

SILK MARK - AN INITIATIVE OF CENTRAL SILK BOARD, MINISTRY OF TEXTILES, GOVT. OF INDIA

GIVING WINGS TO DREAMS



SILK MARK
INDIA

Your Assurance of Pure Silk

ANNUAL REPORT 2019 - 2020



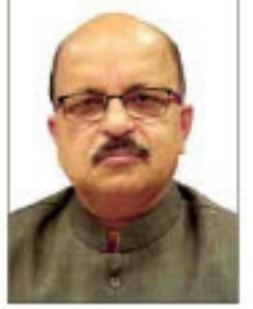
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Invitation, Notice & Proxy Form
(Enclosed as separate sheets)

उपाध्यक्ष का संदेश

मेरे प्रिय सदस्यों,
सिल्क मार्क से अभिवादन !!



हमारे सम्मानित संगठन, सिल्क मार्क ऑर्गनाइजेशन ऑफ इंडिया ने अपने गठन के सत्रहवें वर्ष में प्रवेश किया है। उपभोक्ता तथा उद्योग की एक लंबे समय से यह मांग थी कि शुद्ध रेद्यम उत्पादों के लिए एक पहचानने योग्य चिन्ह होना चाहिए, जिसके द्वारा उपभोक्ता बाजार में उपलब्ध शुद्ध रेद्यम की पहचान कर सके। इसी मांग से सिल्क मार्क लेबल की शुरुआत हुई। अब तक 3.60 करोड़ से अधिक सिल्क मार्क लेबल वाले उत्पाद बाजार में पहुंच चुके हैं और सिल्क मार्क के लगभग 4200 अधिकृत उपयोगकर्ता हैं जो अपने शुद्ध रेद्यम उत्पादों पर सिल्क मार्क लेबल का उपयोग करते हैं। सिल्क मार्क लेबल के दायरे और पहुंच को और अधिक व्यापक बनाने और अधिक से अधिक अधिकृत उपयोगकर्ताओं को नामांकित करने की आवश्यकता है ताकि उपभोक्ता अपने मन में बिना किसी संदेह के अपनी पसंद का उत्पाद प्राप्त कर सके। उपभोक्ता को इस लेबल के अस्तित्व से अवगत कराने के लिए और संभावित अधिकृत उपयोगकर्ताओं को सिल्क मार्क परिवार में शामिल होने प्रेरित करने के लिए, 6000 से अधिक जागरूकता कार्यक्रमों, रोड शो आदि को अब तक आयोजित किया गया है।

वर्ष 2019-20 में, 280 अधिकृत उपयोगकर्ता नामांकित किए गए, 29.71 लाख लेबल वितरित किए गए और 549 जागरूकता कार्यक्रम और रोड शो आदि का आयोजन किया गया। सभी मापदंडों को लक्ष्य से अधिक प्राप्त किया गया है। स्मॉय की प्रगति वर्षों से सुचारू रूप से चल रही थी, लेकिन इस वर्ष महामारी के कहर ने इसकी प्रगति में बाधा उत्पन्न की है। रेद्यम व्यापार के घाटे का प्रभाव सिल्क मार्क लेबल के वितरण तथा नए अधिकृत उपयोगकर्ताओं के नामांकन पर भी हो रहा है। हमारे अधिकृत उपयोगकर्ताओं द्वारा सामना की जा रही वित्तीय कठिनाइयों को ध्यान में रखते हुए, स्मॉय की प्रशासन समिति ने निर्णय लिया है कि जब तक कि व्यवसाय में सामान्य स्थिति बहाल नहीं हो जाती तब तक नवीकरण शुल्क वसूल नहीं किया जाएगा। इसके अलावा, स्मॉय ने ई-कॉमर्स प्लेटफॉर्म के माध्यम से हमारे अधिकृत उपयोगकर्ताओं की बिक्री को बढ़ावा देने के अवसर पैदा करने के लिए ठोस प्रयास किया है।

