

Board of Directors

Shri. R. Amalorpavanathan	-	Chairman
Shri. K.Venkateswara Rao	-	Director
Dr. B.G. Mukhopadhyay	-	Director
Shri. R. Manimaran	-	Director
Shri. M. Arvind, IAS	-	Director
Shri. Sunil Haribhau Pote	-	Independent Director
Shri. Ashis Mondal	-	Independent Director
Shri. K. Suresh Kumar	-	Chief Executive Officer

Chief Financial Officer

Shri. S.S. Vaseeharan

Company Secretary

Smt. M. Bhuvaneswari

Auditors

M/s. Bhandari & Keswani
Chartered Accountants
75, Mahatma Gandhi Road, Nungambakkam, Chennai 600 034

Bankers

Indian Overseas Bank, Nungambakkam Branch, Chennai 600 034.

Regd. Office

Ground Floor, NABARD Tamilnadu Regional Office Building
No.48, Mahatma Gandhi Road,
Nungambakkam, Chennai 600 034, Tamil Nadu.

Ph. No. (044) 2827 0138, 42138700

E-Mail : adftchennai@gmail.com website : www.nabkisan.org

CIN : U65191TN1997PLC037525

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NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Regd. Office :Ground Floor, NABARD TNRO Building
No.48, Mahatma Gandhi Road, Nungambakkam, Chennai 600 034.

NOTICE

Notice is hereby given that the 18th Annual General Meeting of the shareholders of the company will be held at 04.00 p.m. on Tuesday, the 29th day of September 2015 at the Conference Hall of NABARD, Tamil Nadu Regional Office (2nd Floor), No. 48, Mahatma Gandhi Road, Nungambakkam, Chennai 600 034 to transact the following business:

Ordinary Business

1. To consider passing, with or without modification, the following Ordinary Resolution:
“RESOLVED that the Audited Balance Sheet of the company as at 31st March 2015 and the Audited Profit & Loss Account for the year ended 31st March 2015 together with the Directors' Report and Auditors' Report thereon be and are hereby adopted”.
2. To consider and if thought fit to pass, with or without modification, the following Ordinary Resolution:
“RESOLVED that pursuant to Section 139 (5) and other applicable provisions, if any, of the Companies Act, 2013, the appointment of M/s.Bhandari&Keswani as the Statutory Auditors of the company for the year 2015-2016 as proposed by the Comptroller and Auditor General of India (CAG), New Delhi be and is hereby approved, on such remuneration as may be fixed by the Board of Directors of the Company and further resolved that the aforesaid Auditors appointed by the CAG under Section 139 (5) of the Companies Act, 2013 shall hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company”.
3. To re-appoint Shri.R.Manimaran, Director, who retires by rotation and if thought fit to pass, with or without modification, the following Ordinary Resolution:
“RESOLVED that pursuant to Section 152 (6) and other applicable provisions if any of the Companies Act, 2013, Shri.R.Manimaran, Director who retires by rotation be and is hereby re-appointed as Director of the company”.

Special Business

4. To consider and if thought fit, pass with or without modification, the following Ordinary Resolution:
“RESOLVED THAT pursuant to the provisions of section 180(1) (c) of the Companies Act, 2013 and other applicable provisions of the said Act, consent of the members be and is hereby accorded to the Board of Directors of the Company to borrow such sum of moneys in any manner from time to time with or without security and upon such terms and conditions as they may think fit, notwithstanding that the moneys already borrowed by the Company (apart from the temporary loans of business) may exceed the aggregate of the paid up share capital and free reserves of the company that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not exceed ' **five times the aggregate of the paid up share capital and free reserves of the company**' at any point of time.”

5. To consider and if thought fit, pass with or without modification, the following Ordinary Resolution:

“RESOLVED THAT pursuant to Section 61 and other applicable provisions if any of the Companies Act, 2013, the authorised share capital of the company be and is hereby increased from Rs.50,00,00,000 to Rs.100,00,00,000 divided into 10,00,00,000 equity shares of Rs.10 each by creation of 5,00,00,000 new equity shares of Rs.10 each ranking paripassu with the existing shares of the company.”

6. To consider and if thought fit, pass with or without modification, the following Ordinary Resolution:

“RESOLVED THAT pursuant to Section 13 and other applicable provisions if any of the Companies Act, 2013, Clause V of the Memorandum of Association be and is hereby replaced by the following:

V. The Authorised Capital of the Company is Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) consisting of 10,00,00,000 (Ten crores) equity shares of Rs.10 each capable of being increased or reduced and capable of being subdivided or consolidated into such classes of shares in accordance with the applicable legal provisions for the time being in force.”

**For and on behalf of the Board
For NABKISAN Finance Limited**

Place : Chennai
Date :17.08.2015

**Sd/-
K.Suresh Kumar
Chief Executive Officer**

Notes :

1. The members are requested to inform change of address, if any, to the company.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the Company. The instrument appointing proxy should however be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. Corporate Members are requested to send a duly verified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
4. Shareholders desirous of seeking any clarification on the business to be transacted at the 18th Annual General Meeting are requested to forward their queries to the Registered Office of the company, at least 10 days before the date of the meeting.
5. Members are requested to bring their copies of Annual Report for the meeting.
6. Members / Proxies are requested to bring the Attendance Slip sent with the Annual Report duly filled in for attending the meeting.

Explanatory Statement u/s 102 of the Companies Act,2013

Item No. 4

At present the borrowing power of the company is restricted to three times the aggregate of the paid-up capital and its free reserves as approved by the shareholders at the 14th Annual General Meeting held on 26.09.2011.

The company has been restructured to support the Producer Organisations in a big way and to expand its operations on a Pan India basis. As the business of the company is expected to increase further, the Board feels that additional borrowing power needs to be given to the Directors. This requires members' approval by means of an Ordinary Resolution. Hence, the Board of Directors recommend passing of the proposed resolution.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

Item No. 5 & 6

The Board of Directors have proposed to restructure the company to support Producer Organisations in big way and to expand its operation on Pan India basis and the same was approved by the shareholders at the 17th Annual General Meeting held on 15th September 2014.

Now, a proposal to transfer the PODF loans of NABARD to NABKISAN by way of equity capital is under consideration. Further, additional equity support may also be received from NABARD based on the projected business plan of the Company.

Hence, it is now proposed to increase the authorized capital of NKFL to Rs.100 crore divided into 10 crore equity shares of Rs.10 each so as to enable the company to issue further shares for the proposed infusion of equity.

Such alteration of authorized share capital and consequent alteration in the Memorandum of Association of the Company requires approval of the shareholders of the Company as per the provisions of section 61 of the Companies Act, 2013. Hence, the Board of Directors recommend passing of the proposed resolution.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

For and on behalf of the Board
For NABKISAN Finance Limited

Sd/-
K.Suresh Kumar
Chief Executive Officer

Place : Chennai
Date :17.08.2015

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No.48, Mahatma Gandhi Road, Nungambakkam, Chennai 600 034.

DIRECTORS' REPORT TO THE SHAREHOLDERS

It is the privilege for the Directors to present the 18th Annual Report on the business and operations of the company together with the Audited Accounts for the year ended March 31, 2015. We are glad to inform that the area of operation of the Company has been expanded to other States to explore the new and emerging business opportunities in the field of agriculture, allied and rural development activities. The name of the Company has been changed from Agri Development Finance (Tamilnadu) limited to NABKISAN Finance Limited from 18.09.2014. It gives us immense pleasure to inform that the company has performed well during the year and has surpassed the targets set for the year under review.

Financial Results

Our Company's performance during the financial year 2014-15 is summarized below:

Particulars	(Rs. Lakh)		
	2013-14	2014-15	Growth %
Gross Income	455.86	766.55	68.15
Expenditure Including Depreciation	204.96	357.54	74.44
Profit before tax	250.90	409.01	63.02
Provision for tax (current year)	54.66	135.15	–
Profit after tax (before exceptional items)	196.24	273.86	39.54
Reversal of earlier tax provision / Earlier Tax	(54.06)	1.24	–
Profit after tax	250.30	272.62	8.92

Reserves

The company has transferred Rs.54.52 lakh to special reserve u/s 45-IC of RBI Act, 1934 as against Rs.50.06 lakh transferred during the previous financial year. During the year under review, our company has Rs.621.38 lakh as surplus in statement of profit and loss. The company has made a profit after tax of Rs.272.62 lakh during the financial year ended 31st March 2015.

