SIDBI
- A nominee director of the State Government and
- The President, TANSTIA



As on 31.03.2012, the Corporation's Board had the following Directors:

Sl. No.	Name of the Director	Designation	Nature of Directorship	Date of appointment
1.	Thiru Md. Nasimuddin, IAS.,	Chairman & Managing Director	Executive	27.09.2011
2.	Dr. Niranjan Mardi, IAS Principal Secretary to Government, Micro, Small & Medium Enterprises Dept.	Director	Non-Executive	14.11.2011
3.	Thiru M.S.Shamugam, IAS., Joint Secretary to Government, Industries Department	Director	Non-Executive	25.07.2011
4.	Thiru Prashant Wadhwa, IAS., Dy. Secretary to Government, Finance Department	Director	Non-Executive	20.10.2011
5.	Thiru S.V.G. Nanda Gopal, Chief General Manager, SIDBI	Director	Non-Executive	30.01.2012
6.	Thiru V. Sridharan, General Manager, SIDBI	Director	Non-Executive	23.06.2011
7.	Thiru S.Sundar, CGM (Retd.), State Bank of India	Independent Director	Non-Executive (Govt. Nominee)	20.09.2005
8.	Thiru D.S.M. Jayarajan, Hon. General Secretary, TANSTIA	Independent Director	Non-Executive	16.06.2011

Directors who served on the Board during 2011-12 and relinquished their posts due to change in assignment:

Sl. No.	Name of the Director Tvl./Tmt.	Period of Time
1.	Sheela Rani Chankath, IAS., Pri. Secretary/Chairperson & Managing Director	11.01.2008 to 27.05.2011
2.	K. Nantha Kumar, IAS., Dy. Secretary to Government, Finance Department	09.09.2010 to 20.10.2011
3.	Namgial, Chief General Manager, SIDBI	24.11.2008 to 30.01.2012
4.	Chitra Alai, General Manager, SIDBI	22.06.2010 to 23.06.2011
5.	Dr. T. Prabhakara Rao, IAS., Pri. Secretary/Chairman & Managing Director	28.05.2011 to 26.09.2011
6.	Dr. T.S. Sridhar, IAS., Pri. Secretary to Govt. MSME Department	16.06.2011 to 14.11.2011

No director on the Board is in any way connected to any other director of the board.

COMMITTEES OF THE BOARD

The Board has constituted the following committees to provide specified and focused governance on key functional areas.

No.	Committee	Members	Chairman	Main responsibility areas
1.	Executive Committee	1. The Chairman, TIIC 2. The MD., TIIC 3. Director representing SIDBI 4. Independent Director (nominee of the State Government)	The Chairman, TIIC	All areas relating to loans and advances utilizing the overall powers of the Board, above that of the Corporation's Regional Committee.
2.	Audit Committee	1. Independent Director (Nominee of the State Government) 2. Director representing SIDBI 3. The CMD., TIIC	The Independent Director	Overseeing and directing the total audit functions of the corporation; all internal inspections; audits by the external audits /SIDBI/AG; Periodic and Annual financial reports; write-off & bad loans.
3.	Default Review Committee	1. The Chairman, TIIC 2. The MD., TIIC 3. Director representing SIDBI 4. Independent Director (Nominee of the State Government)	The Chairman, TIIC	Overseeing and directing the Corporation's performance in areas relating to NPAs, compromise settlements, etc. within the overall powers of the Board and above that of the Regional Committee.
4.	Staff Committee	1. The Chairman, TIIC 2. The MD., TIIC 3. Director representing Government Finance Dept. 1. The MD., TIIC 2. Director representing Government Industries Dept. 3. Director representing Government Finance Dept.	The Chairman, TIIC The MD., TIIC	H.R. areas like recruitment, promotions for the post of Assistant General Manager and above HR areas like recruitment, promotions for the post of Manager and below.



MEETINGS:

The Board of Directors met ten times in 2011-12. The Annual General Meeting was held in Chennai on the 08th September, 2011.

The Executive Committee of the Board met eleven times during the year; the Default Review Committee met ten times, the Audit Committee met 4 times and the Staff Committee met six times.

Grievance Cell

The Grievance Cell of the Corporation handled 142 petitions through the Hon'ble Chief Minister's Special Cell during the year 2011-12, including the 8 petitions received during 2010-11, the Corporation disposed 149 petitions during the current financial year.

Internal Audit

Improvements made under the audit procedures:

A new Audit Policy with several changes to make the Corporation's Audit-function deeper and comprehensive was approved by the Board on 31.05.2010. The changes envisaged in the audit policy are being implemented in stages.

As envisaged in the New Audit Policy Branch Audit has been taken up by Head Office Internal Audit Team which covers all the functions of the branch besides the Audit of Regional Office Audit Team as per erstwhile procedure. In the financial year 2011-12, Branch audit has been completed for 17 Branches apart from the Audit of three Regional Offices.

Statutory Information regarding employees under Section 217 (2A) of the Companies Act, 1956.

Employees in receipt of remuneration in excess of Rs. 2.00 lakhs per month or Rs. 24.00 lakhs per annum – NIL

Listing on the Stock Exchange

SLR Bonds issued by the Corporation are listed in the Madras Stock Exchange, as stipulated by RBI. The Corporation complies with Clause 49 of the Listing Agreement.

Compliance Officers

Thiru R.Jayaprakasam, Company Secretary, is the Compliance Officer for complying with the various provisions of SEBI and the provisions of the Listing Agreement with the Madras Stock Exchange. He reports to the Corporation's CMD/MD.

- Thiru R.Jayaprakasam, Company Secretary, is the Public Information Officer as required under the Right to Information Act. He reports to the Corporation's CMD/MD.
- Thiru S.Gopalakrishnan, Assistant General Manager (IA/ISO), has been appointed as the Nodal Officer for Know Your Customer (KYC) and Anti-Money Laundering (AMC) compliance, as per RBI / SIDBI directions.

No unsatisfactory report was generated by the Corporation in 2011-12.

1. Risk Management Policy

"The Corporation is fully committed to identify all categories of risks involved in its business of lending or other activities, evolve suitable measuring and monitoring mechanism and adopt appropriate risk management and risk mitigation strategies to achieve the twin objectives of maximising returns and minimising risks". The Corporation is continuously taking various measures to mitigate the risks involved in its lending activity as given below:

Credit Policy

The Corporation reviewed and issued a fresh / comprehensive credit policy on the 1st August, 2008.

The Corporation is in the process of formulating Risk Management framework in tune with its size of operations and in line with the draft Risk Management Policy for SFCs suggested by SIDBI.

Human Resource

The Corporation attaches considerable importance for the development and maintenance of its Human Resources. During the year 2011-12, the Corporation has recruited one candidate as Senior Officer. Action is

being taken to fill up the vacancies through direct recruitment.

As on 31.03.2012, the Corporation's staff strength was as follows :

Management	Total Strength
Chairperson & Managing Director (Full time)	1
Senior Officers	197
Junior Officers	246
Office Assistants	101
Total	545

A transparent incentive system was introduced for rewarding performance and motivating staff.

Training programmes on various functional areas like Project Appraisal, Legal Documentation, Internal Audit Programmes, Computerisation were conducted for skill updation. Candidates were deputed to training programmes conducted by other reputed institutions also.

Staff welfare measures like Fitness Centre, Indoor game facilities, providing educational books to children of staff members were undertaken. A sport meet was conducted for the first time in the history of the Corporation which was well received by the Employees.

Computerisation

During the year 2011-12, the Corporation has taken concrete steps for introducing a modern, updated computer system setup by having a centralized database. The vendor for implementing the 'Web Centric Solution' has been selected through M/s. Electronics Corporation of Tamil Nadu Limited (ELCOT) by competitive bidding. The implementation of the project is in full swing and closely monitored. System Requirement Study (SRS) validation has already been completed and the entire project would be completed during 2012-13 after passing various stages of validation, development, verification, testing, migration and pilot run.

This would go a long way in quickening

the work-flow in the Corporation, speed up credit approval, improve loan monitoring, MIS for Risk Management, reducing manpower for maintenance of accounts and improving system reliability and security.

Corporate Social Responsibility

1. Under the Corporate Social Responsibility for 2011-12 projects were identified for patronage with the larger objective of catering to different sections of Society.
2. The Corporation assisted Miss B.Gopi and Miss K.Ponni for life skill development of transgenders.
3. The Deaf Enabled Foundation was supported for release of a souvenir.
4. Financial Support was extended to the "Chennai Science Festival 2012" organized by Science City, Chennai.
5. Financial support was made to the Centre for Traditional Medicine and Research (CTMR) for the Public Health Intervention through AYUSH project at Vettuvangani Village, Chennai.

Directors' Responsibility Statement

Directors hereby confirm that:

- All accounting standards which have to be mandatorily followed have been complied with in the preparation of accounts for the year ended 31st March, 2012.
- Significant accounting policies, consistently followed by the Corporation, have been given as Notes annexed to and forming part of the Balance Sheet and Profit and Loss Account.
- Adequate care has been taken for the maintenance of accounting records.
- The accounts for the year have been prepared on a "going concern concept"
- The financial statements have been audited by M/s. R.K. KUMAR & Co., the Statutory Auditors. Their report is appended.



தமிழ்நாடு தொழில் முதலீட்டுக்கழகம்

Acknowledgements

The Board of Directors wishes to thank the Government of Tamilnadu, Small Industries Development Bank of India(SIDBI), Commercial Banks and other State level institutions viz., State Industries Promotion Corporation of Tamilnadu(SIPCOT), Tamilnadu Industrial Development Corporation Limited(TIDCO), Small Industries Development Corporation Limited(SIDCO), ITCOT Consultancy and

Services Ltd., the Electronics Corporation of Tamilnadu(ELCOT) and the Tamilnadu Small and Tiny Industries Association(TANSTIA) for their continuous co-operation and assistance.

The Board of Directors wishes to record its appreciation of the dedicated services rendered by the erstwhile Directors on the Board and the Officers and Staff of the Corporation.