दो साल पहले, वार्षिक आम बैठक ने एक महत्वपूर्ण तथा साहसिक फैसला किया था कि वार्षिक रिपोर्ट की भौतिक प्रतियों की छपाई नहीं की जाएगी और सदस्यों को केवल एलेक्ट्रॉनिक प्रतियां ही वितरित की जाएंगी। इस वर्ष, महामारी ने हमें मजबूर किया है कि हम इसी ढंग का एक और फैसला करें जिसके अंतर्गत केवल वीडियो कॉन्फ्रेंस द्वारा वार्षिक आम बैठक का आयोजन किया जाए। यह फैसला, बेंगलुरु से दूर रहने वाले उन सदस्यों को एक सुनहरा मौका देता है, जो अन्यथा बैठक की कार्यवाही में लंबी दूरी तय करने की असुविधा के कारण भाग नहीं ले पाते।

मैं आप सभी से आग्रह करता हूं कि तय शुदा तारीख और समय अनुसार, बैठक में शामिल होने के लिए दिये गए लिंक का उपयोग करें और ऑनलाइन वार्षिक आम बैठक में शामिल हों। आशा करता हूं कि वार्षिक आम बैठक में आप से व्यक्तिगत रूप से ऑनलाइन मुलाकात होगी।

आर आर ओखंडियार
उपाध्यक्ष

Vice Chairperson's Message



My Dear Members,
Greetings from Silk Mark !!

Our esteemed organisation, the Silk Mark Organisation of India has entered seventeenth year of its formation. It was a long pending demand by the consumer as well as the need of the industry that there should be a recognisable mark for pure silk products, by which the consumer could identify the pure silk from its imitations available in the market. This demand leads to the introduction of the Silk Mark label. So far more than 3.60 crore Silk Mark labelled products have reached the market and there are about 4200 Authorised Users of Silk Mark who use the Silk Mark labels on their pure silk products. There is a need to further widen the scope and reach of the Silk Mark labels and enrol more and more Authorised Users so that the consumer is able to get the product of his choice without any doubt in his mind. In order to make the consumer aware of the existence of this label and also to motivate the prospective authorised users to join the Silk Mark fold, more than 6000 programmes, events, road shows etc., have been carried out by SMOI.

In the year 2019-20, 280 Authorised Users were enrolled, 29.71 lakh labels were distributed and 549 awareness programmes, events and road shows etc., were carried out, all the parameters far exceeding the targets. The progress of SMOI had been going on smoothly over the years, but this year the havoc of the pandemic has created a hurdle in its progress. The loss of business for the silk trade as a whole is getting reflected in the reduction of distribution of labels as also the enrolment of new Authorised Users. Keeping in mind the financial hardships being faced by the AUs, a decision has been taken by the Committee of Administration of SMOI to waive off the renewal fees till the normalcy is restored in the business. Further, in view of the prevailing pandemic, SMOI has also made concerted efforts to create opportunities to boost up the sales of our AUs through e-commerce platforms.

Two years ago, the AGM had taken very bold and progressive decision in the interest of environment to do away with the printing of physical copies of Annual Report and restrict to only soft copies for the members' reference. This year, we are compelled by the pandemic to take a similar technology initiative to go for online Annual General Meeting through video conferencing. This gives an opportunity to even those members staying away from Bengaluru to participate in the proceedings of the AGM, who would have otherwise found it inconvenient to travel long distances for the purpose.

I appeal to all of you to use the link to join the AGM online as per the date and timings. Looking forward to meeting you in person /online in the AGM.

R.R. Okhandiar
Vice Chairperson

PERFORMANCE AT A GLANCE

Since its inception, SMOI has strived to do its best to achieve all the targets assigned to it by the authorities. As with the earlier years, during 2019-20 also the momentum of its progress has continued. It is highly satisfying that 280 silk producers and sellers have enrolled as the Authorised Users of Silk Mark, SMOI has organised 549 awareness programmes, road shows, seminars, workshops etc., during the year and released 29.71 lakh Silk Mark labels to the market as against the targets of 260 Authorised Users, 520 programmes & events and 27 lakh labels.