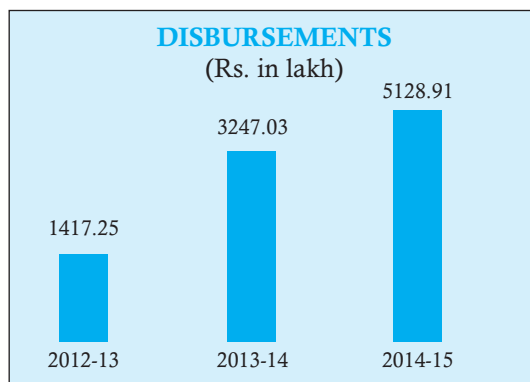
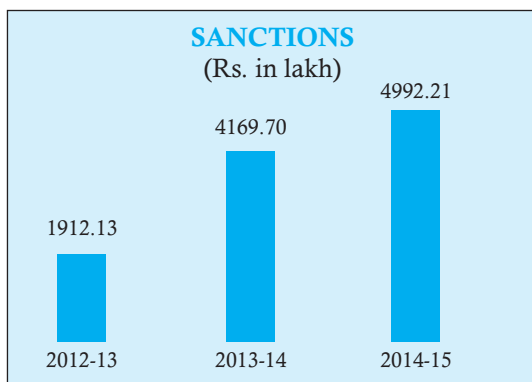
Dividend

No dividend has been recommended for the year ended 31st March 2015.

Operations and Business Performance

- (1) The net profit before tax for the year ended 31.03.2015 was Rs.409.01 lakhs, as against net profit of Rs 250.90 lakhs for the year 2013-14, a spectacular growth of 63%.

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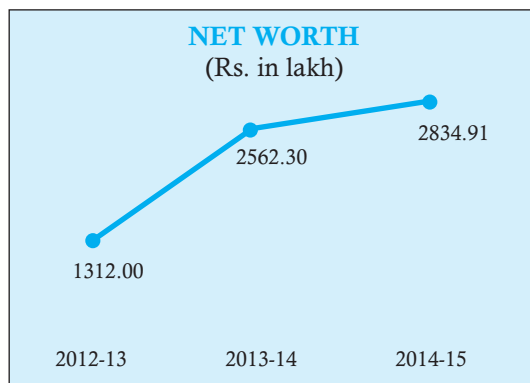
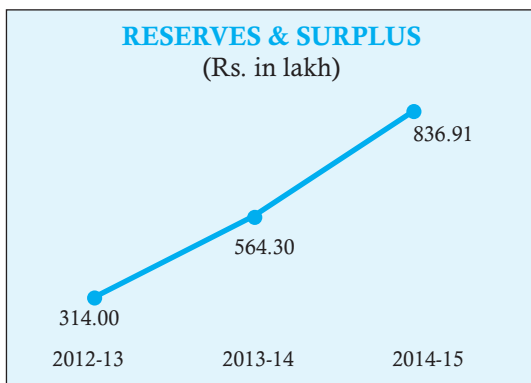
- (2) The net profit after tax, without exceptional items, has jumped to Rs 273.86 lakhs for 2014-15 from Rs 196.24 lakhs during 2013-14, a healthy growth of 40%.
- (3) The gross NPA has come down to 2.45% as on 31 March 2015, compared to 4.20% as on 31 March 2014. The net NPA continues to be nil.
- (4) During the last three years of operation, over 250 projects have been financed and all the accounts continue to be classified as performing assets as on date.
- (5) The total assets of the company have jumped from Rs 5104.92 lakhs as on 31.03.2014 to Rs 8109.56 lakh as on 31.03.2015, a stupendous growth of 59%.
- (6) The loan outstanding has also shown a significant jump of 71% to Rs 6702.28 lakhs.
- (7) The position of borrowings as on 31.03.2015 stands at Rs.4848.74 lakh as against Rs.2263.83 lakh as on 31.03.2014, a growth of 114%.
- (8) Revenue from operations jumped from Rs 363.47 lakhs as on 31.03.2014 to Rs 639.38 lakhs as on 31.03.2015, a steep rise of 76%.
- (9) The disbursements during the year 2014-15 have gone up to Rs 5128.91 lakh compared to Rs 3241.28 lakh during the year 2013-14, an outstanding growth of 58%.
- (10) In spite of decline in the general rate of interest, the return on funds increased to 11.29% in 2014-15, as against 10.68% in 2013-14.

Future Outlook

The Board of Directors of the company has approved the following business plan of the company for the financial year 2015-16:

(Rs. Lakh)		
Sl. No	Activity	Plan
1	Activity based lending through NGOs/Trust/ Sec 25 Companies	1400.00
2	Individuals/ Corporates/ others	100.00
3	Panchayat Level Federations (PLFs) & similar type of institutions	2500.00
4	Micro Finance Institutions (MFIs)	2500.00
5	Farmers' Producer Organisations (FPOs)	2700.00
	TOTAL	9200.00

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With the foray of the Company into financing of producers collectives and proposed expansion of operations to other states, the prospects for the current year are brighter. There are opportunities to accelerate business growth by forging strong partnership with various stakeholders even as appropriate risk mitigation mechanism are put in place

Status of NPA Accounts:

The company has two NPA accounts viz., M/s. Capsein Bio Lab Limited and M/s. Eerattil Poultry & Agro Farms Pvt. Ltd. against which 100% provision has been made. Necessary steps have been taken for recovery of dues from the said accounts through legal process, viz., civil suit and criminal complaint, keeping the door open for negotiations.

In respect of M/s. Capsein Bio Lab Limited, the company has entered into a Memorandum of Understanding with Dena Bank, one of the secured creditors, who have obtained a recovery certificate from the DRT, for sharing of the sale proceeds realized from sale of the collateral security situated at Raja Annamalai Puram, Mylapore, Chennai in the ratio of 1:2 between Dena Bank and NABKISAN Finance Ltd. It is expected that sale proceeds will be realized during the current year 2015-16.

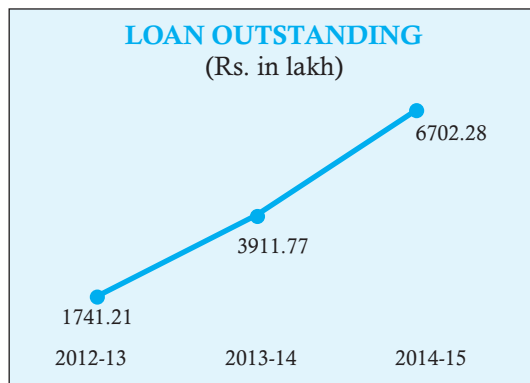
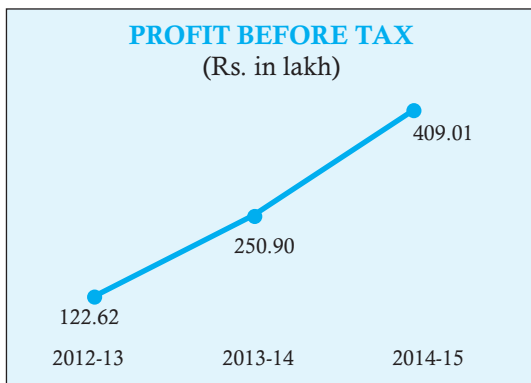
CAG Audit queries and Management reply

The Comptroller & Auditor General of India carried out the supplementary audit on the accounts of NABKISAN for the year 2014-15. The audit queries raised by the CAG audit team and the replies given by the management are as under:

1. Observation: Note 2.3 (ii) "Fixed asset and Depreciation", the company has disclosed that depreciation on fixed assets is provided in accordance with Schedules XIV to the Companies Act, 1956.

The company was required to follow Schedule –II of the new Companies Act, 2013 and accordingly the depreciation shall be as per the useful lives of the fixed asset. The useful life of an asset shall not be longer than the useful life specified in Part 'C' and the residual value of an asset shall not be more than five per cent of the original cost of the asset, provided that where a company uses a useful life or residual value of the asset which is different from the limits prescribed, justification for the difference shall be disclosed in its financial statement.

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Hence, the above disclosures are in contravention to the relevant provision of Companies Act, 2013.

