

Annual Report **2020-21**

Kerala Rubber Limited
(A Govt. of Kerala Undertaking)

KERALA RUBBER LIMITED

ANNUAL REPORT
2020- 21

BOARD OF DIRECTORS OF KRL

Chairperson & Managing Director

Smt. Sheela Thomas IAS (Retd.) (w.e.f. 26.08.2021)

Directors

Dr. K.N. Raghavan IRS (w.e.f. 26.08.2021)

Shri. Harikishore Subramanian IAS (w.e.f. 26.08.2021)

Shri. Rajamanickam Marimuthu Gurusamy IAS (w.e.f. 26.08.2021)

Shri. Santhosh Koshy Thomas (w.e.f. 26.08.2021)

BANKERS

Kerala State Industrial Development Corporation Limited (KSIDC) incurred all the financial liabilities for KRL.

REGISTERED OFFICE

Kerala Rubber Limited
KINFRA House, TC No. 31/1312,
Sasthamangalam,
Trivandrum- 695010
CIN: U25209KL2019SGC058321

AUDITORS

Haripillai & Co
Chartered Accountants
1st Floor, MLR-106, Mangalam Lane,
Sasthamangalam, Thiruvananthapuram,
Kerala – 695010

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NOTICE OF 2ND ANNUAL GENERAL MEETING

Notice is hereby given that the 2nd Annual General Meeting of the Shareholders of the company will be held on Friday, the 29th day of October, 2021 at 11.00 A.M through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility initiated from TC/11/2661, Keston Road Kowdiar Trivandrum KL 695003 IN (Deemed Venue) to consider the following businesses:

SPECIAL BUSINESS:

1. To ratify the appointment of the directors appointed vide Government Order GO No.94/2021/ID dated 26/08/2021 with reference to the Board resolution passed at the meeting of the Board of Directors dated 18/09/2021:

- i. Ratification of appointment of Ms. Sheela Thomas (DIN: 02620668) as the Chairman & Managing Director of the Company.

To consider and if thought fit, pass the following resolution with or without modification as ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions if any of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 the appointment of Ms. Sheela Thomas (DIN: 02620668) as the Chairman & Managing Director vide Government Order GO No.94/2021/ID dated 26/08/2021 and noted at the meeting of the Board of Directors of the Company held on 18th September 2021 be and is hereby ratified."

- ii. Ratification of appointment of Mr. Harikishore, Subramanian (DIN: 06622304) as the Director of the Company.

To consider and if thought fit, pass the following resolution with or without modification as ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions if any of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 the appointment of Mr. Harikishore, Subramanian (DIN: 06622304) as Director vide Government Order GO No.94/2021/ID dated 26/08/2021 and noted at the meeting of the Board of Directors of the Company held on 18th September 2021 be and is hereby ratified."

- iii. Ratification of appointment of Mr. Rajamanickam Marimuthu Gurusamy (DIN: 06847977) as the Director of the Company.

To consider and if thought fit, pass the following resolution with or without modification as ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions if any of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 the appointment of

Mr. Rajamanickam MarimuthuGurusamy(DIN: 06847977) as Director vide Government Order GO No.94/2021/ID dated 26/08/2021 and noted at the meeting of the Board of Directors of the Company held on 18th September 2021 be and is hereby ratified.”

- iv. Ratification of appointment of Mr. Santhosh Koshy Thomas (DIN: 02561345)as the Director of the Company.

To consider and if thought fit, pass the following resolution with or without modification as ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and other applicable provisions if any of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 the appointment of Mr. Santhosh Koshy Thomas (DIN: 02561345) as Director vide Government Order GO No.94/2021/ID dated 26/08/2021 and noted at the meeting of the Board of Directors of the Company held on 18th September 2021 be and is hereby ratified.”

2. To adjourn the decision to fix remuneration for the Statutory Auditors of the company, appointed by Comptroller and Audit General (C&AG) of India.
3. *To consider and if thought fit to pass with or without modification, the following as an ordinary resolution:*

“**RESOLVED THAT** this meeting stands adjourned to a future date as may be decided by the board of directors of the company to consider the annual accounts of the company for the year ended 31.03.2021.”

For and on behalf of the Board of Directors

Sd/-
Sheela Thomas
Chairman & Managing Director
Din: 02620668

Place : Trivandrum
Date : 12/10/2021

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

SPECIAL BUSINESS:**ITEM No. 1:**

As per the Government Order, GO No.94/2021/ID dated 26/08/2021 on detailed examination Government has reconstituted the Board of Directors of the Company in the following manner:

1.	Ms. Sheela Thomas IAS (Rtd) & Former Chairperson, Rubber Board.	Chairperson & Managing Director
2.	Director of Industry & Commerce	Director
3.	Managing Director KSIDC	Director
4.	Managing Director KINFRA	Director
5.	Dr. KN Raghavan, Executive Director Rubber Board.	Director

The Board took note of the same vide Board resolution passed at the meeting of the Board of Directors dated 18/09/2021 except the appointment of Dr. KN Raghavan. Hence, it is recommended to ratify the appointment of the aforementioned directors.