SMOI has also organised six expos during the year, out of which three expos at Guwahati (Assam), Lucknow (Uttar Pradesh) and Bengaluru (Karnataka) were Silk Mark Expos and three others at Chennai (Tamil Nadu), Pune (Maharashtra) and Hyderabad (Telangana) were National Level Special Handloom Expos organised in association with the Development Commissioner of Handlooms, Ministry of Textiles, Govt. of India. The expos were well received by the participants as well as the consumers and a business of over Rs.9.40 crore was reported.

PERFORMANCE AT A GLANCE

Sl No.	Particulars	2019-20	Cumulative Status as on 31 st March 2020
1	No. of Authorised Users Enrolled	280	4168
2	Supply of Labels (in Lakhs)	29.7	355.7
3	No. of Programmes, Events etc. organised	549	5976

Targets Vs Achievement 2019-20



GLIMPSES



Ms. Rohini Sindhuri, IAS, Commissioner for Sericulture Development & Director of Sericulture, Govt. of Karnataka, inaugurating the Silk Mark Expo Bengaluru in the presence of **Shri. R.R. Okhandiar**, IFS, Member Secretary, Central Silk Board and CEO, SMOI



Ms. Bhagyashree Banayat, IAS, Director, Directorate of Sericulture, Govt. of Maharashtra, trying her hand at the handloom on display after inaugurating NLSHE-Silk Mark Expo, Pune



Ms. R. Seethalakshmi, IAS, District Collector, Chennai appreciating the silk products on display at the National Level Special Handloom Expo - Silk Mark Expo, Chennai after inaugurating it. Well known Cine Star **Ms. Induja** and CEO, SMOI look on



Inauguration of Silk Mark Awareness Programme for the Members of Elite Group, Hyderabad

GLIMPSES



SMOI celebrates the National Handloom Day at New Delhi



Members of the IFS Officers Wives Association pose for the cameraman after attending the Silk Mark Awareness Programme, New Delhi



Salespersons Training Programme at M/s Tasar Silk, Varanasi



Salespersons Training Programme at M/s Pulimoottil Silks, Thodupuzha



Awareness Programme on Silk Mark at Sarahtucker College, Tirunelveli



SMOI participation in the 75th Assam Sahitya Sabha, Sualkuchi



Salespersons Training Programme at M/s Kalyan Silks, Chalakkudy



Salespersons Training Programme at M/s Utsav Exclusive, Pune

GLIMPSES



Surveillance visit by the Silk Mark Executive in a silk showroom in Hyderabad



Silk Identification Game being played during the Awareness Programme on Silk Mark for the Sericulture Farmers from Ladakh region



Ms. Smriti Irani, Hon'ble Minister for Textiles, Govt. of India, inaugurating the Theme Pavilion set up by SMOI in the 7th India International Silk Fair New Delhi



Breathtaking view of the stage Madras Bridal Fashion Show, co-presented by Silk Mark Organisation of India



Winners of Femina Stylista South, 2020, Bangaluru, which was organised in association with the Silk Mark Organisation of India



Awareness Programme on Silk Mark at J. D. Institute of Fashion Technology, Bangalore



Independent Auditor's Report

To the members of
M/s SILKMARK ORGANISATION OF INDIA

Opinion

We have audited the financial statements of M/s. SILKMARK ORGANISATION OF INDIA, which comprise the balance sheet at March 31st 2020, and the related Income and Expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

We report that the balances under the head Receivable from SMOI chapters, amount due to chapters and sundry creditors are subject to confirmations and reconciliations.

Subject to the above, in our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2020, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For D SUTHANTHIRARAJ & ASSOCIATES
Chartered Accountants
FRN 016680S