Management Reply: Schedule XIV to Companies Act, 1956 has been inadvertently followed. However, even if depreciation is provided as per Schedule II to the Companies Act, 2013, there would be minor impact to the extent of not more than Rs.1000/- on the profits of the company. The company would follow the Schedule-II of the new Companies Act 2013 from financial year 2015-16 onwards.

2. **Observation:** Para 2.10 : Related Party Transaction : The above did not include details of another Key Management Personnel (i.e., Chief Financial Officer) on deputation from NABARD since 31.3.2015.

Management Reply: Shri.S.S.Vaseeharan, AGM, NABARD was posted on deputation to NABKISAN Finance Limited as Chief Financial Officer w.e.f. 31.03.2015. The salary and other allowances of CFO are borne by the parent organisation, NABARD.

3. **Observation :** 2.4 -Long Term Provisions: Subsidy Reserve Fund: Rs.17.04 lakh : The Note 3 (ii) stated that the Subsidy Reserve Fund represented Rs.13.64 lakh received from NABARD under GOI DEEDS Scheme in respect of 109 beneficiaries and Rs.3.40 lakh towards GOI Agricultural Marketing Infrastructure Scheme in favour of Nachalur Farmers Producers Company Ltd.

The Company had in the previous year stated to this audit that the “proper disclosure regarding opening balance of capital subsidy, subsidy received, disbursed and closing balance would be made under the Notes on Accounts from the next financial year”.

The clarification sought by the Company with the nodal agency (NABARD) clearly stated that the capital subsidy received by the Company shall be kept in a separate account “Subsidy Reserve Fund Account (**Borrower-wise**) in the books of the financing bank. While the capital subsidy had been accounted as per scheme guidelines to the Subsidy Reserve Fund Account in the current year the said “Subsidy Reserve Account” is not maintained “Borrower wise” as contemplated in the DED Scheme guidelines. Thus the Subsidy Reserve Account with an opening balance of Rs.1.17 lakh and further receipt of Rs.12.47 lakh as subsidy during the year in respect of 109 borrowers are not disclosed properly. However, since the DED scheme is being implemented through another agency (viz. Star NGO) at the grass root level by way of a separate agreement between the Star NGO and the Company

(in violation of the DED Scheme guidelines) the accounting of the subsidy received so far under the DED Scheme in favour of the another implementing agency (Star NGO) is incorrect as the same has not been contemplated in the Scheme. Accordingly, the accounting of the Subsidy Reserve Account in the name of another implementing agency (i.e. Star NGO) and not borrower-wise (i.e.109 beneficiaries) is in violation of the Scheme guidelines and the Nodal Agencies clarification on the matter.

In view of the above the Company had not complied with the earlier year assurance with regard to proper disclosure of a separate bank account with details of opening balance of capital subsidy, subsidy received/disbursed during the year, and the closing balance of the relevant account.

Management reply: The details of the capital subsidy are as under:

Sl. No	Particulars	Amount (in Rs.)
1	Opening balance of Subsidy received in respect of 7 beneficiaries	1,16,900
2	Add: Subsidy received/disbursed during the year in respect of 103 beneficiaries	15,87,150
3	Less: Subsidy adjusted against loan during the year in respect of beneficiaries	Nil
4	Closing balance of Subsidy in respect of 110 beneficiaries	17,04,050

Disclosures under the Companies Act, 2013

i) Extract of Annual Return

The details forming part of the extract of the annual return is enclosed in Annexure I.

ii) Composition of the Board

The present Board comprises of the following Directors:

R. Amalorpavanathan Chairman	Deputy Manager Director, NABARD
Dr.B.G.Mukhopadhyay Nominee Director	Chief General Manager - NABARD, HO, Mumbai
Shri.K.Venkateswara Rao Nominee Director	Chief General Manager, NABARD, TNRO, Chennai
Shri.R.Manimaran Nominee Director	GM, Indian Bank, Chennai
Shri.M.Arvind, IAS Nominee Director	Deputy Secretary to Govt., Finance Dept., Chennai

Shri. AshisMondal Director & Managing Trustee, ASA, Bhopal
Independent Director

Shri.SunilHaribhauPote President, YuvaMitra, Nashik
Independent Director

Shri.K.Suresh Kumar Chief Executive Officer, NKFL

The following changes have taken place in the Board of Directors of the company:

- Shri.R. Amalorpavanathan was nominated by NABARD as Director and was subsequently appointed as Chairman
- Shri.M.Arvind, IAS was nominated by Govt. of Tamilnadu in place of Shri.V.Arun Roy, IAS.
- Shri.Ashis Mondal and Shri.Sunil Haribhau Pote were appointed as Independent Directors w.e.f. 27.01.2015.
- Shri.K.Venkateswara Rao, CGM, NABARD TNRO was nominated by NABARD as Director in place of Smt.LalithaVenkatesan, CGM, NABARD TNRO, who has since retired.
- Shri.R.Manimaran, General Manager was nominated by Indian Bank as Director in place of Shri.G.Manoharan, General Manager.
- Shri.K.Suresh Kumar was appointed as Chief Executive Officer w.e.f. 01.05.2015 in place of Shri.P.N.Praveen Kumar, Managing Director, who has since been transferred to NABARD HO, Mumbai.
- Dr.B.G.Mukhopadhyay, CGM, NABARD HO was nominated by NABARD as Director in place of Shri.Subrata Gupta.

iii) Number of Board Meetings

The Board of directors met five times during the year 2014-15 on 09th May 2014, 08th August 2014, 15th September 2014, 27th November 2014 and 27th January 2015.

iv) Composition of Audit Committee

In terms of Section 177 of the Companies Act, 2013, the Board had constituted an Audit Committee. The Audit Committee met four times during the year 2014-15 on 09th May 2014, 08th August 2014, 29th October 2014 and 27th January 2015.

The present committee consists of:

- | | | |
|-----|--|--------|
| (1) | Shri.K.Suresh Kumar | Member |
| (2) | Shri. K.Venkateswara Rao | Member |
| (3) | Dr.B.G.Mukhopadhyay | Member |
| (4) | Shri.R.Manimaran | Member |
| (5) | Shri.S.S.Vaseeharan | Member |
| (6) | Shri. Sunil HaribhauPote | Member |
| (7) | Shri. AshisMondal | Member |
| (8) | Representative of M/s. Bhandari & Keswani, Statutory Auditors,
Chartered Accountants. | |

(v) Related Party Transaction

All the related party transactions are in compliance with the applicable provisions of the Act. The details of the transaction with related party are provided in the financial statements.

(vi) Declaration by Independent Directors

Shri. Ashis Mondal and Shri. Sunil Haribhau Pote were appointed as Additional Directors by the Board w.e.f. 27.01.2015. The shareholders at their Extra Ordinary General Meeting held on 24.03.2015 approved their appointment as Independent Directors of the Company.

The Independent Directors have submitted the Declaration of Independence as required u/s 149(7) of the Companies Act, 2013, stating that they meet the criteria of independence as provided in sub-section (6).

Directors' Responsibility Statement

Pursuant to Section 134 (3) (c) of the Companies Act, 2013 read with the Companies (Directors' Responsibility) Rules 2000, the Directors state that:

- (a) The applicable accounting standards have been followed in the preparation of the annual accounts along with proper explanation relating to material departures, if any.
- (b) Accounting policies have been selected and applied consistently and the judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- (c) Proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) The annual accounts have been prepared on a going concern basis.
- (e) The Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statutory Auditors

M/s. Bhandari & Keswani, Chartered Accountants, Chennai were appointed by the CAG of India, New Delhi as Statutory Auditors for the financial year 2014-15. Further the Supplementary Audit of the company's accounts was entrusted to the The Director, Office of the Principal Director of Commercial Audit and Ex-Officio Member Audit Board, III Floor, Chennai Branch Office, FCI Building, No.8, Mayor Sathyamoorthy Road, Chetpet, Chennai -600 031 under Section 143 (5) & (6) of the Companies Act, 2013.

Information on Energy, Technology and Foreign Exchange as per Section 134 of the Companies Act, 2013

Our company has no activity relating to conservation of energy or technology absorption. The Company has no foreign exchange earnings or outgo.

Employee Benefits

The provisions of Employee Provident Fund Act, Employees State Insurance Act and the payment of Gratuity Act are not applicable to the employees of the company. However, the company has voluntarily contributed 8.33% on Basic Pay to staff towards Public Provident Fund and also eligible Gratuity. The Gratuity of Deputation Staff of NABARD is being reimbursed to NABARD.