For and on behalf of Board of Directors

THE TITC LIMITED
CHENNAI 600 035

Date : 01.06.2012

Md. NASIMUDDIN
CHAIRMAN & MANAGING DIRECTOR

Some of the Directors, by virtue of their posts, hold certain other Directorships, as appointed by the State Government.

Sl. No.	Name of the Director	Designation	Other Directorships
1.	Tvl. Md. Nasimuddin, I.A.S.,	Chairman & Managing Director	DIRECTOR: <ol style="list-style-type: none"> 1. Guindy Indl. Estate Infrastructure Upgradation Company(GIEIUC) 2. Chettinad Cement Corporation Ltd. 3. Seshasayee Paper and Boards Ltd. 4. State Industries Promotion Corporation of Tamilnadu (SIPCOT) 5. Tamilnadu Small Industries Development Corporation Limited (TANSIDCO) 6. ITCOT Consultancy & Services Limited (ITCOT) MEMBER: <ol style="list-style-type: none"> 7. Industrial Guidance & Export Promotion Bureau(GUIDANCE)
2.	Dr Niranjan Mardl, I.A.S., Principal Secretary to Government, Micro, Small and Medium Enterprises Department, Government of Tamilnadu	Director	DIRECTOR: <ol style="list-style-type: none"> 1. Tamilnadu Small Industries Development Corporation Limited (TANSIDCO) 2. Tamilnadu Small Industries Corporation (TANSI) 3. State Engineering and Servicing Company of Tamilnadu Limited
3.	M.S. Shanmugam, I.A.S., Joint Secretary to Government, Industries Department, Government of Tamilnadu	Director	DIRECTOR: <ol style="list-style-type: none"> 1. Tamilnadu Industrial Explosives Limited (TIEL) 2. TANFAC Industries Limited 3. TICEL Bio-park Limited 4. Tamilnadu Cements Corporation Limited (TANCEM) 5. Tamilnadu Salt Corporation Limited (TANSALT) 6. Tamilnadu Tele-communications Limited 7. SPIC Limited CHAIRMAN & MANAGING DIRECTOR-IN CHARGE: <ol style="list-style-type: none"> 8. Southern Structurals Limited (SSL) MEMBER: <ol style="list-style-type: none"> 9. Madras Export Processing Zone-SEZ
4.	Prashant Wadhere, I.A.S., Deputy Secretary to Govt., Finance Department, Government of Tamilnadu	Director	DIRECTOR: <ol style="list-style-type: none"> 1. Tamilnadu Adi-Dravidar Housing and Development Corporation Ltd. (TAHDCO) 2. Tamilnadu State Transport Corporation (Villupuram) 3. Tamilnadu Road Infrastructure Development Corporation (TNRIDC) MEMBER: <ol style="list-style-type: none"> 4. IT Incubation Centre 5. Tamilnadu Khadi and Village Industries Board (TNKVIB)



Sl. No.	Name of the Director	Designation	Other Directorships
5.	S.V.G. Nanda Gopal, Chief General Manager, Small Industries Development Bank of India (SIDBI)	Director	DIRECTOR: 1. Kerala Financial Corporation
6.	V. Sridharan General Manager, Small Industries Development Bank of India (SIDBI)	Director	NIL
7.	S. Sundar, Chief General Manager (Retd), State Bank of India	Director	DIRECTOR: Tamilnad Mercantile Bank Limited
8.	D.S.M. Jayarajan Hon. General Secretary TANSTIA	Director	NIL

R.K. KUMAR & CO.
CHARTERED ACCOUNTANTS

II FLOOR, CONGRESS BUILDING
573, MOUNT ROAD
CHENNAI - 600 006
PH: 044-2434 9866 / 2434 9867
FAX : 044-2434 9857
EMAIL : rkkco@dataone.in

AUDITORS' REPORT

TO THE MEMBERS OF THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED, CHENNAI.

1. We have audited the attached Balance Sheet of the Tamil Nadu Industrial Investment Corporation Limited as at March 31, 2012, the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As your Company is defined as a Banking Company by Company Law Board vide its Letter dated 28.06.1960, the Companies (Auditor's Report) Order, 2003, as amended by Companies (Auditor's Report) (Amendment) Order, 2004 (together, the "Order"), issued by the Central Government of India in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956 (the Act) is not applicable to the Company.
4. Further to our comments referred to in Paragraph 3 above, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Act;
 - e. Being a Government Company, pursuant to the Gazette Notification No. GSR829(E) dated 21.10.2003 issued by the Department of Company affairs, Government of India, provisions of Clause (g) of Sub-section (i) of Sec. 274 of the Companies Act, 1956 are not applicable to the Company.
 - f. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the significant accounting policies and notes thereon, give the information required by the Companies Act, 1956



தமிழ்நாடு தொழில் முதுவீட்டுக்கழகம்

in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India;

- I. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2012;
- II. In the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
- III. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For **R.K. KUMAR & CO**
Chartered Accountants

Name : **B.R. ASHOK**
(Partner)

Membership No: 023313
Firm Registration No. 001595S

Place : Chennai - 35
Date : 05.06.2012

ACCOUNTS

**BALANCE SHEET
AND
PROFIT AND LOSS ACCOUNT**



BALANCE SHEET AS AT MARCH 31, 2012

Particulars	Schedule Ref.	As on 31.03.2012 (Rs.)	As on 31.03.2011 (Rs.)
CAPITAL AND LIABILITIES			
Capital	A	2,834,956,000	2,834,956,000
Reserves and Surplus	B	1,572,271,527	1,572,271,527
Bonds	C	334,725,000	786,815,000
Borrowings	D	9,208,734,913	8,605,430,477
Deposits	E	1,861,464,870	1,266,696,235
Other Liabilities and Provisions	F	1,754,238,075	1,708,611,081
Total		17,566,390,385	16,774,780,320
ASSETS			
Cash and Bank Balances	G	1,003,156,582	988,389,909
Investments	H	120,726,654	127,542,083
Loans and advances	I	13,483,772,166	12,207,467,145
Fixed assets	J	1,732,632,788	1,733,340,678
Other assets	K	226,739,964	234,714,905
Profit and Loss Appropriation Account (Accumulated losses)		999,362,231	1,483,325,600
Total		17,566,390,385	16,774,780,320
Significant accounting policies and Notes to Accounts	S		

R. JAYAPRAKASAM
Company Secretary

Md. NASIMUDDIN
Chairman & Managing Director

S. SUNDAR
Director

As per our report of even date annexed
For **M/s. R.K. KUMAR & CO.**
Chartered Accountants

Place : Chennai-35
Date : 05-06-2012

B.R. ASHOK
Partner

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012

Particulars	Schedule Ref.	For the year ended 31.03.2012 Rs.	For the year ended 31.03.2011 Rs.
INCOME (A)			
Income from operations	L	1,736,475,890	1,535,797,834
Other Income	M	196,165,327	122,947,988
Total Income (A)		1,932,641,217	1,658,745,822
EXPENDITURE (B)			
Interest expended	N	989,327,172	855,293,932
Other financial expenses	O	5,422,285	21,471,694
Personnel expenses	P	345,105,565	344,456,417
Administrative expenses	Q	58,898,021	49,084,324
Depreciation	J	9,048,521	8,684,544
Waiver and Write offs	R	501,753,246	378,601,587
Total Expenditure (B)		1,909,554,810	1,657,592,498
PROVISIONS (C)			
Provision for Standard Assets/(Written back)		13,973,153	9,208,508
Provision for NPA and Staff Advances/ (Written back)		(487,265,142)	(563,280,824)
Depreciation on investments		6,815,429	
Provision for Taxes		5,599,598	26,982,028
Total Provisions (C)		(460,876,962)	(527,090,288)
Net Profit carried to Balance sheet	A-(B+C)	483,963,369	528,243,612

R. JAYAPRAKASAM
Company Secretary

Md. NASIMUDDIN
Chairman & Managing Director

S. SUNDAR
Director

As per our report of even date annexed
For **M/s. R.K. KUMAR & CO.**
Chartered Accountants

Place : Chennai-35
Date : 05-06-2012

B.R. ASHOK
Partner



தமிழ்நாடு தொழில் முதலீட்டுக்கழகம்

PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012

Particulars	For the year ended 31.03.2012 Rs.	For the year ended 31.03.2011 Rs.
Balance as per last Balance Sheet - General Reserve/(Accumulated losses)	(1,483,325,600)	(2,011,569,212)
Add:		
Profit/(Loss) for the year as per Profit and Loss Account	483,963,369	528,243,612
Profit transferred to general reserve/ (Accumulated losses)	(999,362,231)	(1,483,325,600)

R. JAYAPRAKASAM
Company Secretary

Md. NASIMUDDIN
Chairman & Managing Director

S. SUNDAR
Director

As per our report of even date annexed
For **M/s. R.K. KUMAR & CO.**
Chartered Accountants

Place : Chennai-35
Date : 05-06-2012

B.R. ASHOK
Partner

SCHEDULES TO BALANCE SHEET

Particulars	As on 31.03.2012 (Rs.)	As on 31.03.2011 (Rs.)
Schedule-A: Capital		
1. Authorised Capital 30,00,000 Equity Shares of Rs.1,000 each	3,000,000,000	3,000,000,000
2. Issued Equity Share Capital: 28,35,000 Equity Shares (Previous year 28,35,000 numbers) of Rs.1,000 each	2,835,000,000	2,835,000,000
3. Subscribed and paid up 27,49,956 Equity Shares of (Previous year 27,49,956 numbers) of Rs.1,000 each fully paid	2,749,956,000	2,749,956,000
85,000 (Previous year 85,000) Special Equity Shares of Rs.1,000/- each (Issued u/s 4A of SFC Act, 1956)	85,000,000	85,000,000
Total	2,834,956,000	2,834,956,000
Schedule B: Reserves and Surplus		
I) Reserves Revaluation Reserve: Revaluation of lands held	1,535,500,000	1,535,500,000
II)a) SPECIAL RESERVE FUND (In terms of Sec.35A of the State Financial Corporation's Act, 1951 representing dividend foregone by the Govt.of Tamilnadu and IDBI)	24,999,716	24,999,716
b) Venture Capital Fund	11,771,811	11,771,811
Total	1,572,271,527	1,572,271,527
Schedule-C: Bonds		
Secured Guaranteed by Government of Tamilnadu as to principal and interest.	334,725,000	786,815,000
Total	334,725,000	786,815,000