CA. SHYAMASUNDARA S. K.
PARTNER
Membership No. 233979
UDIN: 20233979AAAAER6098

Place: Bengaluru
Date: 04/11/2020

SILK MARK ORGANISATION OF INDIA

BALANCE SHEET AS AT MARCH 31, 2020

Particulars	SCH	As at 31-Mar-2020	As at 31-Mar-2019
SOURCES OF FUND:		₹	₹
CORPUS FUND	A	5,62,23,826	5,23,02,039
		5,62,23,826	5,23,02,039
APPLICATION OF FUNDS:			
FIXED ASSETS	B		
Gross Block		72,57,764	72,57,764
Less: Depreciation		54,84,151	51,71,160
Net Block		17,73,613	20,86,604
INVESTMENTS	C	2,34,18,840	2,19,83,047
CURRENT ASSETS, LOANS AND ADVANCES			
Stock in Hand		20,94,973	10,21,977
Cash and Bank Balances	D	3,38,78,212	3,14,27,748
Loans and Advances	E	45,16,529	44,39,270
		4,04,89,714	3,68,88,995
LESS: CURRENT LIABILITIES & PROVISIONS	F	94,58,341	86,56,607
NET CURRENT ASSETS		3,10,31,373	2,82,32,388
		5,62,23,826	5,23,02,039
NOTES FORMING PART OF THE ACCOUNTS	G		

AS PER OUR REPORT OF EVEN DATE

For D. SUTHANTHIRARAJ & ASSOCIATES
Chartered Accountants
FRN: 0166805

Shyamasundara S. K
Partner M No. 233979

For and on behalf of the Management Committee

K.S. Gopal
Chief Executive Officer

Rajit Ranjan Okhandiar
Vice Chairperson

Place: Bengaluru
Date: 04/11/2020

SILK MARK ORGANISATION OF INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	SCH	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
INCOME:		₹	₹
Fees received from Members		17,71,900	26,47,262
Grants utilised during the year		1,29,73,583	1,52,56,001
Brand Promotion Grants utilised during the year		1,13,940	1,34,338
Other Income	H	2,05,76,924	41,98,261
		3,54,36,347	2,22,35,863
EXPENDITURE:			
Silk Promotion & Consumer Awareness Expenses	I	3,12,89,261	1,73,67,250
Administration Expenses	J	40,33,146	47,34,275
Brand Promotion Expenditure	K	1,13,940	1,34,338
		3,54,36,347	2,22,35,863
Excess of Income Over Expenditure Before Depreciation and Taxes		NIL	NIL
Depreciation	B	1,99,405	3,64,645
		1,99,405	3,64,645
Excess of Expenditure Over Income		(1,99,405)	(3,64,645)
Transferred to Corpus Fund		(1,99,405)	(3,64,645)
NOTES FORMING PART OF THE ACCOUNTS	G		

AS PER OUR REPORT OF EVEN DATE

For D. SUTHANTHIRARAJ & ASSOCIATES
Chartered Accountants
FRN: 0166805

Shyamasundara S. K
Partner M No. 233979

For and on behalf of the Management Committee

K.S. Gopal
Chief Executive Officer

Rajit Ranjan Okhandiar
Vice Chairperson

Place: Bengaluru
Date: 04/11/2020

SILK MARK ORGANISATION OF INDIA
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
RECEIPTS:		
Opening Balances as on April 1, 2019	₹	₹
Cash in Hand	33	33
Imprest Cash at Branches	NIL	NIL
Bank Balances of Head Office	3,14,03,023	2,97,85,191
Bank Balances - Brand Promotion	24,692	1,90,600
Fees received from Members	33,33,900	41,14,762
Grants	1,56,46,715	1,05,05,175
Deposit Matured	2,19,83,047	2,08,08,006
EMD Received	2,45,000	3,21,034
Income Tax Refund and Interest	2,11,840	5,367
Other Incomes and Receipts	44,39,142	NIL
Sale of Holograms and Labels	1,11,69,981	27,44,824
	8,84,57,372	6,84,74,992
PAYMENTS:		
Silk Promotion and Consumer Awareness Expenses	2,19,16,972	2,01,58,356
Administration Expenses	30,21,447	48,34,619
Administration Expenses Brand Promotion	354	709
Purchase of Capital Assets	NIL	5,41,733
Net Adjustment of Creditors	29,56,792	-52,28,246
Purchase of Capital Assets Brand Promotion	NIL	1,65,200
Investment in Fixed Deposit	2,21,53,723	2,19,83,047
EMD Refunded	3,63,000	1,61,000
EMD Refunded Brand Promotion	NIL	NIL
Hologram, Labels and Exhibitions expenses	6,55,737	-61,66,947
Rates and Taxes	NIL	5,97,774
Other Expenses and Payments	35,11,135	NIL
Closing Balances as on March 31, 2020		
Cash in hand	NIL	33
Imprest Cash at Branches	NIL	NIL
Bank balances of Head Office	3,38,53,874	3,14,03,023
Bank balances - Brand Promotion	24,338	24,692
	8,84,57,372	6,84,74,992
NOTES FORMING PART OF THE ACCOUNTS : SCHEDULE G		