Status of the Company

The company was declared as a Deemed Government Company vide letter No.CA.V/30-2006 dated 28th August 2006 from the Comptroller and Auditor General of India, New Delhi (CAG) who will appoint the Statutory Auditors every year under Section 139(5) of the Companies Act, 2013.

Acknowledgement

The Directors wish to place on record their appreciation for the support provided to the company by NABARD, the shareholder banks, the Government of Tamil Nadu, the client institutions and the other shareholders of the company.

For and on behalf of the Board
For NABKISAN Finance Limited

Place : Chennai
Date :17.08.2015

Sd/-
K.Suresh Kumar
Chief Executive Officer

ANNEXURE - 1

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i	CIN	U65191TN1997PLC037525
ii	Registration Date	14-02-1997
iii	Name of the Company	NABKISAN FINANCE LIMITED
iv	Category/Sub-category of the Company	PUBLIC COMPANY
v	Address of the Registered office & contact details	GROUND FLOOR, NABARD TNRO BUILDING, NO.48, MAHATMA GANDHI ROAD, NUNGAMBAKKAM, CHENNAI - 600 034
vi	Whether listed company	NO
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	—

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL.No	Name & Description of main products /services	NIC Code of the Product /service	% to total turnover of the company
1	Lending to agriculture and allied activities as also Rural Off-farm activities	801	100

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SL.No	Name & Address of the Company	CIN/ GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	NA	HOLDING	77.86	2 (87)

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IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Categorywise shareholding

Category of Shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian	-	-	-	-	-	-	-	-	-	-
a) Individual/HUF	-	-	-	-	-	-	-	-	-	-
b) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	15556700	15556700	77.86	-	15556700	15556700	77.86	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
SUB TOTAL : (A) (1)	-	15556700	15556700	77.86	-	15556700	15556700	77.86	-	-
(2) Foreign										
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-
SUB TOTAL : (A) (2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	-	15556700	15556700	77.86	-	15556700	15556700	77.86	-	-
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Bank/FI	-	2580000	2580000	12.91	-	2580000	2580000	12.91	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-	-
d) State Govt	-	1800000	1800000	9.01	-	1800000	1800000	9.01	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL : (B) (1)	-	4380000	4380000	21.92	-	4380000	4380000	21.92	-	-
(2) Non Institutions										
a) Bodies Corporates										
i) Indian	-	15700	15700	0.08	-	15700	15700	0.08	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals										
i) Individuals shareholders holding nominal share capital in upto of Rs.1 lakhs	-	27550	27550	0.14	-	27550	27550	0.14	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs.1 lakhs	-	-	-	-	-	-	-	-	-	-
c) Other (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL : (B) (2)	-	43250	43250	0.22	-	43250	43250	0.22	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	4423250	4423250	22.14	-	4423250	4423250	22.14	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	19979950	19979950	100	-	19979950	19979950	100	-	-

NABKISAN Finance Limited
(formerly Agri Development Finance (Tamil Nadu) Limited)

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholders at the beginning of the year			Shareholders at the end of the year			% change in Shareholders during the year
		NO of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	15556700	77.86	-	15556700	77.86	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE) - THERE IS NO CHANGE IN THE SHAREHOLDING OF THE PROMOTER GROUP

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

Sl. No	Top 10 Shareholders	Share holding at the beginning of the Year		Shareholding at the end of the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	15556700	77.86	15556700	77.86
2	GOVT. OF TAMILNADU	1800000	9.01	1800000	9.01
3	INDIAN BANK	1000000	5.01	1000000	5.01
4	CANARA BANK	400000	2.00	400000	2.00
5	INDIAN OVERSEAS BANK	380000	1.90	380000	1.90
6	LAKSHMI VILAS BANK	250000	1.25	250000	1.25
7	FEDERAL BANK LTD.	250000	1.25	250000	1.25
8	ICICI BANK LTD.	200000	1.00	200000	1.00
9	TAMILNAD MERCANTILE BANK	100000	0.50	100000	0.50
10	PGP EDUCATIONAL AND WELFARE SOCIETY	10000	0.05	10000	0.05

(v) Shareholding of Directors & KMP

NIL

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	226382700	-	226382700
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	3031995	-	3031995
Total (i+ii+iii)	-	229414695	-	229414695
Change in Indebtedness during the financial year				
Additions	-	392750000	-	392750000
Reduction	-	134258950	-	134258950
Net Change	-	258491050	-	258491050
Indebtedness at the end of the financial year				
i) Principal Amount	-	484873750	-	484873750
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	6882244	-	6882244
Total (i+ii+iii)	-	491755994	-	491755994

VI PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES
(Under the companies Act) -None

INDEPENDENT AUDITORS' REPORT

To the Members of NABKISAN Finance Limited
(formerly Agri Development Finance (Tamilnadu) Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of NABKISAN Finance Limited (formerly Agri Development Finance (Tamilnadu) Limited). ("the Company"), which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

The C&AG Audit have pointed out, subsequent to our completion of audit on 29th April 2015, on Cash Flow Statement-accordingly audit report on cash flow statement has been modified as above, in our opinion on financial statements and in the report under section 143(3).

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design

audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over the financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2015.
- (b) in the case of Statement of Profit and Loss, of the Profit for the year ended on that date.
- (c) in the case of Cash Flow Statement, of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order to the extent applicable.
2. We draw attention to 1.2 of the Notes on accounts with regard to the Company's compliance with RBI circular no. DNBS (PD) C.C.No.79/03.05002/2006-07 dated Sept.21, 2006. Our opinion is that the Company has complied with the provisions.
3. **As required by Section 143(5) of the Act, with regard to the Directions issued by the Comptroller and Auditor General of India, We report that:**
 - (a) **The Company has not been selected for divestment, hence other details are not applicable to the company**
 - (b) **There are no cases of waiver/ write off of debts/ loans/ interest etc., hence other details are not applicable to the company.**
 - (c) **Since the company is a NBFC Company, no inventories are lying with third parties. The company had received a laptop from NABARD as a Grant for financing to - Producers Organisation and the same has been shown under Fixed Asset at Re.1 value.**
 - (d) **The company had filed two civil cases in 2003, which are not yet taken for hearing in the High Court.**

4. As required by section 143 (3) of the Act, we report, to the extent applicable, that;
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet and the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act;
 - e. on the basis of written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of sub-section(2) of section 164 of the Act.
 - f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:

The C&AG Audit have pointed out, subsequent to our completion of audit on 29th April 2015, on pending litigation-accordingly audit report has been modified as below:

- i. The Company has three pending litigations for recovering money-two of them are NPA account for a total sum of Rs.164.46 Lakhs and one ICD, with the present estimated value of Rs. 880 Lakhs.
- ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For Bhandari & Keswani.,
Chartered Accountants,
(Firm Reg. No. 000433S)

Sd/-
P. Bhandari
Partner
(M. No. 017411)

Place : Chennai
Date : 18th June, 2015

Annexure to Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended 31 March 2015, we report that:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) All the assets have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
c) During the year, the Company has not disposed off a substantial part of fixed assets that would affect it as a going concern.
2. The Company being a Non-Banking Financial Company does not hold inventories. Hence clause (ii) of the Order is not applicable to the company
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations give to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets and with regard to rendition of services. We have not observed any major weakness in internal control system during the course of the audit. However the Internal Audit work presently undertaken by the Company Secretary may be undertaken by an auditor when the company expands its operations throughout India, when the volume of work increases.
5. The Company has not accepted any deposits from public.
6. The Central Govt. has not prescribed maintenance of cost records u/s 148(1) of the Companies Act, 2013.
7. a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, custom duty, excise duty, VAT, cess and other statutory dues applicable to it with appropriate authorities and that there are no outstanding dues as on the last day of the financial year for a period of more than six months from the date they became payable.
b) In respect of Income Tax for Assessment Year 2002-2003 and for Assessment Year 2003-2004 the provisions were written back during the financial year 2013-2014 on the advice that no tax is payable for those years after verifying the Income Tax Website and doing due diligence.
c) According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Act.