தமிழ்நாடு தொழில் முதலீட்டுக்கழகம்

SCHEDULE OF BONDS AS ON 31.03.2012

SERIES NO.	BOND DESCRIPTION	PREVIOUS YEAR Rs.	BOND AMT. AT ORIGINAL COUPON RATE Rs.	BOND AMT. ROLLED OVER TO 7.50%, 8% & 8.50% Rs.	THIS YEAR (TOTAL) Rs.
44	11.50% Bonds 2011	35,255,000	—	—	—
45	12.00% Bonds 2012	56,000,000	—	—	—
46	12.00% Bonds 2012	38,500,000	—	—	—
60	11.33% Bonds 2010	7,500,000	—	7,500,000	7,500,000
61	10.50% Bonds 2011	68,235,000	—	2,500,000	2,500,000
62	8.30% Bonds 2012	256,600,000	—	—	—
63	7.92% Bonds 2012	208,000,000	208,000,000	—	208,000,000
64	6.75% Bonds 2013	116,725,000	116,725,000	—	116,725,000
TOTAL		786,815,000	324,725,000	10,000,000	334,725,000

R. JAYAPRAKASAM
Company Secretary

Md. NASIMUDDIN
Chairman & Managing Director

S. SUNDAR
Director

As per our report of even date annexed
For **M/s. R.K. KUMAR & CO.**
Chartered Accountants

Place : Chennai-35
Date : 05-06-2012

B.R. ASHOK
Partner

SCHEDULES TO BALANCE SHEET

Particulars	As on 31.03.2012 (Rs.)	As on 31.03.2011 (Rs.)
Schedule-D: Borrowings		
1. a) By way of refinance from SIDBI (other than NEF Scheme)	5,141,540,612	4,720,100,364
b) National Equity Fund Scheme (Secured by declaration to hold the security of the borrowers of the Corporation in respect of refinance obtained upon trust for SIDBI)	866,452,696	1,131,906,409
2. Borrowings from TN Power Finance (secured by declaration to hold the security of the borrowers of the Corporation in respect of Refinance obtained for Wind Mills upon trust for TN Power Finance)	—	56,000,000
3. Loan in lieu of capital - IDBI (Unsecured)	125,000,000	125,000,000
4. Term Loans from Banks (Guaranteed by the Government of Tamilnadu and secured by charge on loans released by SIDBI due to prepayment)	150,041,324	548,423,704
5. Term Loan from Banks(Sec.by book debts)	2,600,000,000	2,000,000,000
6. Term Loan from SIDBI (Guaranteed by Govt.of Tamilnadu)	—	24,000,000
7. Overdraft from banks (Sec. by book debts)	325,700,281	—
Total	9,208,734,913	8,605,430,477
Schedule-E: Deposits		
1. Deposits from Temples, Educational institutions etc.	977,190,123	676,189,302
2. Inter-Corporate Deposits	884,274,747	590,506,933
Total	1,861,464,870	1,266,696,235



SCHEDULES TO BALANCE SHEET

Particulars	As on 31.03.2012 (Rs.)	As on 31.03.2011 (Rs.)
Schedule-F: Other liabilities and Provisions		
1. Seed Capital from SIDBI	384,000	384,000
2. Advances & Deposits from Constituents & others	274,477,073	369,861,211
3. Liability for others	588,322,896	462,084,917
4. Agency arrangement		
Funding by Govt. of Tamilnadu	1,079,866,600	1,136,700,000
Less: Funds provided to Sugar Mills	253,166,600	310,000,000
	826,700,000	826,700,000
5. Provision on Standard Assets	33,831,929	24,623,421
Add: Provision for Current Year	13,973,153	9,208,508
	47,805,082	33,831,929
6. Subvention from Government	14,146,440	14,146,440
7. Wealth Tax	1,602,584	812,584
Add: Provision for the year	800,000	790,000
	2,402,584	1,602,584
Total	1,754,238,075	1,708,611,081
Schedule- G: Cash and Bank Balances		
1. Cash in hand	9,676,329	7,301,148
2. Balance with banks		
i) Reserve Bank of India	376,901	364,593
ii) Current A/c with scheduled Banks	166,097,852	151,682,336
iii) Term Deposits with Banks	305,500	341,832
iv) P.D A/c with RBI	826,700,000	828,700,000
Total	1,003,156,582	988,389,909

SCHEDULES TO BALANCE SHEET

Particulars	As on 31.03.2012 (Rs.)	As on 31.03.2011 (Rs.)
Schedule-H: Investments		
Investment in shares		
Quoted	111,570,607	118,386,036
Non-Quoted	9,156,047	9,156,047
Total	120,726,654	127,542,083

SCHEDULE FOR INVESTMENT IN SHARES AS ON 31ST MARCH 2012

I. FULLY PAID EQUITY SHARES (QUOTED)

Sl. No.	Name of the Company	No. of Shares	Face Value	Book Cost	Market Rate / Balance Sheet Value	Market Value/ Balance Sheet Value	Net Value (Lower of (5) or (7))
(1)	(2)	Rs. (3)	Rs. (4)	Rs. (5)	Rs. (6)	Rs. (7)	(8)
	I-Market value						
1	Chettinad Cement Corporation Ltd.	1,233,910	10	26,158,892	559.95	690,927,905	26,158,892
2	IDBI Bank Ltd.(Formerly Industrial Development Bank of India)	35,680	10	2,899,000	104.70	3,735,696	2,899,000
3	Kothari Sugars & Chemicals Ltd.	10,350	10	4,485,000	5.85	60,548	60,548
4	Rallis India Ltd.	80,115	10	667,660	121.45	9,729,967	667,660
5	Sakthi Sugars Ltd.	495,099	10	11,254,130	25.10	12,426,985	11,254,130
6	Seshasayee Paper & Boards Ltd.	1,800,000	10	16,000,000	188.30	338,940,000	16,000,000
7	Sical Logistics Ltd (Formerly South India Corporation (Agencies) Ltd)	160,467	10	16,368,640	67.50	10,831,522	10,831,522
8	Sicagen India Ltd	160,467	10	—	18.15	2,912,476	—
9	Tamilnadu News Print & Papers Ltd.	400,000	10	44,000,000	96.00	38,400,000	38,400,000
10	Elgi Rubber Company Ltd	1,179,696	1	158,000	20.05	23,652,905	158,000
	II-Balance Sheet Value						
11	Reed Relays and Electronics India Ltd.	41,956	10	2,097,850	79.95	3,354,578	2,097,850
12	Ambattur Enterprises Ltd. (Formerly T&R Welding Products (India) Ltd.)	3,680	100	368,000	802.65	2,953,750	368,000
13	Kamar Chemicals & Industries Ltd.	137,550	10	1,834,000	—	—	—
14	Sun Paper Mill Ltd.	43,500	10	435,000	11.67	507,856	435,000
15	M I L Industries Ltd.	168,000	10	1,680,000	20.11	3,378,040	1,680,000
16	Pandyan Hotels Ltd.	4,985	100	—	1,308.66	6,523,671	—
17	Sree Maruthi Marine Industries Ltd., (Maruthi Crystal Salt Co., Ltd)	20,000	10	—	2.27	45,428	—
18	Wavin India Ltd.	59,275	10	—	2.25	133,241	—
19	Sivanandha Pipe Fittings Ltd.	33,600	10	560,000	18.63	625,936	560,000
	III-Others						
20	Indian Steel Rolling Mills Ltd.	46,620	10	310,800	—	1	1
21	MICO Farm Chemical Ltd.	7,480	100	748,000	—	1	1
22	Seshasayee Industries Ltd.	241,750	10	2,417,500	—	1	1
23	Boktyu Tanneries Ltd.	41,900	10	—	—	1	1
24	Secals Ltd.	125,000	10	5,475,000	—	1	1
25	Sivanandha Steels Ltd.	357,600	10	7,152,000	—	1	1
TOTAL				145,069,472		1,149,140,508	111,570,607



SCHEDULES TO BALANCE SHEET

II. FULLY PAID REDEEMABLE CUMULATIVE PREFERENCE SHARES (NON-QUOTED)

Sl. No.	Name of the Company	No. of Shares	Face Value Rs.	Book Cost Rs.	Net Value after Depreciation Rs.
(1)	(2)	(3)	(4)	(5)	(6)
1	Ergodyne Private Ltd.	900	100	90,000	1
2	Industrial Venture Capital Ltd	1,000,000	10	10,000,000	1
3	Mod Shoe Co. P Ltd.	1,453	100	145,300	1
4	Southern Structurals Ltd.	44,392	10	177,568	1
5	Sleek Textiles Industries Ltd.	500,000	10	5,000,000	1
6	Sakthi Pipes Ltd.	9,703	100	—	—
7	Zenith Lamps & Electricals Ltd.	48,575	10	—	—
TOTAL (A)				15,412,868	5

III FULLY PAID EQUITY SHARES (NON-QUOTED)