AS PER OUR REPORT OF EVEN DATE

For D. SUTHANTHIRARAJ & ASSOCIATES
Chartered Accountants
FRN: 0166805

Shyamasundara S. K
Partner M. No. 233979

Place: Bengaluru
Date: 04/11/2020

For and on behalf of the Management Committee

K.S. Gopal
Chief Executive Officer

Rajit Ranjan Okhandiar
Vice Chairperson

SILK MARK ORGANISATION OF INDIA
SCHEDULES TO BALANCE SHEET

Particulars	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
	₹	₹
SCHEDULE A: CORPUS FUND		
Opening Balance	5,23,02,039	5,60,84,349
Add: Grants received during the year	1,56,46,715	1,05,05,175
Add: Grants received during the year (Brand Promotion)	NIL	NIL
	6,79,48,754	6,65,89,523
Add: Membership Fees received during the year	15,62,000	14,67,500
	6,95,10,754	6,80,57,023
Less: Grants utilised during the year	1,29,73,583	1,52,56,001
Less: Brand Promotion Grants utilised during the year	1,13,940	1,34,338
	5,64,23,231	5,26,66,684
Excess of Expenditure over Income	(1,99,405)	(3,64,645)
Closing Balance	5,62,23,826	5,23,02,039
SCHEDULE C: INVESTMENTS		
Fixed Deposit - With Scheduled Bank (Investments in accordance with Section 11(5) of the Income Tax Act, 1961)	2,34,18,840	2,19,83,047
	2,34,18,840	2,19,83,047
SCHEDULE D: CASH AND BANK		
Cash in Hand	NIL	33
In Current Account		
Central Bank of India	3,38,53,874	3,14,03,023
Central Bank of India Brand Promotion	24,338	24,692
	3,38,78,212	3,14,27,748

SILK MARK ORGANISATION OF INDIA
SCHEDULES TO BALANCE SHEET

SCHEDULE E : LOANS AND ADVANCES		
Tax Suffered at Source	3,95,185	2,22,197
Income Tax Refund Due	5,34,589	7,30,742
Receivable from SMOI Chapters	8,66,099	8,65,675
Service Tax Input Credit	18,03,336	18,03,336
Telephone Deposit	15,000	15,000
Expo advances to Chapters	8,87,820	7,87,820
Caution Deposit	14,500	14,500
	45,16,529	44,39,270
SCHEDULE F * CURRENT LIABILITIES		
TDS Payable	1,49,113	1,95,085
Earnest Money Deposits	3,71,334	4,89,334
Earnest Money Deposits Brand Promotion	7,200	7,200
Amount Due to Chapters	25,76,761	17,91,850
Sundry Creditors	46,35,758	46,25,603
GST Input credit received from Chapters (net)	17,10,409	15,39,769
Sundry Creditors Brand Promotion	7,766	7,766
	94,58,341	86,56,607