8. The Company does not have any accumulated losses at the end of financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
9. The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by other from banks or financial institutions.
11. The Company has term loans which are repaid on the due dates.
12. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For Bhandari & Keswani.,
Chartered Accountants,
(Firm Reg. No. 000433S)

Sd/-
P. Bhandari
Partner
(M. No. 017411)

Place : Chennai
Date : 18th June, 2015

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF NABKISAN FINANCE LIMITED, CHENNAI FOR THE YEAR ENDED 31ST MARCH 2015.

The preparation of financial statements of NABKISAN Finance Limited, Chennai for the year ended 31st March 2015 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The Statutory Auditor/Auditors appointed by the Comptroller and Auditor General of India under Section 139 (5) of the Act is/are responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with Standards on Auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 18.06.2015.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under Section 143(6)(a) of the Act of the financial statements of **NABKISAN Finance Limited, Chennai** for the year ended 31st March 2015. 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 statutory auditor's report.

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

Sd/-
(Tanuja S. Mittal)
Principal Director of Commerical Audit &
Ex-Officio Member, Audit Board - IV

NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Regd. Office :Ground Floor, NABARD TNRO Building

No.48, Mahatma Gandhi Road, Nungambakkam, Chennai 600 034.

Balance Sheet as at March 31, 2015

Particulars	Note Ref	As at March 31, 2015 ₹	As at March 31, 2014 ₹
I EQUITY AND LIABILITIES			
1) Share Holders' Funds			
Share Capital	3.1	199,799,500	199,799,500
Reserves & Surplus	3.2	83,691,416	56,429,655
2) Non-current Liabilities			
Long-term borrowings	3.3	272,858,550	128,221,900
Long term provisions	3.4	20,178,864	18,084,628
3) Current Liabilities			
Trade Payable	3.5	1,061,662	834,192
Other current liabilities	3.6	218,902,574	101,196,166
Deferred tax liability (net)	3.7	11,790	-
Short-term provisions	3.8	14,451,556	5,925,650
Total		810,955,912	510,491,691
II ASSETS			
1) Non-current Assets			
Fixed Assets			
- Tangible Assets	3.9	303,922	98,508
- Intangible Assets		6,355	10,592
Non Current Investments	3.10	9,664,500	9,664,500
Deferred tax assets (net)		-	13,056
Long term loans and advances	3.11	326,914,149	244,802,153
Other non current assets	3.12	21,907,902	12,706,760
2) Current Assets			
Cash And Cash Equivalents	3.13	107,747,169	92,418,022
Short term loans and advances	3.14	343,331,801	146,407,273
Other Current Assets	3.15	1,080,114	4,370,827
Total		810,955,912	510,491,691

Significant Accounting Policies and Notes to accounts

- The Schedules referred to above form integral part of Financial Statements

Vide report of even date

For NABKISAN Finance Limited

for Bhandari & Keswani Chartered Accountants Firm Reg No.000433S Sd/- P. Bhandari Partner M.No. 017411 Chennai, 29.04.2015	Sd/- K.Venkateswara Rao Director Sd/- V.Arun Roy, IAS Director	Sd/- Subrata Gupta Director Sd/- PN Praveen Kumar Managing Director Sd/- M.Bhuvaneswari Company Secretary	Sd/- Sunil HaribhauPote Independent Director Sd/- S.S.Vaseeharan Chief Financial Officer
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NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Schedule to the Balance Sheet

(as required in terms of Paragraph 9BB of Non-Banking Financial Companies
Prudential Norms (Reserve Bank) Directions, 1998)

Particulars		(Rs. in lakhs)	
	LIABILITIES SIDE		
(1)	Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid: (a) Debentures Secured Unsecured (other than falling within the meaning of public deposits*) (b) Deferred Credits (c) Term Loans (d) Inter-Corporate loans and borrowing (e) Commercial Paper (f) Public Deposits * (g) Other Loans (Un-secured loan - Refinance & Interim Finance from NABARD)	Amount Outstanding - - - - - - 4917.56	Amount Overdue - - - - - - -
(2)	Break-up of (1) (f) above (Outstanding public deposits inclusive of Interest accrued thereon but not paid): (a) In the form of Unsecured debentures (b) In the form of partly secured debentures i.e debentures where there is a shortfall in the value of security (c) Other public deposits	- - -	- - -
	Assets side:	Amount Outstanding	
(3)	Break up of Loans and Advances including bills receivables (other than those included in (4) below): (a) Secured (b) Unsecured	6702.28 -	
(4)	Breakup of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities (i) Lease Assets including lease rentals under sundry debtors: (a) Financial Lease (b) Operating Lease (ii) Stock on hire including hire charges under sundry debtors: (a) Assets on hire (b) Repossessed Assets (iii) Hypothecation loans counting towards EL/HP activities (a) Loans where assets have been repossessed (b) Loans other than (a) above	- - -	

NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Schedule to the Balance Sheet

(as required in terms of Paragraph 9BB of Non-Banking Financial Companies

Prudential Norms (Reserve Bank) Directions, 1998)

Particulars		(Rs. in lakhs)
Assets side:		Amount Outstanding
(5)	Break-up of investments : Current investments : 1. Quoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	-
	2. Unquoted: (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify) - Fixed Deposit with Banks	1058.75
	Long Term Investments: 1. Quoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	96.64
	2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)	

NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Schedule to the Balance Sheet

(as required in terms of Paragraph 9BB of Non-Banking Financial Companies

Prudential Norms (Reserve Bank) Directions, 1998)

(Rs. in lakhs)

Borrower Group-wise classification of all leased assets, stock-on-hire and loans and advances:				
	Category	Amount net of provisions		
		Secured	Unsecured	Total
(6)	1. Related Parties ** (a) Subsidiaries (b) Companies in the same group (c) Other related parties	-	-	-
	2. Other than related parties	6537.82	-	6537.82
	Total	6537.82	-	6537.82
(7)	Investor group-wise classification of all investments (current and long term) in shares and securities '(both quoted and unquoted) :			
	Category	Market Value / Break up or fair value or NAV		Book Value (Net or Provisions)
	1. Related Parties ** (a) Subsidiaries (b) Companies in the same group (c) Other related parties	-	-	-
		168.50	-	168.50
	2. Other than related parties	-	-	-
	Total	168.50	-	168.50
	Particulars			Amount Rs. in Lakhs
(8)	Other Information			
	(i) Gross Non-Performing Assets			
	(a) Related parties			-
	(b) Other than related parties			164.45
	(ii) Net Non-Performing Assets			
	(a) Related parties			-
	(b) Other than related parties			-
	(iii) Assets acquired in satisfaction of debt			-
Vide our report of even date		For and behalf of board of directors		
for Bhandari & Keswani		Sd/-	Sd/-	Sd/-
Chartered Accountants		K.Venkateswara Rao	Subrata Gupta	Sunil HaribhauPote
Firm Reg No.000433S		Director	Director	Independent Director
Sd/-		Sd/-	Sd/-	Sd/-
P. Bhandari		V.Arun Roy, IAS	PN Praveen Kumar	S.S.Vasecharan
Partner		Director	Managing Director	Chief Financial Officer
M.No. 017411			Sd/-	
Chennai, 29.04.2015			M.Bhuvanewari	
			Company Secretary	

NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Regd. Office : Ground Floor, NABARD TNRO Building
No.48, Mahatma Gandhi Road, Nungambakkam, Chennai 600 034.