Sl. No.	Name of the Company	No. of Shares	Face Value Rs.	Book Cost Rs.	Net Value after Depreciation Rs.
(1)	(2)	(3)	(4)	(5)	(6)
1	ITCOT Consultancy and Services Ltd.	2,000	100	200,000	200,000
2	Lakshmi Precision Tools Ltd.	34,900	10	523,500	523,500
3	Malladi Drugs & Pharmaceuticals Ltd.	770,000	5	500,000	500,000
4	Guindy Industrial Estate Infrastructure Upgradation Company	2,500	10	25,000	25,000
5	Madras Aluminium Company Ltd.	3,500,000	2	7,000,000	7,000,000
6	India Forge & Drop Stampings Ltd.	71,179	10	907,535	907,535
7	Industrial Venture Capital Ltd.	1,000,000	10	10,000,000	1
8	Marshall & Sons India Ltd.	79,372	10	198,430	1
9	Devi Spinning Mills Ltd.	1,000	1,000	1,000,000	1
10	Kumaragiri Electronics Ltd.	35,000	10	350,000	1
11	Rockfort Fastners Ltd.	25,000	10	250,000	1
12	Forge Mech Private Ltd.	3,900	10	39,000	1
13	Madras Forgings & Allied Industries(CBE)	4,849	100	484,900	1
14	Southern Castings Ltd.	46,310	10	—	—
15	Sakthi Pipes Ltd.	14,850	100	—	—
16	Trac Industries & Components Ltd.	9,960	100	—	—
17	Ramasayee Agro Industries Ltd.	2,500	100	—	—
18	Upper India Bearings & Bushings Ltd.	20,000	10	—	—
19	Tuber Pharma Chemicals Ltd.	20,000	10	—	—
20	Tamilnadu Alloy Foundry Co Ltd.	90,000	10	—	—
21	Omega Cables Ltd.	10,330	10	—	—
22	Micro Tools Ltd.	11,135	100	—	—
TOTAL (B)				21,478,365	9,156,042

Non-quoted Shares (A) + (B) **9,156,047**

SCHEDULES TO BALANCE SHEET

SUMMARY FOR QUOTED / NON-QUOTED SHARES AS ON 31ST MARCH 2012

	Current year (Rs.)	Previous year (Rs.)
COST OF FULLY PAID SHARES		
QUOTED		
EQUITY	145,069,472	145,069,472
NON QUOTED		
EQUITY	21,478,365	21,478,365
REDEEMABLE PREFERENCE	15,412,868	15,412,868
TOTAL	181,960,705	181,960,705
MARKET / BOOK VALUE	120,726,654	127,542,083
DEPRECIATION REQUIRED	61,234,051	54,418,622
DEPRECIATION HELD	61,234,051	54,418,622
NET VALUE OF INVESTMENTS AS PER BALANCE SHEET	120,726,654	127,542,083

R. JAYAPRAKASAM
Company Secretary

Md. NASIMUDDIN
Chairman & Managing Director

S. SUNDAR
Director

As per our report of even date annexed
For **M/s. R.K. KUMAR & CO.**
Chartered Accountants

B.R. ASHOK
Partner

Place : Chennai-35
Date : 05-06-2012



SCHEDULES TO BALANCE SHEET

Particulars	As on 31.03.2012 (Rs.)	As on 31.03.2011 (Rs.)
Schedule-I: Loans and Advances		
Loans and Advances (After adjusting cumulative provision of Rs. 53,11,88,774 (Rs. 999,076,896))	13,483,772,166	12,207,467,145
Different types of loans		
1. General Loan	10,150,755,231	10,173,567,252
2. Working Capital Term Loan	1,843,360,756	1,678,501,196
3. Generator	56,365,835	46,846,309
4. Transport loans	189,154,531	205,154,707
5. Bill Financed	1,092,182,450	609,940,934
6. Bridge loans	205,724,504	143,831,490
7. GES	396,043,394	300,864,583
Add: Interest accrued	81,374,240	47,837,571
Less: NPA Provision	(531,188,775)	(999,076,897)
Total	13,483,772,166	12,207,467,145

SCHEDULES SHOWING PARTICULARS OF LOANS AND ADVANCES REFERRED IN THE BALANCE SHEET AS AT 31.03.2012

1. Asset classification:

Asset	Term Loans and Hire Purchase Loans		
	Gross (Rs.)	NPA Provisioning (Rs.)	NET (Rs.)
Standard	13,082,173,812 (11,779,291,332)	— —	13,082,173,812 (11,779,291,332)
Sub-Standard	263,348,965 (427,410,727)	41,612,627 (42,095,427)	221,736,338 (385,315,300)
Doubtful	669,438,163 (999,841,982)	489,576,147* (956,981,469)	179,862,016 (42,860,513)
Loss Assets	— —	— —	— —
TOTAL	14,014,960,940 (13,206,544,041)	531,188,774 (999,076,896)	13,483,772,166 (12,207,467,145)

(Previous year figures are in brackets)

* Includes an additional provision of Rs.29,382,005 as in the previous year.

- Debts due by concerns in which one or more Directors of the Corporation are interested as Directors/Partners/Proprietors or as Share Holders in case of Private Companies. —
- Total amount of loans disbursed during the year to concerns in which one or more Directors of the Corporation are interested as Directors, Partners, Proprietors or in the case of Private Companies as Members. —
- Loans guaranteed by the State Government and/ or due by a Government Undertaking Rs. 709 lakhs

R. JAYAPRAKASAM
Company Secretary

Md. NASIMUDDIN
Chairman & Managing Director

S. SUNDAR
Director

As per our report of even date annexed
For **M/s. R.K. KUMAR & CO.**
Chartered Accountants

B.R. ASHOK
Partner

Place : Chennai-35
Date : 05-06-2012



Schedule-J: SCHEDULE OF FIXED ASSETS AS ON 31.03.2012

Sl. No.	Description of Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Cost as on 1.4.2011 (Rs.) (1)	Additions (Rs.) (2)	Deletions (Rs.) (3)	Cost as on 31.3.2012 (Rs.) (4)	As on 01.04.2011 (Rs.) (5)	Additions (Rs.) (6)	Deletions (Rs.) (7)	As on 31.3.2012 (Rs.) (8)	WDV as on 31.3.2012 (Rs.) (9)	WDV as on 31.3.2011 (Rs.) (10)
1	Land - Freehold*	1,617,671,814	—	—	1,617,671,814	—	—	—	—	1,617,671,814	1,617,671,814
2	Building	123,302,855	—	—	123,302,855	29,930,179	2,052,662	—	31,982,841	91,320,014	93,372,676
3	Plant & Machinery - Leased Assets - Office Equipments, Electrical fittings etc., - Computer, UPS	45,895,773	—	—	45,895,773	45,895,773	—	—	45,895,773	—	—
		44,974,445	2,723,093	2,552,720	45,144,818	37,535,888	1,443,558	2,276,588	36,702,858	8,441,960	7,438,557
		42,902,470	1,121,926	—	44,024,396	36,830,753	2,336,026	—	39,166,779	4,857,617	6,071,717
	SUB TOTAL	133,772,688	3,845,019	2,552,720	135,064,987	120,262,414	3,779,584	2,276,588	121,765,410	13,299,577	13,510,274
4	Furniture & Fittings	15,554,983	683,626	—	16,238,609	14,657,871	456,262	—	15,114,133	1,124,476	897,112
5	Vehicles	21,568,817	4,138,493	1,591,773	24,115,537	13,680,016	2,760,013	1,541,398	14,898,630	9,216,907	7,888,802
	TOTAL	1,911,871,157	8,667,138	4,144,493	1,916,393,802	178,530,479	9,048,521	3,817,986	183,761,014	1,732,632,788	1,733,340,678
* Includes amount added on revaluation: Rs.1,535,500,000, PY Rs. 1,535,500,000											
Previous year		1,905,393,790	8,765,482	2,288,115	1,911,871,157	172,079,089	8,684,544	2,233,154	178,530,479	1,733,340,678	1,733,314,700

R. JAYAPRAKASAM
Company Secretary

Md. NASIMUDDIN
Chairman & Managing Director

S. SUNDAR
Director

As per our report of even date annexed
For **M/s. R.K. KUMAR & CO.**
Chartered Accountants

B.R. ASHOK
Partner

Place : Chennai-35
Date : 05-06-2012

SCHEDULES TO BALANCE SHEET

Particulars	As on 31.03.2012 (Rs.)	As on 31.03.2011 (Rs.)
Schedule-K: Other Assets		
Deferred Tax Asset	32,654,096	30,453,694
Staff housing loan	51,768,831	60,027,521
Other Advances & Deposits/ Other dues recoverable from borrowers	39,318,974	35,282,787
Prepaid Expenses	554,646	612,535
Interest accrued / due	—	286
Advance Income Tax	85,411,666	92,057,370
Advance Interest Tax	494,144	494,144
Advance Wealth Tax	1,575,470	792,577
Advance Fringe Benefit Tax	815,697	847,551
Dividend Deficit Account	14,146,440	14,146,440
Total	226,739,964	234,714,905



SCHEDULES TO PROFIT & LOSS ACCOUNT

Particulars	For the year ended 31.03.2012 (Rs.)	For the year ended 31.03.2011 (Rs.)
Schedule-L : Income from operations		
Interest on loans and advances	1,735,357,909	1,533,893,237
Interest on investments and Deposits	1,117,981	1,904,597
Total	1,736,475,890	1,535,797,834
Schedule-M: Other Income		
Dividend on shares	31,010,383	21,824,378
Profit on sale of assets	67,405	383,339
Other income		
Investigation fees	34,994,196	30,981,438
Upfront fee	21,393,271	22,077,086
Risk Coverage Receipts	18,541,098	17,816,035
Miscellaneous receipts	13,915,473	10,641,457
Bad debts recovered	72,380,003	15,084,312
Interest on advances to staff	3,863,498	4,139,943
Total	196,165,327	122,947,988
Schedule-N: Interest expended		
Interest on borrowings from SIDBI	518,728,765	465,887,654
Interest on borrowings from banks	263,391,711	140,072,678
Interest on deposits	140,652,006	143,530,560
Interest on bonds	53,782,690	86,917,400
Interest on others	12,772,000	18,885,640
Total	989,327,172	855,293,932
Schedule-O : Other Financial expenses		
Bank charges	104,589	301,516
Guarantee fee paid to Govt. of T.N	5,303,977	8,893,045
Others	13,719	12,277,133
Total	5,422,285	21,471,694