SILK MARK ORGANISATION OF INDIA
SCHEDULES TO INCOME AND EXPENDITURE ACCOUNTS

Particulars	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
	₹	₹
SCHEDULE H: OTHER INCOME		
Interest received/ accrued on Fixed Deposit	15,95,751	14,48,070
Subscription Income Vogue	NIL	2,83,050
Interest on Income Tax Refund	15,687	5,367
Miscellaneous receipts	2,63,051	424
Other Income - 'Resham Ghar' reimbursement	NIL	24,61,350
Sale of Holograms and Labels	1,11,69,981	NIL
Expo/Exhibition Receipts	75,32,454	NIL
	2,05,76,924	41,98,261
SCHEDULE I: SILK PROMOTION & CONSUMER AWARENESS EXPENSES		
Advertisement expenses	1,54,62,002	1,23,59,484
Printing of Silk Awareness Programme materials	NIL	8,76,219
Promotional and Awareness expenses	58,50,250	3,97,296
Publicity expenses	10,18,578	7,01,122
Holograms, Labels and Exhibitions expenses	4,52,557	27,80,195
Sponsorship Paid & Honorarium	50,000	55,000
Conveyance & Member Service Allowance	5,75,603	1,97,934
Expo/Exhibition Payments	78,80,271	NIL
	3,12,89,261	1,73,67,250
SCHEDULE J: ADMINISTRATION EXPENSES		
Bank charges	2,950	4,032
Computer Maintenance & Consumables	NIL	62,911
Staff Welfare expenses	25,563	2,67,159
Office Maintenance	12,45,649	7,36,518
Service Allowance Paid	NIL	1,56,258
Postage and Courier	7,750	2,30,957
Printing, Stationery and Stores	5,88,170	4,34,758
Professional/ Consultancy Fees	10,41,215	7,72,019
Rates and Taxes	2,535	4,17,035
Telephone expenses	41,257	2,36,177
Training Charges	3,11,310	78,436
Manpower Outsourcing charges	7,66,747	13,38,014
	40,33,146	47,34,275

SILK MARK ORGANISATION OF INDIA
SCHEDULES TO INCOME AND EXPENDITURE ACCOUNTS

Particulars	For the year ended 31-Mar-2020	For the year ended 31-Mar-2019
SCHEDULE K: BRAND PROMOTION		
INCOME	₹	₹
Registration Fees - Brand Promotion	NIL	NIL
Sub Total (A)	NIL	NIL
EXPENDITURE		
Advertisement Charges	NIL	NIL
Bank Charges	354	708
Consultancy Fee	NIL	NIL
Depreciation	1,13,586	1,33,630
TA, DA and Honararium expenses	NIL	NIL
Labour Charges	NIL	NIL
Printing & Supply	NIL	NIL
Web Updation Charges	NIL	NIL
Sub Total (B)	1,13,940	1,34,338
Net Expenses on Brand Promotion (B - A)	1,13,940	1,34,338

SILK MARK ORGANISATION OF INDIA
SCHEDULE B: FIXED ASSETS

Amount in Rs.

DESCRIPTION	GROSS BLOCK		Total Cost as on 31-Mar 2020	DEPRECIATION		NET BLOCK	
	Total Cost as on 1-Apr-2019	ADDITIONS		Up to 1-Apr-19	For the year 2019-2020	W.D.V as at 31-Mar 2020	W.D.V as at 31-Mar-19
	Put to use for more than 180 days	Put to use for less than 180 days					
15% Block							
Printers	4,11,416	NIL	4,11,416	2,68,486	21,440	2,89,926	1,21,491
Furniture & Fixtures	4,13,093	NIL	4,13,093	2,75,510	20,637	2,96,147	1,16,946
Fax Machine	7,800	NIL	7,800	6,494	196	6,690	1,110
Digital Camera	3,39,571	NIL	3,39,571	2,67,610	10,794	2,78,404	61,167
LCD - Projector	7,03,748	NIL	7,03,748	5,69,683	20,110	5,89,793	1,13,955
Mobile	1,72,342	NIL	1,72,342	85,976	12,955	98,931	73,411
Weighing Machine	29,406	NIL	29,406	17,846	1,734	19,580	9,826
Microscope	2,84,441	NIL	2,84,441	1,78,592	15,877	1,94,470	89,971
Office Equipment	2,30,518	NIL	2,30,518	1,38,424	13,814	1,52,238	78,280
Reader Laser	4,55,396	NIL	4,55,396	3,09,406	21,898	3,31,305	1,24,091
UV Reader	31,922	NIL	31,922	12,417	2,926	15,343	16,579
40% Block							
Computers & Laptop	28,76,737	NIL	28,76,737	24,96,577	57,024	25,53,601	3,23,136
TOTAL	59,56,390	NIL	59,56,390	46,27,023	1,99,405	48,26,428	11,29,962
Previous Year	54,14,657	3,41,062	59,56,390	42,62,378	3,64,645	46,27,023	13,29,366
		2,00,671					11,52,279

Amount in Rs.