Statement of Profit and Loss for the Year Ended March 31, 2015

Particulars	Note Ref	For the year ended March 31, 2015 ₹	For the year ended March 31, 2014 ₹
I INCOME			
Revenue from Operations	4.1	63,938,382	36,346,683
Other Income	4.2	12,717,064	9,239,789
Total A		76,655,446	455,86,472
II EXPENDITURE			
Finance Cost	4.3	29,799,983	14,999,446
Employee Benefits Expenses	4.4	4,161,328	3,817,493
General Selling & Administrative Expenses	4.5	1,341,717	1,088,598
Provisions & Contingencies		697,627	542,639
Depreciation	3.9	53,425	48,313
Total B		35,754,079	204,96,489
III Profit before exceptional and extraordinary items and tax (I-II)		40,901,367	25,089,983
IV Extraordinary items		-	-
V Profit / (Loss) before Taxation		40,901,367	25,089,983
VI Tax Expenses			
- Earlier Tax		123,706	(5,406,465)
- Current Tax		13,491,054	5,458,571
- Deferred Tax		24,846	7,685
VII Profit / (Loss) after Tax		27,261,761	25,030,192
VIII Earning per Equity Share:			
Basic & Diluted	2.12	1.36	1.66

Significant Accounting Policies and Notes to accounts

The Schedules referred to above form integral part of Financial Statements

Vide report of even date

For NABKISAN Finance Limited

for Bhandari & Keswani Chartered Accountants Firm Reg No.000433S	Sd/- K.Venkateswara Rao Director	Sd/- Subrata Gupta Director	Sd/- Sunil HaribhauPote Independent Director
Sd/- P. Bhandari Partner M.No. 017411 Chennai, 29.04.2015	Sd/- V.Arun Roy, IAS Director	Sd/- PN Praveen Kumar Managing Director Sd/- M.Bhuvaneswari Company Secretary	Sd/- S.S.Vaseeharan Chief Financial Officer

NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Notes to the financial statements for the year ended March 31, 2015

(All amounts in Indian Rupees, unless otherwise stated)

Note 1:

1.1 Business Overview

Agri Development Finance (Tamilnadu) ('ADFT' or 'the Company') was incorporated in India on Feb 14, 1997 as a public limited company. The Company commenced its operations on April 16, 1997. The name of the company was changed to 'NABKISAN Finance Limited' (NKFL) w.e.f. 18.09.2014, to expand its area of operation on a Pan India basis.

The Company is a Non-Banking Finance Company not accepting public deposit and engaged in the business of providing financial assistance to agriculture & allied activities to individuals/companies and also through PLFs/Trusts/Societies, etc.

1.2 Operational Outlook

The Company being a holder of the CoR granted by RBI u/s 45-IA of the RBI Act, 1934 is bound to and has complied with circular DNBS (PD) C.C. No.79/03.05.002/2006-07 dated Sept 21, 2006 regarding percentage of financial income to total income and financial asset to total asset at more than 50%. The Company's financial income is 83.41% of the gross income and it's financial asset (loan asset) is 82.66% of the total assets.

Note 2:

Significant Accounting Policies

2.1 Basis for preparation of Financial Statements

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set-out in Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the cash outflow and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities

2.2 Use of Estimates:

The preparation of financial statements in conformity with GAAP requires the Company's management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include future obligations under employee retirement benefit plans and useful life of fixed assets and intangible assets. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively.

2.3 Fixed Assets and Depreciation

(i) Fixed Assets are carried at historical cost less accumulated depreciation. Cost of acquisition is inclusive of installation and other incidental expenses directly attributable to the asset till it is put to use.

(ii) Depreciation on fixed assets is provided on a pro-rata basis with reference to the date of addition and the Written down value Method in accordance with Schedule XIV to the Companies Act, 1956.

2.4 Investments

The long term investments are stated at cost and provision for diminution in value, other than temporary, is considered wherever necessary. The long term investment of the company is in BhavishyaNirman Bonds. The company has invested in BhavishyaNirman Bonds issued by NABARD (1137 bonds at face value Rs.20,000/- each) bought at discounted value of Rs.96,64,500/-, maturing between July 2018 and October 2018. The maturity value of the same is Rs.2,27,40,000/- at 10 years. In the absence of information on quotation, the bonds are valued at cost.

The interest earned but not due during the year of above said bonds is recognized as income and classified under other non-current assets. Current investments are valued at lower of cost and market value / net asset value.

2.5 Revenue Recognition

The company's income constitutes interest from term loans disbursed and interest from fixed deposits with banks and is recognized on a time proportion basis taking into account amount outstanding and the rate applicable. The company has followed the prudential norms for income recognition and provision for bad and doubtful debts as prescribed by the Reserve Bank of India for Non Banking Financial Companies (recent notification No. DNBS 193 DG (VL)-2007 dated February 22, 2007).

2.6 Employee Benefits

The provisions of Employee Provident Fund Act, Employees State Insurance Act and the payment of Gratuity Act are not applicable to the employees of the company. However, the company has voluntarily contributed 8.33% on Basic Pay to staff towards Public Provident Fund. The company is providing Gratuity to the staff after completion of five years service. The Gratuity is provided at half a month salary for each year of completed service. In case of Officers on Deputation, the Gratuity is provided at the rate of one month's pay plus dearness allowance as defined in NABARD (Payment of Gratuity to Employees) Rules, 1983 for each completed year of service (placement) and proportionately for part thereof. Provision for Gratuity is computed and provided in accordance with para 52 of Accounting standard – 15.

The leave balance is classified as Short-term. The Short-term Leave Encashment liability for the expected leave to be encashed has been measured on actual components eligible for Leave Encashment and expected Short-term leave to be availed is valued based on the total cost to the Company.

NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Notes to the financial statements for the year ended March 31, 2015

(All amounts in Indian Rupees, unless otherwise stated)

2.7 Borrowing Cost

The company obtained refinancing from NABARD. The interest cost on refinance is recognized on a time proportion basis taking into account amount outstanding and the rate applicable.

The transactions with NABARD with regard to refinancing during the year are as follows:

(in Rs.)

Particulars	2014-2015	2013-2014
Opening Balance	22,63,82,700	13,80,43,300
Loan received during the year	39,27,50,000	16,49,05,000
Loan repaid during the year	13,42,58,950	7,65,65,600
Closing Balance	48,48,73,750	22,63,82,700
Interest paid/payable on above	2,94,93,091	1,48,51,528

2.8 Taxation

Income Tax comprises of Current Tax and net changes in Deferred Tax Assets or Liabilities during the year. Current Tax is determined at the amount of tax payable in respect of taxable income for the year as per the Income-tax Act, 1961

In accordance with Accounting Standard 22 – Accounting for taxes on income, prescribed by the National Advisory Committee on Accounting Standards constituted under Companies Act, 1956, deferred tax assets is recognized at the current rate of tax on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent years.

2.9 Provisions and Contingencies

- i) Non-Performing Assets(NPAs) are identified and categorised according to the Guidelines issued by the Reserve Bank of India (RBI). Provisions are made against doubtful assets at the rates prescribed in the RBI Guidelines.
- ii) Provisions made as per RBI Guidelines are written back as prescribed by the Guidelines.
- iii) Provisioning for NPAs is dependent upon, inter alia, whether the NPA is secured or unsecured. The company's loans are considered as secured as the Company has valid recourse to assets / recovery by:
 - a. equitable mortgage of property and/or
 - b. hypothecation of assets and/or
 - c. company guarantees supported by assets and/or
 - d. decial debts where Courts have attached property

NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Notes to the financial statements for the year ended March 31, 2015

(All amounts in Indian Rupees, unless otherwise stated)

- iv) Provision for Standard Assets is made at 0.25% of the outstanding standard assets based on RBI Notification No. RBI/2010-11/370 DNBS.PD.CC. NO. 207/03.02.002/2010-11 dated January 17, 2011 applicable to NBFCs

2.10 Cash Flow Statements

- (i) Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
- (ii) Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.11 Related Party Transaction

National Bank for Agriculture and Rural Development (NABARD) is the holding company with 77.86% on the paid up equity capital of the company. The following payments have been made / payable by the company to NABARD and its deputation staff during the financial year 2014-15.