SCHEDULES TO PROFIT & LOSS ACCOUNT

Particulars	For the year ended 31.03.2012 (Rs.)	For the year ended 31.03.2011 (Rs.)
Schedule-P: Personnel expenses		
Salaries and allowances - CMD	1,617,487	2,287,907
Salaries - others	312,230,779	311,671,573
Contribution to Provident Fund	28,274,226	26,269,988
Staff Amenities and Welfare Exp	2,628,652	3,109,845
Staff Training and Seminar Expn	354,421	1,117,104
Total	345,105,565	344,456,417
Schedule-Q: Administrative expenses		
Travelling & Conveyance		
- CMD	344,913	184,039
- Others	6,025,164	6,472,992
Directors sitting fees & expenses	57,935	62,161
Rent, Rates, Insurance and Lighting	14,102,415	12,686,447
Postage, Telegrams & Telephones	3,388,359	3,149,718
Printing & Stationery	1,515,401	1,603,884
Publicity & Advertisement & Business promotion expenses	11,566,316	2,335,275
Repairs & Renewals	3,974,375	2,741,005
Inspection & Recovery cost	2,115,485	1,896,721
Audit Fees	273,967	371,791
Legal & other professional expn.	2,327,504	2,045,270
Books and Periodicals	373,461	449,605
Expenses on Office Vehicles	5,841,317	5,481,885
Computer Maintenance Expenses	2,375,140	2,423,900
Donation	149,500	598,500
Sundries	4,466,769	6,581,131
Total	58,898,021	49,084,324
Schedule-R: Waiver and Write off		
Loans Written off	476,101,808	344,473,651
Other dues written off	24,905,553	31,527,532
Loans waived	534,504	2,210,429
Other dues waived	211,381	389,975
Total	501,753,246	378,601,587



Schedule 5

**NOTES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2012.**

A. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

1. General:

The accompanying financial statements have been prepared on Going Concern Concept and presented under the historical cost convention except otherwise stated, confirming to the applicable provision and practices, Accounting Standards and guidelines issued by the Small Industries Development Bank of India (SIDBI).

2. Revenue Recognition:

- a) Income and Expenditure are generally accounted on accrual basis unless otherwise stated.
- b) Interest on non-performing assets, Investigation Fees, Upfront fees, Risk coverage receipts, lease income are accounted on cash basis.
- c) Dividend Income is accounted in the year when the right to receive the payment is established.

3. Fixed Assets, Depreciation and Revaluation:

- a) Fixed Assets other than Land are stated on historical cost basis. Costs directly incurred on acquisition/ take over are capitalized. Land is stated at Revalued Cost.
- b) Cost of Leased assets is amortized equally over the lease period. Accumulated lease adjustment is as per the Accounting Standard (AS-19) on leasing issued by the Institute of Chartered Accountants of India and the same has been reduced from the leased assets.
- c) Depreciation in the case of Office Premises (other than SIDCO shed) is provided under the Straight Line Method, and in respect of all other assets on Written Down Value method, and is as per the rates prescribed under Schedule XIV of the Companies Act, 1956. Depreciation is calculated based on the number of days the assets have been put to use. Individual assets costing less than Rs. 5,000/- are depreciated in full.
- d) The book value of land whose value has undergone significant change is reviewed once in ten years, in order to relate them more closely to current fair value based on Revaluation reports. The carrying cost of the Land is increased to match with the Current Market value determined through appraisals conducted by independent qualified valuers and the resultant difference is credited to Revaluation Reserve account.

4. Investment

All Investments are treated as Current and carried in the Financial Statements at lower of cost and fair value, determined on an individual scrip basis and as per the guidelines issued by SIDBI. Any reduction in the carrying amount and any reversal of such reduction is charged or credited to profit and loss account.

5. Advances

Loans and Advances including Hire Purchase Financing are classified as Standard, Sub-Standard, Doubtful and Loss as per the prudential norms prescribed by SIDBI and

necessary provision required thereon is provided. Provision on Non-Performing Assets has been netted off against loans and advances/ other dues.

6. Staff Benefits

a. Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Short term employee benefits, including accumulated compensated absences as at the Balance Sheet date, are recognized as an expense as per the Corporation's scheme based on expected obligations on undiscounted basis.

b. Long Term Employee Benefits:

The obligation for long term employee benefits such as long term compensated absence as at the Balance Sheet date, is provided for, based on actuarial valuation using the Project Unit Credit Method.

c. Contribution towards Provident fund:-

The Corporation's Provident Fund Scheme is a defined contribution plan.

The employees and the company make monthly contributions to a Provident Fund Trust, equal to a specified percentage of the covered employee's salary.

The contribution paid/ payable under the scheme is recognized during the period in which employee renders the related services.

d. Contribution to Gratuity Fund:-

The liability for Gratuity to employees as at the Balance Sheet date is determined on the basis of actuarial valuation based on Project Unit Credit Method and is funded to a Gratuity fund administered by the trustees. The contribution thereof paid/ payable is charged in the books of accounts.

e. Voluntary Retirement Scheme (VRS):-

The compensation paid towards VRS is expensed in the year of incidence.

7. Borrowing Costs:

Borrowing Costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of the Assets. Other Borrowing costs are recognized as an expense in the period in which they are incurred.

8. Leases:

The Properties taken on Lease/ rental basis are under a term of Lease/ Agreement for a period of less than 11 months and are renewable/ cancelable by mutual consent of both parties of the agreement/ Lease.

9. Accounting for Taxes on Income:

Income tax expense is the aggregate amount of current tax and deferred tax charged/ adjustment. Current year taxes are determined in accordance with the Income Tax Act, 1961, and favourable judicial pronouncements/ legal opinion. Deferred Tax Asset and Liabilities are measured using tax rates and tax laws that have been enacted by the Balance Sheet date.



Deferred Tax Liability is recognized on timing differences, being the difference between the taxable income and accounting income that originates in one period and is capable of reversing in one or more subsequent periods. The same is recognized using the rates and tax laws that have been enacted or subsequently enacted till the date of Balance sheet. Deferred Tax Asset on carry forward benefit of losses, Loan loss provisioning, Provision for employee benefits, are recognized to the extent of virtual certainty of its realization against profits.

10. Expenses on Intangible Assets:

Intangible Assets comprising of system software are stated at cost of acquisition including any cost attributable for bringing the same to its working condition less accumulated depreciation. Any expenses on such software for support and maintenance payable annually are charged to revenue account. Capitalised software is depreciated as per rates applicable to Data processors along with the computer.

11. Impairment of Assets:

The carrying costs of Assets are reviewed each year to find out whether there is any Impairment on account of changes in circumstances and the same is recognized in accordance with the Accounting Standard 28.

12. Contingent Liabilities/ Provisions:

Past events leading to possible or present obligations are treated as contingent liability. Provision is recognized in case of present obligations where a reliable estimate can be made and/ or where probable outflow of resources embodying economic benefits will be required to settle the obligation. No contingent assets are recognized in the accounts.

13. Prior Period Adjustments:

Considering the nature of Business, all prior period adjustments including those ascertained and determined during the year are accounted under respective heads of accounts.

14. Appropriation of Repayments:

a. Loan receipts are appropriated as follows:

1. Other dues
2. Interest
3. Principal

b. Receipts in the case of one time settlement/ disposal of primary/ collateral securities by the Corporation are appropriated as follows:

1. Principal
2. Other dues
3. Interest

c. Receipts subject to pending compliance of terms and conditions of OTS are appropriated as referred in (a) above.

B. DISCLOSURES TO COMPLY WITH THE ACCOUNTING STANDARDS:**1. Employee Benefits:****1.1 GRATUITY****I. PRINCIPAL ACTUARIAL ASSUMPTIONS****(Expressed as weighted averages)**

	31.03.2012	31.03.2011
Discount Rate	8.00%	8.00%
Salary escalation rate	3.00%	4.00%
Attrition rate	1.00%	1.00%
Expected rate of return on Plan Assets	9.00%	8.50%

II. CHANGES IN THE PRESENT VALUE OF THE OBLIGATION (PVO) - RECONCILIATION OF OPENING AND CLOSING BALANCES

	(Rs. in lakhs)	
PVO as at the beginning of the period	2280.85	2047.62
Interest Cost	177.24	127.69
Current service cost	156.79	129.03
Past service cost - (non vested benefits)	—	—
Past service cost - (vested benefits)	—	—
Benefits Paid	(130.80)	(690.10)
Actuarial gain/(loss) on obligation	287.47	666.61
PVO as the end of the period	2771.55	2280.85

III. CHANGES IN THE FAIR VALUE OF PLAN ASSETS - RECONCILIATION OF OPENING AND CLOSING BALANCES

Fair value of plan assets as at the beginning of the period	2280.85	1824.75
Expected return on plan assets	206.27	160.54
Contributions	422.60	818.06
Benefits paid	(130.80)	(690.10)
Actuarial loss/(gain) on plan assets	(7.38)	(65.63)
Fair value of plan assets as at the end of the period	2771.55	2047.62

IV. ACTUAL RETURN ON PLAN ASSETS

Expected return on plan assets	206.27	160.54
Actuarial loss / (gain) on plan assets	(7.38)	(65.63)
Actual return on plan assets	198.90	94.91



	31.03.2012	31.03.2011
	(Rs. in lakhs)	
V. ACTUARIAL GAIN / LOSS RECOGNIZED		
Actuarial gain / (loss) for the period - Obligation	(287.47)	(666.61)
Actuarial gain / (loss) for the period- Plan Assets	(7.38)	(65.63)
Total (gain) / loss for the period	294.85	732.24
Actuarial (gain) / loss recognized for the period	294.85	732.24
Unrecognized actuarial (gain) / loss at the end of the year	—	—
VI. AMOUNTS RECOGNISED IN THE BALANCE SHEET AND RELATED ANALYSIS		
Present value of the obligation	2,771.55	2,280.85
Fair value of plan assets	2,04,762	1,82,475
Difference	—	233.23
Unrecognised transitional liability	—	—
Unrecognised past service cost - non vested benefits	—	—
Liability recognized in the Balance Sheet	—	233.23
VII. EXPENSES RECOGNISED IN THE STATEMENT OF PROFIT AND LOSS		
Current service cost	156.79	129.03
Interest Cost	177.24	127.69
Expected return on plan assets	(206.27)	(160.54)
Net actuarial (gain)/loss recognised in the year	294.85	732.24
Transitional Liability recognised in the year	—	—
Past service cost - non-vested benefits	—	—
Past service cost - vested benefits	—	—
Expenses recognized in the statement of Profit and Loss	422.60	828.42
VIII. MOVEMENTS IN THE LIABILITY RECOGNIZED IN THE BALANCE SHEET		
Opening net liability	—	222.87
Expense as above	422.60	828.42
Contribution paid	(422.60)	(818.06)
Closing net liability	—	233.23
IX. AMOUNT FOR THE CURRENT PERIOD		
Present Value of obligation	2771.55	2280.85
Plan Assets	2771.55	2047.62
Surplus (Deficit)	—	(233.23)
Experience adjustments on plan liabilities -(loss)/gain	(329.35)	769.13
Experience adjustments on plan assets -(loss)/gain	(7.38)	(65.63)