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Total Cost as on 1-Apr-2019	ADDITIONS		Total Cost as on 31-Mar 2020	Up to 1-Apr-19	For the year 2019-2020	Up to 31-Mar 2020	W.D.V as at 31-Mar 2020	W.D.V as at 31-Mar-19
		Put to use for more than 180 days	Put to use for less than 180 days						
15% Block									
ab Equipments	13,01,374	NIL	NIL	13,01,374	5,44,137	1,13,586	6,57,723	6,43,651	7,57,237
TOTAL	13,01,374	NIL	NIL	13,01,374	5,44,137	1,13,586	6,57,723	6,43,651	7,57,237
Previous Year	11,36,174	1,65,200	NIL	13,01,374	4,10,506	1,33,630	5,44,137	7,57,237	7,23,461
Grand total	72,57,764	NIL	NIL	72,57,764	51,71,160	3,12,991	54,84,151	17,73,613	20,86,603

SILK MARK ORGANISATION OF INDIA SCHEDULE G: NOTES FORMING PART OF THE ACCOUNTS

1 INTRODUCTION

Silk Mark Organisation of India is a Society registered with the Registrar of Societies, Bengaluru on January 19, 2004. It is promoted by Central Silk Board, Ministry of Textiles, Government of India, with the main objects of facilitating the generic promotion of Silk and for the creation of consumer awareness towards the quality of Silk Products.

2 ACCOUNTING POLICIES:

a. The accounts are prepared on historical cost convention in accordance with the generally accepted accounting principles.

b. Revenue Recognition:

Membership fees received from ordinary members and special members are credited to the Corpus fund account. All other receipts from members such as Associated Members fees, Authorised Users fees, Annual renewal fees, Inspection fees, certification charges, exhibition stall rent, and income from the sale of Holograms and labels are all recognized on their collection. Revenue Grants to the extent used for publicity, Advertisement, exhibitions, seminars, etc are considered as revenue during the period in which such grants received are put to use. Expenses towards publicity, advertisements, exhibitions, seminars, and other establishment expenses are accounted for on their payment.

Expenses towards the purchase of holograms are accounted for on an accrual basis,

GST Input credit received from Chapters (net) treated as a liability due to clarification, and the Society's Input Tax Credit was claimed in the GST Monthly returns but the same was not accounted for in the books as the Society neither selling taxable goods nor rendering taxable services. Advances given for expenses and due from chapters are not settled due to the Covid-19 pandemic and lockdown.

Grants received from Central Government are treated as Corpus Fund to society and no donation was mobilized from any source. Membership fees were received from members for the purpose of charity activities of dissemination of information relating to the quality of silk.

Exhibition and sale of holograms activities are undertaken not with an object of earning profit but to achieve the object of the society, losses arose on such activities are replenished from Government Grants received.

Revenue Grants pending utilization are kept deposited in Fixed Deposit Account with the bank. The interest income is recognized on an accrual basis. During the year society re-invested in FD Account. Tax deducted at source by the bankers on the interest accruals is recognized in the books.

c. Fixed Assets are stated at cost less depreciation. Cost includes freight, duties, taxes, and expenses incidental to acquisition and installation.

d. Depreciation on fixed assets has been provided on written down value method at the rates specified in the Income Tax Act, 1961, and Rules made thereunder.

e. Inventories are valued at cost. Inventories consist of Holograms and Labels, Fusion labels, and fusion machines and have been valued at cost on a FIFO basis by the Management.

f. Gratuity and Other Retirement Benefits:

Since there are no employees under Society, no provision has been made for gratuity or other retirement benefits in the books of accounts.

SILK MARK ORGANISATION OF INDIA
SCHEDULE G: NOTES FORMING PART OF THE ACCOUNTS

NOTES ON ACCOUNTS:

The Society receives grants from Central Silk Board, Ministry of Textiles, Government of India to create and spread Consumer Awareness on the quality of Silk Products through Publicity, Advertisement, Exhibition, meeting, Seminars, and the like.

