

## CHAIRMAN'S SPEECH : HIGHLIGHTS

### RFC's 63<sup>rd</sup> AGM

Ladies and Gentlemen,

It gives me immense pleasure in welcoming you all to the 63<sup>rd</sup> Annual General Meeting of the Corporation. The Annual Report on the working of the Corporation, together with the audited Annual Accounts and the Auditor's Report for the year 2017-18, are already before you and, hence, I take them as read.

However, I am sharing with you some of the important facts and figures:-

- **Income of the Corporation:** Rs.108.66cr – (Against previous year's Rs.92.94cr)
- **Net Profit:** Rs.18.10cr – (Against 10.78cr of previous year)
- **Net worth** of the Corporation has increased from 312.04 cr. to Rs.325.03 cr. as on 31.3.2018.
- **Accumulated losses** have come down from 122.85 cr. to Rs.116.86 cr.
- **Sanctions:** Rs.386.68 cr – (Against target of Rs.350 cr i.e.110.48% of the targets)
- **Disbursement:** Rs.267.38 cr – (Against target of Rs.255 cr i.e. 104.85% of the targets)
- **Recovery:** Rs.259.23 cr – (Against target of Rs.255 cr i.e.101.66% of the targets)
- **Reduction in the NPAs:** Corporation's NPAs as on March 31, 2017 were to the tune of Rs.237.62cr, which were reduced by Rs.14.47cr during 2017-2018 by making efforts for identification of the properties and taking legal recourse under Section 32(G) and settlement of age old sticky accounts under the OTS Scheme.

- **Yuva Udhyamita Protsahan Yojana (YUPY):** Loans amounting to Rs.130.44 cr were sanctioned to 113 young entrepreneurs (Scheme Highlight: State government provides interest subvention @6% on loans up to Rs.1.50cr. Maximum financial assistance available under this Scheme is Rs.5.00cr).
- **One Time Settlement Scheme (OTS):** 230 units were registered under the OTS Scheme, out of which 113 cases were finally settled, effecting recovery of Rs.6.06 cr.
- **Revival of units:** 14 defaulting units, involving Corporation's dues of Rs.33.31cr were taken over under Sec.29 of SFC's Act and 9 of these units involving Rs.13.03cr were revived in the original hands.
- **Strategy for 2018-19:**
  - **OTS Scheme further extended** up to Sept. 30, 2018 with a view to further reduce NPAs
  - **Sanction Targets** – Rs.350cr
  - **Disbursement Targets** – Rs.260cr
  - **Recovery Targets** – Rs.275cr
  - **Business Promotion** – Regular Monthly BP Camps at Branch level (along with minimum two Mega/Special Camps) – For emphasis on generating business.

I am thankful to our esteemed shareholders and customers for their continued patronage and support.

I would also like to place on record the highest appreciation for the sincere and dedicated services rendered by all the officers and staff of the Corporation.

I now place the Annual Report for the year 2017-18 for your valued consideration.









# राजस्थान वित्त निगम

## वार्षिक साधारण सभा

आपका हार्दिक स्वागत है।