X. MAJOR CATEGORIES OF PLAN ASSETS (AS PERCENTAGE OF TOTAL PLAN ASSETS)

	31.03.2012	31.03.2011
Government of India/State Government Securities	55%	0.00%
High Quality Corporate Bonds	40%	0.00%
Equity shares of listed companies	—	0.00%
Property	—	0.00%
Special Deposit Scheme	—	0.00%
Funds managed by Insurer	—	0.00%
Others	5%	100.00%
Total	100.00%	100.00%

XI. ENTERPRISE'S BEST ESTIMATE OF CONTRIBUTION DURING NEXT YEAR

Particulars	31.03.12	(Rs. in lakhs)
Best Estimate of Contribution	409.01	

1.2 EARNED LEAVE**I. PRINCIPAL ACTUARIAL ASSUMPTIONS (Expressed as weighted averages)**

	31.03.2012	31.03.2011
Discount Rate	8.00%	8.00%
Salary escalation rate	3.00%	4.00%
Attrition rate	1.00%	1.00%
Expected rate of return on Plan Assets	0.00%	0.00%

II. CHANGES IN THE PRESENT VALUE OF THE OBLIGATION (PVO) - RECONCILIATION OF OPENING AND CLOSING BALANCES

	(Rs. in lakhs)	
PVO as at the beginning of the period	1580.41	1514.72
Interest Cost	122.87	104.69
Current service cost	89.07	84.45
Past service cost - (non vested benefits)	—	—
Past service cost - (vested benefits)	—	—
Benefits paid	(89.08)	(237.74)
Actuarial gain/(loss) on obligation	(36.34)	114.29
PVO as at the end of the period	1,666.93	1580.41

III. CHANGES IN THE FAIR VALUE OF PLAN ASSETS - RECONCILIATION OF OPENING AND CLOSING BALANCES

Fair value of plan assets as at the beginning of the period	—	—
Expected return on plan assets	—	—
Contributions	89.08	237.74



	31.03.2012	31.03.2011
	(Rs. in lakhs)	
Benefits paid	(89.08)	(237.74)
Actuarial gain/(loss) on plan assets	—	—
Fair value of plan assets as at the end of the period	—	—
IV. ACTUAL RETURN ON PLAN ASSETS		
Expected return on plan assets	—	—
Actuarial gain (loss) on plan assets	—	—
Actual return on plan assets	—	—
V. ACTUARIAL GAIN / LOSS RECOGNIZED		
Actuarial gain / (loss) for the period - Obligation	36.34	(114.29)
Actuarial gain / (loss) for the period- Plan Assets	—	—
Total (gain) / loss for the period	(36.34)	114.29
Actuarial (gain) / loss recognized for the period	(36.34)	114.29
Unrecognized actuarial (gain) / loss at the end of the year	—	—
VI. AMOUNTS RECOGNISED IN THE BALANCE SHEET AND RELATED ANALYSIS		
Present value of the obligation	1,666.93	1580.41
Fair value of plan assets	—	—
Difference	1,666.93	1580.41
Unrecognised transitional liability	—	—
Unrecognised past service cost - non vested benefits	—	—
Liability recognized in the Balance Sheet	1,666.93	1580.41
VII. EXPENSES RECOGNISED IN THE STATEMENT OF PROFIT AND LOSS		
Current service cost	89.07	84.45
Interest Cost	122.87	104.69
Expected return on plan assets	—	—
Net actuarial (gain)/loss recognised in the year	(36.34)	114.29
Transitional Liability recognised in the year	—	—
Past service cost - non-vested benefits	—	—
Past service cost - vested benefits	—	—
Expenses recognized in the statement of Profit and Loss	175.60	303.43
VIII. MOVEMENTS IN THE LIABILITY RECOGNIZED IN THE BALANCE SHEET		
Opening net liability	1580.41	1514.72
Expense as above	175.60	303.43
Contribution paid	(89.08)	(237.74)
Closing net liability	1,666.93	1580.41

31.03.2012 31.03.2011
(Rs. in lakhs)

IX. AMOUNT FOR THE CURRENT PERIOD

Present Value of obligation	1,666.93	1,580.41
Plan Assets	—	—
Surplus (Deficit)	(1,666.93)	(1,580.41)
Experience adjustments on plan liabilities -(loss)/gain	(76.00)	(153.80)
Experience adjustments on plan assets -(loss)/gain	—	—

X. MAJOR CATEGORIES OF PLAN ASSETS (AS PERCENTAGE OF TOTAL PLAN ASSETS)

Government of India Securities	—	—
State Government Securities	—	—
High Quality Corporate Bonds	—	—
Equity shares of listed companies	—	—
Property	—	—
Special Deposit Scheme	—	—
Funds managed by Insurer	—	—
Others	—	—
Total	—	—

2. Segment Reporting:

The Corporation is engaged primarily in the business of financing and there are no separate reportable segments as per AS-17 (Segment Reporting)

3. Related Party Disclosures (AS-18)

Key Managerial Personnel

Name	Designation	Period
Tmt. Sheela Rani Chunkath	CMD	From 01-04-2011 to 27-05-2011.
Dr. T. Prabhakara Rao	CMD	From 28-05-2011 to 27-09-2011.
Thiru Md.Nasimuddin	CMD	With effect from 27-09-2011 onwards.

Remuneration paid to Key Managerial Personnel Rs.16.17 lakhs (Previous Year Rs. 21.82 lakhs).

4. Earnings per Share:

The calculation on basic and diluted earning per share is given below:

	(Rs. in lakhs)	
	31.03.2012	31.03.2011
Earnings for the year (Basic & diluted)- (Rs.)	4839.63	5282.44
Weighted average No. of shares taken for Computation	28,34,956	28,34,956
No. of shares outstanding at the year end	2,834,956	2,834,956
Earnings per share (Rs.)	170.71	186.33



5. Deferred Tax Assets/ Liabilities:

The major components of Deferred tax Assets/Deferred tax Liabilities are as follows:

DTA/DTL COMPONENTS	(Rs. in lakhs)	
	31.03.2012	31.03.2011
Deferred Tax Assets		
1. Brought Forward losses	—	—
2. Loan Loss Provisions	—	—
3. Provision for employee Benefits	540.84	524.97
Total - DTA	(A) 540.84	524.97
Deferred tax Liabilities on Account of Depreciation	(B) 214.29	220.43
Net Deferred Tax	(A - B) 326.55	304.54
Deferred Tax Asset Previous year	304.54	566.46
Provision for Deferred Tax	22.01	(261.92)

6. Revaluation of Lands:

Revaluation of lands owned by the Corporation was done through appraisals conducted by independent qualified valuers on 31-03-2007 and the resultant appreciation of Rs.15,355.00 lakhs is held under revaluation reserve.

C. DISCLOSURE TO COMPLY WITH THE REQUIREMENT OF CONTROLLING AUTHORITIES OF THE CORPORATION

- 1) The formats of the Balance sheet and Profit and Loss account have been changed during the current year to comply with the directions of the controlling authority, SIDBI.
- 2) Provisions for loan losses have been made on the outstanding after considering monies held under deposits. All credit exposures are classified as per the Regulator's guidelines into performing and non-performing assets, NPAs are further classified into sub-standard, doubtful and loss assets based on the criteria stipulated by the Regulator and provisions are made as per the Accounting Policy.
- 3) To meet the additional provisional requirement towards Standard Assets, the Corporation has provided Rs. 139.73 lakhs (P.Y. Rs.92.09 lakhs) during the year on the Standard Assets as per SIDBI provisioning norms.

4) MOVEMENT OF PROVISIONS:

PARTICULARS	(Rs. in lakhs)			
	NPA	INVESTMENTS	OTHER ASSETS	TOTAL
Opening Provisions for advances/ investments/other assets	9,991	544	232	10,767
Add: Addition during the year	0	68	0	68
Less: Write Offs/ Write Backs/ Recovery during the year	4679	0	193	4872
Closing Balance	5312	612	39	5963

5) **DATA ON WORKING RESULTS AND FINANCIAL POSITION** (Disclosure made to the extent possible in compliance with SIDBI's guidelines, vide Circular dated 04.05.2001)

	Current Year	Previous Year
A. Interest income as a percentage of average working funds	11.19%	11.09%
B. Non-interest income as a percentage of average working funds	4.35%	4.91%
C. Operating Profit as a percentage of average working funds	3.15%	4.00%
D. Operating Profit per employee (Rs. in lakhs)	9.01	9.95
E. Net Risk Weighted Assets (Rs. in lakhs)	1,55,473	1,41,641
F. Core Capital Adequacy Ratio	11.83%	10.47%
G. Tier II Capital Adequacy	5.56%	5.41%
H. Capital Adequacy Ratio (CAR)	17.39%	15.88%
I. Percentage of Net NPAs to Net Loans and Advances	2.98%	3.51%
J. Percentage of Net NPA (Sub-Standard) to Net Loans and Advances	1.65%	3.16%
K. Percentage of Net NPA (Doubtful) to Net Loans and Advances	1.33%	0.35%

(Rs. in lakhs)

L) **Movement in NPAs**

FINANCIAL YEAR LOAN CATEGORY	2011-12			2010-11		
	GROSS	PROV	NET	GROSS	PROV	NET
SUB-STANDARD	2633	416	2217	4274	421	3853
DOUBTFUL	6694	4896	1798	9998	9570	428
LOSS	—	—	—	—	—	—
TOTAL	9327	5312	4015	14272	9991	4281

6. **Credit exposures as percentage to total assets, in respect of:**

- The largest single borrower is Rs.1868 lakhs, 1.06% to total assets.
- The largest single borrower group is Rs.1868 lakhs, 1.06% to total assets.
- The 10 largest borrowers is Rs.14866 lakhs, 8.46% to total assets.
- The 10 largest borrower group is Rs.14866 lakhs, 8.46% to total assets.