Particulars	Amount in Rs.	
	2014-2015	2013-2014
Office Rent (including Property & Sewage Tax)	1,25,646	1,25,646
Office Electricity Charges	36,351	39,243
Managing Director		
Salary	19,35,233	18,07,388
Gratuity	1,22,740	1,17,342
Reimbursement expenses	7,44,834	6,44,117
Total	29,64,804	27,33,736

Investment

The company has invested in BhavishyaNirman Bonds issued by NABARD (1137 bonds at face value of Rs.20,000/- each) at cost of Rs.96,64,500 maturing between July 2018 and October 2018. On maturity the value of the same will be Rs.2,27,40,000/-

NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Notes to the financial statements for the year ended March 31, 2015

(All amounts in Indian Rupees, unless otherwise stated)

Unsecured Loan

The company obtained refinance / interim finance from NABARD. The transaction during the year is as follows:

Particulars	Amount in Rs.	
	2014-2015	2013-2014
Opening Balance	22,63,82,700	13,80,43,300
Loan received during the year	39,27,50,000	16,49,05,000
Loan repaid during the year	13,42,58,950	7,65,65,600
Closing Balance	48,48,73,750	22,63,82,700
Interest paid/payable on above	2,94,93,091	1,48,51,528

2.12 Earnings per Share

Basic earnings per share is calculated by dividing the net profit after tax for the period attributable to the equity shareholders of the Company by number of equity shares outstanding during the year

Particulars	2014-2015	2013-2014
(A) Profit for the year after taxation (in Rupees)	2,72,61,761	2,50,30,192
(B) Number of equity shares of face value of Rs.10/- (in numbers).	1,99,79,950	1,99,79,950
(C) Basic & Diluted earnings per share (A/B) (in Rs.)	1.36	1.66

As per our report of even date

For Bhandari & Keswani
Chartered Accountants,
Firm Reg. No. 000433S

Sd/-
P. Bhandari
Partner
M. No. 017411
Chennai, 29.04.2015

For and behalf of board of directors

Sd/-
K.Venkateswara Rao
Director

Sd/-
Sunil HaribhauPote
Independent Director

Sd/-
PN Praveen Kumar
Managing Director

Sd/-
Subrata Gupta
Director

Sd/-
V.Arun Roy, IAS
Director

Sd/-
S.S.Vasecharan
Chief Financial Officer

Sd/-
M.Bhuvaneswari
Company Secretary

NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Accompanying notes to the financial statements for the year ended March 31, 2015

NOTE 3: Notes to the Balance Sheet

3.1 - SHARE CAPITAL

a. Details of authorised, issued and subscribed share capital

Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Authorised Capital 5,00,00,000 equity shares of Rs.10/- each	5000,00,000	5000,00,000
Issued Capital 1,99,79,950 (Previous year 19,979,950) equity shares of Rs.10/- each, fully paid up	1997,99,500	1997,99,500
Subscribed and Paid up 1,99,79,950 (Previous year 1,99,79,950) equity shares of Rs.10/- each, fully paid up	1997,99,500	1997,99,500
	1997,99,500	1997,99,500

b. Shares held by holding / ultimate holding company and / or their subsidiaries / associates and details of shareholders holding more than 5% shares in the company:

Name of Shareholder	March 31, 2015		March 31, 2014	
	No of Equity Shares held	%	No of Equity Shares held	%
Shares Held By Holding Company				
National Bank for Agriculture and Rural Development	155,56,700	77.86%	155,56,700	77.86%
Shares Held By Others				
Government of Tamilnadu	18,000,00	9.01%	18,000,00	9.01%
Indian Bank	10,000,00	5.01%	10,000,00	5.01%

c. Reconciliation of number of shares

Particulars	Equity Shares		Equity Shares	
	Number	₹	Number	₹
	As at 31.3.2015		As at 31.3.2014	
Shares outstanding at the beginning of the year	199,79,950	1997,99,500	99,79,950	997,99,500
Shares Issued during the year	-	-	100,00,000	1000,00,000
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	199,79,950	1997,99,500	199,79,950	1997,99,500

NOTE 3: Notes to the Balance Sheet

d. Information on equity shares allotted without receipt of cash or allotted as bonus shares or shares bought back during the preceding five financial years - NIL

e. Terms & Rights attached to Equity Shares

The Company has one class of equity share having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company has not declared & paid any dividend during the year

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of the equity shares held by the shareholders.

3.2 - RESERVES & SURPLUS

Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Surplus in Statement of Profit and Loss		
Opening Balance	403,28,852	203,04,698
Transfer from Profit & Loss Account	272,61,761	250,30,192
Amount available for appropriation	675,90,613	453,34,890
Less : Transfer to Reserve Fund 45-IC of RBI Act, 1934	54,52,352	50,06,038
Balance as at the end of the year (A)	621,38,261	403,28,852
Special Reserve		
Opening Balance	161,00,803	110,94,765
Add: Transferred from Surplus to create Reserve Fund u/s 45-IC of RBI Act, 1934	54,52,352	50,06.038
Balance as at the end of the year (B)	215,53,155	161,00,803
TOTAL (C) = (A) + (B)	836,91,416	564,29,655

3.3 - LONG TERM BORROWING

Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Secured	-	-
Unsecured		
- Loan from NABARD	2728,58,550	1282,21,900
Total	2728,58,550	1282,21,900

3.4 - LONG-TERM PROVISIONS

Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Provision for employee benefits:		
Gratuity	9,98,251	8,03,230
Provision for Standard Assets (Refer Note i)	7,76,171	5,70,891
Provision for Non-Performing Assets (Refer Note ii)	164,45,689	164,45,689
Interest Rebate on Term Loan	2,54,703	1,47,918
Subsidy Reserve Fund	17,04,050	1,16,900
	201,78,864	180,84,628

Accompanying notes to the financial statements for the year ended March 31, 2015

NOTE 3: Notes to the Balance Sheet

Notes:

i) During the year, the company has made a general provision at the rate of 0.25% on the standard assets based on RBI Notification No. RBI / 2010-11 / 370 DNBS.PD.CC.No. 207 /03.02.002/2010-11 dated January 17, 2011 applicable to NBFCs.

ii) Subsidy Reserve Fund represents an amount of Rs.13,63,900/- received from NABARD under GOI DEDS Scheme, in respect of 109 beneficiaries. It also includes Rs.3,40,150/- received from NABARD under GOI Agricultural Marketing Infrastructure Scheme in favour of M/s. Nachalur Farmers Producer Company Limited. The amount received is a backended subsidy and will be adjusted against last instalment/s.

iii) In accordance with the Guidelines issued by the RBI, the company has made a provision for Non Performing Assets (NPA) and diminution in value of investments. The details of movement in provision are as follows:

Movement in Provision for Non-Performing Assets

Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Opening Balance	164,45,689	164,45,689
Add : Provision made during the year	-	-
Add : Provision utilised from Contingences	-	-
Less : Provision reversed during the year	-	-
Closing Balance	164,45,689	164,45,689

3.5 - TRADE PAYABLES

Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Outstanding Expenses	10,61,662	8,34,192
Total	10,61,662	8,34,192

3.6 - OTHER CURRENT LIABILITIES

Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Current maturities of Long-term debt	2120,15,200	981,60,800
Interest accrued but not due on borrowings	68,82,244	30,31,995
Others		
- Withholding Taxes	5,130	3,371
- Service Tax Payable	-	-
Total	2189,02,574	1011,96,166

3.7 - DEFERRED TAX LIABILITY (NET)

Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Deferred tax Asset / Liabilities as at 01.04.2014	(13,056)	20,741
Add / Less: Adjustments during the year	24,846	(7,685)
Deferred tax Asset / Liabilities as at 31.03.2015	11,790	13,056

NABKISAN Finance Limited

(formerly Agri Development Finance (Tamil Nadu) Limited)

Accompanying notes to the financial statements for the year ended March 31, 2015

NOTE 3: Notes to the Balance Sheet

3.8 - SHORT TERM PROVISIONS		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Provisions for employee benefit		
- Leave Encashment	1,02,218	1,01,143
Others		
- Provision made against Standard Assets	8,58,284	3,65,936
- Provision for Income Tax	134,91,054	54,58,571
Total	144,51,556	59,25,650
3.10 - NON CURRENT INVESTMENTS		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Investment at Cost in Bhavishya Nirman Bonds issued by NABARD (Face Value - Rs.8500 per Bond)	96,64,500	96,64,500
	96,64,500	96,64,500
Note :		
(a) The company has invested in Bhavishya Nirman Bonds issued by NABARD (1137 bonds at face value Rs.20,000/- each) bought at discounted value of Rs.96,64,500/-. The maturity value of the same is Rs.2,27,40,000/- at 10 years. In the absence of information on quotation, the bonds are valued at cost.		
3.11 - LONG TERM LOANS AND ADVANCES		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Secured, Considered good:		
Term Loans	3104,68,460	2283,56,464
Unsecured, Considered good:		
Term Loans	-	-
Secured, Considered doubtful:		
Term Loans	164,45,689	164,45,689
	3269,14,149	2448,02,153

NABKISAN Finance Limited

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Accompanying notes to the financial statements for the year ended March 31, 2014