The grants received are kept deposited in a bank account for purpose of use in publicity, advertisement, exhibition, meetings, seminars, etc. The Grants to the extent used are treated as income, in the Income and Expenditure Account and the application of the Grant is accounted for in a systematic manner under the natural head of accounts in the Income and Expenditure account. Unutilized amounts as at the yearend are retained as part of the corpus fund, pending application in the ensuing accounting period.

Previous year's figures have been regrouped and reclassified wherever necessary in order to provide a more meaningful presentation of the accounts.

AS PER OUR REPORT OF EVENT DATE

For D. SUTHANTHIRARAJ & ASSOCIATES
Chartered Accountants
FRN: 016680S

Shyamasundara S. K
Partner
M. No. 233979

Place: Bengaluru
Date: 04/11/2020

For and on behalf of the
Management Committee

K. S. Gopal
Chief Executive Officer

Rajit Ranjan Okhandiar
Vice Chairperson

Members of CoA, SMOI, for the Years 2020 & 2021

Permanent Members

- | | |
|---|---|
| <p>1. Chairperson
Silk Mark Organisation of India
Central Silk Board, CSB Complex,
B.T.M. Layout, Madivala,
Bangalore - 560 068</p> <p>2. Vice Chairperson
Silk Mark Organisation of India
Central Silk Board, CSB Complex,
B.T.M. Layout, Madivala,
Bangalore - 560 068</p> <p>3. Chief Executive Officer,
Silk Mark Organisation of India
Central Silk Board, CSB Complex,
B.T.M. Layout, Madivala,
Bangalore - 560 068</p> | <p>4. Joint Secretary (Silk) / Director (Silk)
Ministry of Textiles, Govt. of India.
Udyog Bhavan,
New Delhi-110011</p> <p>5. Director, CSTRI,
Central Silk Board, CSB Complex,
B.T.M. Layout, Madivala,
Bangalore - 560 068</p> <p>6. Chairperson
Indian Silk Export Promotion Council
1302 - 04, Ansal Tower,
38, Nehru Place,
New Delhi-110019</p> |
|---|---|

Nominated Members




- | | |
|---|---|
| <p>1. The Managing Director
Karnataka Handloom Development
Corporation Ltd
No. 1, Priyadarshini Commercial Complex
Tank Road, Halasur,
Bangalore - 560042</p> <p>2. The Managing Director,
M/s The Tamil Nadu Handloom Weavers
Co-operative Society Limited, (Co-Optex),
'Balasundaram Buildings',
350, Pantheon Road, Egmore,
Chennai - 600 008</p> <p>3. The Managing Director,
Andhra Pradesh State Weavers Co-op Society Ltd.,
APCO Bhavan, Governerpet,
Vijayawada- 520002</p> | <p>14. The Managing Director,
Jammu & Kashmir Industries Ltd.,
Udyog Bhavan, Rail Head Complex,
Panama Chowk,
Jammu - 180 001.</p> <p>5. The Managing Director
Central Cottage Industries Corporation of India Ltd.
Jawahar Vyapar Bhavan, Janpath,
New Delhi-110 001</p> |
|---|---|

Elected Members

- | | |
|---|---|
| <p>1. M/s ARRS Silks,
No.7,8 & 9, Car Street,
Near Raja Ganapathi Kovil,
Salem - 636 001</p> <p>2. Sri Chamundi Textiles (Silks Mills) Ltd.,
B-206, Brigade Majestic,
No.26, 1st Main, Gandhinagar,
Bengaluru - 560 009</p> <p>3. M/s Sessa Silks,
No.48, J.M.Road,
Bengaluru-560 002</p> | <p>4. M/s Shri Choudesvari Silks Pvt. Ltd.,
No.2-666/2, Chandrababu Nagar,
Dharmavaram - 515 671
Andhra Pradesh</p> <p>5. M/s Aarhi Shilpa,
Seujee Building,
MRD Road,
Chandmari (below Indian Bank)
Guwahati - 781 003</p> |
|---|---|



Silk Mark Organisation of India
Central Silk Board, CSB Complex, B.T.M. Layout, Madivala, Bangalore – 560 068.
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   **Silkmarkindia**