7. **LIQUIDITY:**

MATURITY PATTERN OF ASSETS AND LIABILITIES

In compiling the information of Maturity pattern, certain estimates and assumptions have been made by the Management, which have been relied upon by the auditors.

(Rs. in lakhs)

PARTICULARS	<=1 YR	>1 YR & UPTO 3 YRS	>3 YRS & UPTO 5 YRS	>5 YRS & UPTO 7 YRS	>7 YRS & UPTO 10 YRS	>10 YRS	TOTAL
ASSETS	38568	45079	30017	25292	9273	17417	165646
LIABILITIES	41503	43534	29228	12561	3013	45801	175640
GAP	-2935	1545	789	12731	6260	-28384	-9994



D. OTHER MATTERS

a) Pay Arrears

During the year ended 31-03-2009, an amount of Rs.754 lakhs was provided as pay arrears for the period from 01-01-2007 to 31-03-2009 as per GO No. 250 dated 17-06-2009. First installment was paid before 31-03-2010, the second installment was paid during April, 2010, and the final installment was paid in April, 2011. There is no extra impact on account of the above payments in the accounts over and above the provision made in 31-03-2009 accounts.

Consequential impact on retirement benefit was also worked out and provided in the accounts for the year ended 31-03-2009, which included an amount of Rs.171 lakhs provided towards increase in gratuity ceiling limit to Rs.10.00 lakhs as per GO No. 235 dated 01-06-2009 for the employees who retired between 01-04-2007 to 31-03-2010. During the year, the state government has turned down the request of the corporation to consider the enhancement in gratuity ceiling limit from Rs.3.50 lakhs to Rs.10.00 lakhs for the employees who retired during the period from 01-04-2007 to 31-03-2010 and consequently, the aforesaid provision of Rs.171.00 lakhs has been reversed in the Profit & Loss Account.

- b)** Under the direction of Government of Tamil Nadu (GO No.5) dated 18-08-2004 and GO No.19 dated 07-02-2005 of Industries (MIC 1) Department and followed up with GO No 35 and 36 dated 12-04-2006, the Corporation was appointed as the "NODAL" agency on behalf of the Government of Tamil Nadu for providing assistance to selective sugar mills to clear the sugar cane arrears. These monies are to be paid back to the Government immediately on receipt of the same from the sugar mills. Since the Corporation is functioning as a channel for the fund flow to the extent of monies received still undisbursed, they have been shown under other liabilities and are now held in PD account with RBI. Out of the sum of Rs.31.00 crore disbursed to a sugar Mill under the aforesaid Scheme, the entire amount has been repaid during the year. However, the Corporation has remitted a sum of Rs.568.34 lakhs as of 31st March 2012 and the balance amount of Rs.2531.66 lakhs is shown under "Other Liabilities". The Corporation is paying interest @ 3.75% p.a., on this outstanding amount retained by them. Pending reply from the Government on the Corporation's request to permit them to adhere to the original schedule for paying the balance amount to the Government, the Corporation has retained the amount paid in advance by the Sugar Mill.
- c)** Loans and advances include Rs.102.45 lakhs of financial assistance extended to certain sugar mills under co-operative/ public sector under the directions of the State Government vide GO (MS) No.45 INDS (MIF 2) dated 07-03-2008.
- d) Confirmation of Loans and Advances:**
- Balance in respect of loan accounts have been treated as confirmed, since there is no dispute regarding the demand notice (which includes outstanding amount) sent by the Corporation.
- e)** Dividend deficit of Rs.141.46 lakhs represents minimum guaranteed dividend paid to IDBI & others out of funds received from the Government of Tamil Nadu by way of subvention. The deficit would be absorbed and the liability paid back on the Corporation generating adequate profits after recovery of losses carried forward.

- f) Income Tax department has raised certain demands in connection with accrued interest on sticky loans and deduction u/s 36, etc. The Corporation has won the cases in the Tribunal. However the Department has gone on appeal to the High Court. No tax demand as per income tax assessment orders is pending payment as at 31-03-2012.
- g) The minimum guaranteed dividend payable to the Government of Tamil Nadu at the rate of 3.5%/ 7.5% amounting to Rs.317.49 lakhs for the financial years from 1997-98 to 1999-2000 has not been provided for due to carry forward losses.

E. Contingent Liabilities:

(Rs. in lakhs)

Particulars	Current Year	Previous Year
(i) Claims of borrowers not acknowledged as debts	218	218
(ii) Others	333	286

- F. The Corporation has no "suppliers/ vendors" as such to be classified as required by "The Micro, Small and Medium Enterprises Development Act, 2006".

- G. Figures of the previous year have been regrouped/ rearranged, wherever necessary.

R. JAYAPRAKASAM
Company Secretary

Md. NASIMUDDIN
Chairman & Managing Director

S. SUNDAR
Director

As per our report of even date annexed
For **M/s. R.K. KUMAR & CO.**
Chartered Accountants

B.R. ASHOK
Partner

Place : Chennai-35
Date : 05-06-2012



A) CASH FLOW FROM OPERATING ACTIVITIES:		2011-2012 Rs.	2010-2011 Rs.
Net Profit/(Loss) before Tax			
Adjustments for:		489,562,967	555,225,640
Depreciation & lease charge for the year		9,048,521	8,684,544
Loan loss provisioning and writeoffs		13,973,153	9,208,508
Loss/(Profit) on Sale of Fixed Assets		(67,405)	(383,339)
		512,517,236	572,735,353
Adjustment for:			
(increase) Decrease In Investments		6,815,429	(9,313,130)
(increase) decrease in advances		(1,276,305,021)	(2,016,460,225)
(Increase)decrease in other assets		10,175,343	10,218,668
Increase (decrease) In other Liabilities		30,853,841	(33,918,348)
	(i)	(715,943,172)	(1,476,737,682)
	(ii)	(7,000,000)	(1,338,257)
	(i + ii)	(722,943,172)	(1,478,075,939)
Direct Taxes due / paid			
		(8,667,138)	(8,765,482)
		393,912	438,300
		(8,273,226)	(8,327,182)
B) CASHFLOW FROM INVESTMENT ACTIVITIES:			
Purchase of Fixed Assets			
Proceeds from sale of assets			
		(8,667,138)	(8,765,482)
		393,912	438,300
		(8,273,226)	(8,327,182)
C) CASHFLOW FROM FINANCING ACTIVITIES:			
Increase (decrease) in borrowings		151,214,436	1,579,945,951
Increase(decrease) In deposits		594,768,635	(133,016,328)
		745,983,071	1,446,929,623
Net increase/(decrease) In cash and cash equivalents	(A+B+C)	14,766,673	(39,473,498)
Cash and Cash equivalents at the beginning of the year		988,389,909	1,027,863,407
Cash and Cash equivalents at the end of the year		1,003,156,582	988,389,909
D) DETAILS OF CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
Cash in hand		9,676,329	7,301,148
Reserve Bank of India		827,076,901	829,064,593
Current A/c with Scheduled Banks		166,097,852	151,682,336
Term Deposits with Banks		305,500	341,832
TOTAL		1,003,156,582	988,389,909

R. JAYAPRAKASAM
Company Secretary

Md. NASIMUDDIN
Chairman & Managing Director

S. SUNDAR
Director

As per our report of even date annexed
For **M/s. R.K. KUMAR & CO.**
Chartered Accountants
B.R. ASHOK
Partner

Place : Chennai-35
Date : 05-06-2012

OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL
(E & RSA)
TAMIL NADU
"Lekha Pariksha Bhavan"
361, Anna Salai, Chennai - 600 018
Phone : 044-2432 7922
Fax : 044-2431 1659
Email : agauTamilnadu2@cag.gov.in

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 619(4) OF THE COMPANIES ACT, 1956 ON THE ACCOUNTS OF TAMIL NADU INDUSTRIAL INVESTMENT CORPORATION LIMITED, CHENNAI FOR THE YEAR ENDED 31ST MARCH 2012.

The preparation of financial statements of Tamilnadu Industrial Investment Corporation Limited, Chennai for the year ended 31st March 2012 in accordance with the financial reporting framework prescribed under the Companies Act, 1956 is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 619(2) of the Companies Act, 1956 are responsible for expressing opinion on these financial statements under Section 227 of the Companies Act, 1956 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 05.06.2012.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 619(3)(b) of the Companies Act, 1956 of the financial statements of Tamilnadu Industrial Investment Corporation Limited, Chennai for the year ended 31st March 2012. 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. On the basis of my audit, nothing significant has come to my knowledge which would give rise to any comment upon or supplement to the Statutory Auditors' Report under Section 619(4) of the Companies Act, 1956.

Place : CHENNAI - 18
Date : 12.07.2012

(SUBHASHINI SRINIVASAN)
Pr. Accountant General



தமிழ்நாடு தொழில் முதலீட்டுக்கழகம்

**THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LTD.
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

REGISTRATION DETAILS

I. REGISTRATION NO.

1458 STATE CODE 18

BALANCE SHEET DATE

31032012

II. CAPITAL RAISED DURING THE YEAR (Amount in Thousands)

Public Issue

NIL

Bonus Issue

NIL

Rights Issue

NIL

Private Placement

NIL

III. POSITION OF MOBILISATION AND DEPLOYMENT
OF FUNDS (Amount in Thousands)

Total Liabilities

15826299

Total Assets

15826299

Source of Funds

Paid up Capital

2834956

Reserves & Surplus

1572272

Secured Loans

9418460

Unsecured Loans

2000611

Application of Funds

Net Fixed Assets

1732633

Investments

120727

Net Current Assets

12959431

Misc. Expenditure

14146

Accumulated Losses

999362

IV. PERFORMANCE OF COMPANY (Amount in Thousands)

Turnover

2419906

Total Expenditure

1935943

Profit before tax

483963

Profit after tax

483963

Earning per share in Rs.