Directors or their relatives are not directly or indirectly concerned or interested in the resolutions with respect to their appointment.

ITEM No. 2:

Ms. Sheela Thomas, Chairman and Managing Director of the company has sent representation to the Comptroller and Audit General (C&AG) of India for the appointment of Statutory Auditors with reference to the decision taken at the meeting of the Board of directors on 18/09/2021. The C & AG is yet to appoint the Statutory Auditor for conducting Statutory Audit for the financial year ended 31st March 2020 and 31st March, 2021.

Your Directors recommend the Ordinary Resolutions set out in Item No.2 of the Notice for approval by the members.

None of the Directors or their relatives are directly or indirectly concerned or interested in this resolution.

ITEM No. 3:

The financial statements of the company for the previous (2019-20) and current financial year (2020-21) have not yet been finalized by the company as representations' regarding the appointment of Statutory Auditor has been lodged by the Company to the Comptroller and Audit General (C & AG) of India on 18/09/2021 and hence, the accounts of the Company remains unaudited till this date.

Board of Directors vide duly convened Board Meeting on 18/09/2021 has given proper authorizations for the submission of representations to the Comptroller and Audit General (C & AG) of India for the appointment of Statutory Auditors.

Your Directors recommend the Ordinary Resolutions set out in Item No. 3 of the Notice for approval by the members.

None of the Directors or their relatives are directly or indirectly concerned or interested in this resolution.

For and on behalf of the Board of Directors

Sd/-

Sheela Thomas

Chairman & Managing Director

Din: 02620668

Place : Trivandrum

Date : 12/10/2021

NOTICE OF 1ST ADJOURNED ANNUAL GENERAL MEETING

Notice is hereby given that the 1st Adjourned Annual General Meeting of the Shareholders of the company will be held on Monday, the 7th day of April, 2022 at 10.00 A.M through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility at registered office of the company (Deemed Venue) to consider the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements including Balance Sheet as at 31st March, 2020, the statement of Profit & Loss and Cash Flow statement for the year ended as on that date together with the schedules and Notes forming part of Accounts as audited and reported by the Auditors of the company and the Directors Report to the Shareholders.

For and on behalf of the Board of Directors

Sd/-
Sheela Thomas
Chairman & Managing Director
Din: 02620668

Place : Trivandrum
Date : 22/03/2022

DIRECTORS' REPORT**To****The Shareholders,**

The Directors are pleased to present the 2nd Annual Report of the company for the financial year ended 31st March 2021.

Financial Results

Particulars	2020-21 (in ₹)	2019-20 (in ₹)
Total Income	Nil	Nil
Total Expenditure	94,268	1,35,456
Profit before tax and exceptional items	-94,268	(1,35,456)
Profit for the year	-94,268	-1,35,456

1. Financial performance

The company was incorporated on 07/06/2019 as Company Limited by shares.

During the year ended 31st March, 2021, the company has not earned any income from its operations. The Company has incurred an expenditure of ₹ 94,268 during the financial year. The Company has incurred a net loss of ₹ 94,268.

2. Authorized and Paid-up capital

During the period under review, the Authorized capital of the company was ₹ 10,00,000 (Rupees Ten lakhs only). The paid up and subscribed capital of the company as at 31st March 2021 is ₹ 5,00,000 (Five Lakhs only) divided into 5000 equity shares of ₹ 100 each.

3. Transfer to Reserve

The Company has not transferred any amounts to any specific reserves during the period.

4. Dividend

During the year under report Company has not declared any dividend.

5. Board of Directors

A. Composition of the Board of Directors

As on 31st March 2021, the constitution of Board of Directors of the Company was as follows:

Sl. No.	Name of Directors	DIN	Designation
01	Edavan Puthiya Veettil Jayarajan	01659757	Director
02	Rajamanickam Marimuthu Gurusamy	06847977	Managing Director
03	Velichappatt Subrahmanian Sunilkumar	07565293	Director

B. Number of Meetings of the Board of Directors and Attendance during the year.

The Board of Directors met only one time during the financial year 2020-2021. The date of the meeting is on 28/12/2020.