NOTE 3: Notes to the Balance Sheet

3.12 - OTHER NON-CURRENT ASSETS		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Unsecured, considered Good		
(a) Income accrued on Investments (Bhavishya Nirman Bonds)	71,85,648	58,03,801
(b) Advance Income Tax (net of provisions)	147,22,254	69,02,959
	219,07,902	127,06,760
Note : No TDS is deducted on NABARD Bonds interest.		
3.13 - CASH AND CASH EQUIVALENTS		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Balances with Banks		
- In Current Account	18,71,197	7,07,020
- In Deposit Account	1058,75,364	917,10,364
Cash on Hand	608	638
	1077,47,169	924,18,022
Deposits with Original maturity for more than 12 months	-	52,75,364
Deposits with Original maturity for more than 3 months but less than 12 months	1058,75,364	678,35,000
Deposits with Original maturity for less than 3 months	-	186,00,000
3.14 - SHORT-TERM LOANS AND ADVANCES		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Credit Facilities		
Secured considered good	3433,13,678	1463,74,580
Unsecured, considered good	-	-
Doubtful	-	-
Other Loans and Advances		
Deposits & Prepaid Expenses	18,122	32,693
	3433,31,801	1464,07,273
3.15 - OTHER CURRENT ASSETS		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Unsecured considered Good		
Interest accrued on loans and advances	-	32,40,049
Income accrued on Fixed Deposits	10,80,114	11,30,778
	10,80,114	43,70,827

NABKISAN Finance Limited
(formerly Agri Development Finance (Tamil Nadu) Limited)

Accompanying notes to the financial statements for the year ended March 31, 2015

Schedule 3.9 - Fixed Assets

(Amt. in Rupees)

Particulars	Tangible Assets					Intangible Assets		Grand Total
	Furniture	Office Equipments	Computers	Vehicles	Total	Software		
Cost or Valuation								
2013-14								
As at 1st April 2013	4,88,700	67,275	3,71,129	-	9,27,104	17,750		9,44,854
Additions	17,049	-	1	-	17,050	-		17,050
Disposals / Adjustments	-	-	-	-	-	-		-
As at 31st March 2014	5,05,749	67,275	3,71,130	-	9,44,154	17,750		9,61,904
2014-15								
Additions	34,778	1,20,341	99,500	-	2,54,619	-		2,54,619
Disposals / Adjustments	-	58,900	-	-	58,900	-		58,900
As at 31st March 2015	5,40,527	1,28,716	4,70,630	-	11,39,873	17,750		11,57,623
Depreciation								
2013-14								
As at 1st April 2013	4,53,764	58,287	2,92,343	-	8,04,394	97		8,04,491
Charge for the year	8,488	1,250	31,514	-	41,252	7,061		48,313
Disposals	-	-	-	-	-	-		-
As at 31st March 2014	462,252	59,537	3,23,857	-	8,45,646	7,158		8,52,804
2014-15								
Charge for the year	12,495	7,861	28,832	-	49,188	4,237		53,425
Disposals	-	58,883	-	-	58,883	-		58,883
As at 31st March 2015	4,74,747	8,515	3,52,689	-	8,35,951	11,395		8,47,346
Net Block								
At 31st March 2014	43,497	7,738	47,273	-	98,508	10,592		109,100
At 31st March 2015	65,780	1,20,201	1,17,941	-	3,03,922	6,355		3,10,277

Accompanying notes to the financial statements for the year ended March 31, 2015

NOTE 4: Notes to the Statement of Profit and Loss

4.1 - REVENUE FROM OPERATIONS		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Interest	586,67,994	331,64,638
Processing Fee	52,70,388	31,82,045
	639,38,382	363,46,683
4.2 - OTHER INCOME		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Interest on		
- Term Deposit	112,75,169	79,69,979
- Investment	13,81,847	12,68,525
Misc. Income	60,048	1,285
	127,17,064	92,39,789
4.3 - Finance Costs		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Interest on NABARD		
- Refinance term loans	294,93,091	148,51,528
Interest Rebate on Term Loan	6,892	1,47,918
	294,99,983	149,99,446
4.4 - Employee Benefit Expenses		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Salaries & Allowances	30,98,506	27,89,475
Contribution to Welfare Fund	2,40,537	2,98,375
Staff Welfare Expenses	8,22,285	7,29,643
	41,61,328	38,17,493

Accompanying notes to the financial statements for the year ended March 31, 2015

NOTE 4: Notes to the Statement of Profit and Loss

4.5 - General Selling & Administrative Expenses		
Particulars	March 31, 2015 ₹	March 31, 2014 ₹
Communication charges	53,824	36,459
Insurance	525	461
Legal and professional & consultancy fees	1,37,166	1,09,256
Statutory Audit Fee	51,300	33,708
Tax Audit Fee	8,550	8,427
Electricity & Water Charges	36,351	39,243
Printing and Stationary	1,06,001	60,180
Rent	1,25,646	1,25,646
Rates and taxes	61,357	14,956
Travel & conveyence	5,67,403	4,88,585
Repairs and maintenance	47,291	64,361
Office expenses	1,24,497	90,428
Administration expenses	21,806	16,889
	13,41,717	10,88,598

NABKISAN Finance Limited
(formerly Agri Development Finance (Tamil Nadu) Limited)

Regd. Office :Ground Floor, NABARD TNRO Building
No.48, Mahatma Gandhi Road, Nungambakkam, Chennai 600 034.

Cash Flow Statement for the year ended March 31, 2015

Particulars	March 31, 2015 ₹		March 31, 2014 ₹	
Cash Flow from Operating Activities				
Net Profit before taxation and extraordinary items		409,01,367		250,89,983
Adjustment for:				
Interest Income	(126,57,016)		(92,38,504)	
Depreciation	53,425		48,313	
Profit on Sale of Assets	(4,483)		-	
Operating profit before working capital changes		(126,08,074)		(91,90,192)
Adjustment for:				
Increase / (Decrease) in Secured Advances	(2790,51,094)		(2170,55,289)	
Increase in Advances & Deposits recoverable in cash or kind	(58,95,859)		(84,60,317)	
Increase / (Decrease) in current liability & provisions	2731,90,670		(914,34,258)	
		(117,56,283)		(1340,81,348)
Cash generated from Operations		165,37,010		(1181,81,557)
Direct Taxes paid (net of refunds)		(136,14,760)		(54,58,571)
Extraordinary item		-		-
Net Cash from Operating Activities		29,22,250		(1236,40,128)
Cash flow from Investing activities				
Purchase of Fixed Assets	(2,54,619)		(17,050)	
Sale of Fixed Assets	4,500		-	
Interest Income	126,57,016		92,38,504	
Net Cash flow investing activities		124,06,897		92,21,454
Net increase in cash and cash equivalents		153,29,147		(1144,18,675)
Cash and cash equivalent at beginning of the year		924,18,022		1014,30,230
Cash and cash equivalent at end of the year		1077,47,169		924,18,022

Vide our report of even date

For NABKISAN Finance Limited

for **Bhandari & Keswani**
Chartered Accountants
Firm Reg No.000433S

Sd/-
K.Venkateswara Rao
Director

Sd/-
Subrata Gupta
Director

Sd/-
Sunil HaribhauPote
Independent Director

Sd/-
P. Bhandari
Partner
M.No. 017411
Chennai, 29.04.2015

Sd/-
V.Arun Roy, IAS
Director

Sd/-
PN Praveen Kumar
Managing Director

Sd/-
S.S.Vaseeharan
Chief Financial Officer

Sd/-
M.Bhuvaneshwari
Company Secretary

ATTENDANCE SLIP
(To be presented at the entrance)

18th Annual General Meeting at the Conference Hall of NABARD, Tamil Nadu Regional Office (2nd Floor), New No.48, Mahatma Gandhi Road, Nungambakkam, Chennai 600 034.

Folio No.....

Name of the Share Holder :.....

Signature :

Only shareholders / proxies / representatives are allowed to attend the meeting.

NABKISAN FINANCE LIMITED
(formerly Agri Development Finance (Tamil Nadu) Limited)
PROXY FORM

I / We.....of..... in the district ofbeing a member (s) of the above named NBFC, hereby appoint Shri..... of in the district of or failing which Shri.....of..... in the district of as my / our proxy to attend and vote for me / us and on my / our behalf at the 18th Annual General Meeting of NABKISAN Finance Limited to be held on 29th day of September 2015.

Leger No.:.....

No. of Shares Held

Signed this day of September 2015.

Signature

(affix 1 Re.
Revenue
Stamp)