171

Dividend rate %

--

V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/
SERVICES OF COMPANY (As per Monetary Terms)

Item Code No.
(ITC Code)

N/A

Product Description

TERM LENDING

R. JAYAPRAKASAM
Company Secretary

Md. NASIMUDDIN
Chairman & Managing Director

S. SUNDAR
Director

Place : Chennai - 35
Date : 05.06.2012

THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED

HEAD OFFICE

692, 'MHU' Complex,
Anna Salai, Nandanam,
Chennai - 600 035.

TELEPHONE 044-24331203
044-24306100
Website: <http://www.tiic.org>

GRAMS
MINDVEST

FAX 044-
24347150
044-
24347209

E-MAIL
tiicctd@vsnl.com

REGIONAL OFFICES

1) CHENNAI

New No. 692, Anna Salai,
Ground Floor, Right Wing,
Nandanam, Chennai - 600 035.

044-
24315989

MINDVEST

044-
24315161

rmchennai@tiic.in

2) COIMBATORE

No. 94, Dr. Nanjappa Road, I Floor
United Shopping Complex,
Coimbatore - 641 018.

0422-
2302231

MINDVEST

0422-
2303316

rmcoimbatore@tiic.in

3) MADURAI

No. 1A, 2nd East Main Street
I Floor, Anna Nagar, Madurai 625 020.

0452-
2533018

MINDVEST

0452-
2521619

rmnadurai@tiic.in

4) SALEM

Sri Lakshmi Complex, 1st Floor
4/22, Omalur Main Road
Swarnapuri, Salem - 636 004.

0427-
2448315

MINDVEST

0427-
4042076

rmsalem@tiic.in

5) TIRUNELVELI

5C / 5B, Shakuntala Shopping Complex
II Floor, Trivandrum Road,
Vannarpettai,
Tirunelveli - 627 003

0462-
2502721

MINDVEST

0462-
2502182

rmtrunelveli@tiic.in

6) TRICHY

K.R.T. Building, II Floor,
No. 33, Promenade Road,
Contontment,
Trichy - 620 001.

0431-
2414177

MINDVEST

0431-
2416625

rmtrichy@tiic.in

BRANCH OFFICES

1) CHENNAI

New No. 692, Anna Salai, Ground Floor,
Right Wing, Nandanam,
Chennai - 600 035.

044-
24315979

MINDVEST

bmchennai@tiic.in

2) TIRUVALLUR

86, C&D, II Main Road,
Ambattur Industrial Estate,
Chennai - 600 058.

044-
26257664

MINDVEST

bmtiruvallur@tiic.in

3) TAMBARAM

Plot No. 28, I Floor, Ayyasamy Street
Tambaram West,
Chennai - 600 045.

044-
22260910

MINDVEST

bmtambaram@tiic.org



	TELEPHONE	GRAMS	E-MAIL
4) VELLORE Vasan ENT Clinic, I Floor, 73/A, Katpadi Main Road, Gandhi Nagar, Vellore - 632 006	0416- 2249861	MINDVEST	bmvellore@tifc.in
5) COIMBATORE No. 94, Dr. Nanjappa Road, I Floor, United Shopping Complex, Coimbatore - 641 018.	0422- 2380520	MINDVEST	bmcobmbatore@tifc.in
6) TIRUPUR Kumaran Shopping Complex, II Floor, Kumaran Road, Near Railway Station Tirupur - 641 601.	0421- 2207489	MINDVEST	bmtiruppur@tifc.in
7) ERODE Dr. Gopinath Hospital Buildings 405/1, Perundurai Road, Erode - 638 011.	0424- 2262080	MINDVEST	bmerode@tifc.in
8) KURICHI Plot No. 91, First Floor, Kurichi SIDCO Industrial Estate (West) Pollachi Main Road, Kurichi Village Coimbatore - 641 021	0422- 2670084	MINDVEST	bmkurichi@tifc.in
9) MADURAI No. 1A, 2nd East Main Street, I Floor, Anna Nagar, Madurai - 625 020.	0452- 2533331	MINDVEST	bmmadurai@tifc.in
10) DINDIGUL Plot No.9, Spencer Compound, II Floor, Tiruvalluvar Salai, Near Bus Stand, Dindigul - 624 003.	0451- 2433785	MINDVEST	bmdindigul@tifc.in
11) KARAIKUDI Shri P.P.K.A. Complex, II Floor No. 45, Shanmuga Raja Road (Opposite to Dr. Ambedkar Statue) Sekkalaikottai, Karaikudi - 630 002.	04565- 238746	MINDVEST	bmkaraikudi@tifc.in
12) SALEM Sri Lakshmi Complex, I Floor 4/22, Omair Main Road, Swarnapuri, Salem - 636 004.	0427- 2440444	MINDVEST	0427- bmsalem@tifc.in 4042054
13) NAMAKKAL No. 5/2, Dr. Sankaran Road, Sri Bhuvaneswari Complex, II Floor, Namakkal - 637 001	04286- 221068	MINDVEST	bmnammakkal@tifc.in

	TELEPHONE	GRAMS	E-MAIL
14) DHARMAPURI DDDC Building (Upstairs), Pennagaram Road, Dharmapuri - 636 702.	04342- 260866	MINDVEST	bmdharmapuri@tiic.in
15) HOSUR No. 7, II Cross, II Floor, Kamaraj Colony, Hosur - 635 109.	04344- 222876	MINDVEST	bmhosur@tiic.in
16) TIRUNELVELI 5C/5B, Shakuntala Shopping Complex, II Floor, Trivandrum Road, Vannarpettai, Tirunelveli - 627 003.	0462- 2502038	MINDVEST	bmtirunelveli@tiic.in
17) TUTICORIN No. 4/35, N.P.S. Complex, II Floor, Polpettai, Near Bus Stand, Tuticorin - 628 002.	0461- 2346082	MINDVEST	bmtuticorin@tiic.in
18) NAGERCOIL 143, Cape Road, Nagercoil - 629 001.	04652- 232859	MINDVEST	bmnagercoil@tiic.in
19) SIVAKASI No. 98/C4, Second Floor, Chairman Shanmuga Nadar Road, Sivakasi - 626 123	04562- 277222	MINDVEST	bmsivakasi@tiic.org
20) TRICHY KRT Building, II Floor, No. 33, Promenade Road, Cantonment, Trichy - 620 001.	0431- 2460498	MINDVEST	bmtrichy@tiic.in
21) PUDUKKOTAI 'Meena Complex', II Floor, T.S. No.2430/31, West Main Street, Pudukkottai - 622 001.	04322- 222354	MINDVEST	bmpudukkottai@tiic.in
22) THANJAVUR 33, South Main Street, I.O.B. Building, Thanjavur - 613 009.	04362- 230465	MINDVEST	bmthanjavur@tiic.in
23) KARUR 526, North Pradakshanam Road, LIC Unit I Building, Karur - 639 001.	04324- 235581	MINDVEST	bmkarur@tiic.in



	TELEPHONE	GRAMS	FAX	E-MAIL
24) CUDDALORE Arcot Woodlands (Annex), 3rd Floor 1, Bharathi Road, Cuddalore - 607 001	04142- 230831	MINDVEST		bmcuddalore@tlic.in
25) VILLUPURAM 23A, Ranganathan Street, I Floor Woodlands Complex, Chennai-Trichy Trunk Road, Villupuram - 605 602	04146- 229131	MINDVEST		bmvillupuram@tlic.in

SPECIAL RECOVERY BRANCH

1) CHENNAI New No. 692, Anna Salai, Nandanam, Chennai - 600 035.	044- 24343903	MINDVEST		bmchennaisrb@tlic.in
--	------------------	----------	--	----------------------

FIELD OFFICES

1) TIRUVANNAMALAI 4-A, Lakshmiapuram I Floor, Bye-Pass Road, Gandhi Nagar, Tiruvannamalai - 606 602.	04175- 253032	MINDVEST		bmtiruvannamalai@tlic.in
2) RAMANATHAPURAM No.1130-C, I Floor, Opp. To Sothurani, Ramanad-Rameswaram Road, Bharathi Nagar, Ramanathapuram - 623 504.	04567- 232474	MINDVEST		bmrarnad@tlic.in
3) THENI No. 2-A, I Floor, Jegannathan Street, Old T.V.S. Road, Bungalamedu, Theni - 625 531.	04546- 251982	MINDVEST		bmtheni@tlic.in
4) VIRUDHUNAGAR No. 100, Railway Feeder Road, Virudhunagar - 626 001.	04562- 243911	MINDVEST		bmvirudhunagar@tlic.in
5) PERAMBALUR S.F. No. 143/2D, First Floor, Judu Complex, Trichy Main Road, Thurai mangalam Perambalur - 621 220	04328- 224659	MINDVEST		bmperambalur@tlic.in

PRINCIPAL OFFICERS AT HEAD OFFICE

Sl. No.	Name of the official (Thiru/Tmt.)	Designation
1.	S. Sakthivel	General Manager
2.	V.P. Dinakarababu	General Manager
3.	A. Mohan	Deputy General Manager
4.	S. Govind Swamynathan	Deputy General Manager
5.	K. Chockkalingam	Deputy General Manager
6.	G. Srinivasan	Assistant General Manager
7.	P. Sundaram	Assistant General Manager
8.	R. Narayanan	Assistant General Manager
9.	Daniel Devaprasad Thomas	Assistant General Manager
10.	K.V. Subramanian	Assistant General Manager
11.	R. Jayaprakasam	Senior Manager
12.	R. Viveganandan	Senior Manager
13.	V. Mathiazhagan	Senior Manager
14.	S. Varadarajan	Senior Manager
15.	S. Sashikala	Senior Manager
16.	S. Ashok	Senior Manager
17.	V.D. Anandan	Senior Manager



தமிழ்நாடு தொழில் முதலீட்டுக்கழகம்