Sl. No.	Name Of Directors	Din	Designation	No of Board Meeting Attended
01	Edavan Puthiya Veettil Jayarajan	01659757	Director	1
02	Rajamanickam Marimuthu Gurusamy	06847977	Managing Director	1
03	Velichappatt Subrahmanian Sunilkumar	07565293	Director	1

6. Disclosure of Composition of Audit Committee

Pursuant to Companies (Appointment and Qualification of Directors) Amendment Rules, 2017 dated 5th July, 2017, the provisions of Rule 4 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 mandating the constitution of Audit committee is not applicable to the Company.

7. Nomination and Remuneration Committee

Pursuant to Companies (Appointment and Qualification of Directors) Amendment Rules, 2017 dated 5th July, 2017, the provisions of Rule 4 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 mandating the constitution of Nomination and Remuneration committee is not applicable to the Company

8. Unsecured Loans

During the year under report, the company has borrowed a sum amounting to Rs. 44,268/- from Kerala State Industrial Development Corporation Limited, a Government Company in which the directors of KRL are interested.

9. Declaration of Independent Directors

Pursuant to Companies (Appointment and Qualification of Directors) Amendment Rules, 2017 dated 5th July, 2017, the provisions of Rule 4 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 mandating the appointment of independent directors is not applicable to the Company.

10. Appointment and Remuneration of Key Managerial Personnel

During the year, there was no change in the constitution of the Board of Directors including Key Managerial Personnel.

11. Directors Responsibility statement

The Directors hereby confirm that–

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that 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 account of the company for that period.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a going concern basis.
- v. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and those systems were adequate and operating effectively.

12. Particulars of Loans, guarantees or investments

During the year under report, the Company has not directly or indirectly:

- a) Given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials if any;
- b) Given any guarantee or provide security in connection with a loan to any other body corporate or person;
- c) Acquired by way of subscription purchase or otherwise, the securities of any other body corporate;

exceeding sixty percent, of its paid-up share capital, free reserve, and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

During the year under report, the Company has not accepted deposits from public as envisaged under Sections 73 to 76 of Companies Act, 2013 read with Companies (acceptance of Deposit) Rules, 2014.

13. Subsidiaries, Joint Ventures and Associate Companies

There were no Companies which have become Subsidiaries, Joint Ventures or Associates of the Company during the year 2020-2021.

14. Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the company.

15. Statutory Auditors

M/s Hari Pillai and Co., Chartered Accountants, 1st Floor, SEKT-6, Express Lane, Sasthamangalam, Trivandrum, Kerala -695010 were appointed as the Statutory Auditors of the company by the Comptroller and Auditor General of India for conducting the statutory Audit for the financial year 2020-21.

16. Conservation of Energy, technology absorption, foreign exchange earnings and outgo

A: Conservation of Energy, Technology Absorption

- | | |
|---|-------|
| (i) Steps taken or impact on conservation of energy | : NIL |
| (ii) Steps taken by the company for utilizing alternate sources of energy | : NIL |
| (iii) Capital investment on energy conservation equipments | : NIL |
| (iv) Technology absorption | : NIL |

B: Foreign Exchange Earnings and outgo: -

The foreign exchange inflow or outflow during the period under report is as follows:

Foreign currency expended : Nil

Foreign currency earned : Nil

17. General Meetings held during the financial year

Company has not conducted any General Meetings during the year.

18. Details in respect of frauds reported by auditors other than those which are reportable to the central government

There are no frauds reported by the Auditors during the period under review.

19. Transfer of unclaimed dividend to investor education and protection fund

In terms of Section 125(2) of the Companies Act 2013, no unclaimed or unpaid Dividend relating to the financial year is due for remittance to the Investor Education and Protection Fund established by the Central Government.

20. Reply to Auditors Comment

Self-Explanatory

21. Particulars of Employees

There are no employees in the company whose details are required to be provided in the Boards' report as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. Particulars of Contracts or Arrangements Made with Related Parties

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

23. Material changes and commitments

There were no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

24. Significant and material orders passed by the regulators or courts or tribunals

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future for the period under report.

25. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the year under review, no complaints were received under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

26. Maintenance of cost record

Maintenance of cost records by the company or Cost Audit has not been mandated under Companies (Cost Records and Audit) Rules, 2014.

27. Vigil Mechanism

The Company is not covered under section 177(9) of the Companies Act 2013 and Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 hence it is not required to establish Vigil Mechanism.

28. Risk Management Policy

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting.

29. Internal Financial Control

The Company has adopted policies and procedures commensurate to the size and nature of Company's business for ensuring the orderly and efficient conduct of the business. Internal Control Systems in the Company are adequate enough to ensure adherence to Company's policies and safeguarding of its assets and prevention and detection of frauds.

30. Acknowledgement

The Directors wishes to place on record their sincere appreciation and thanks for the assistance rendered by the parent companies, state Government and local body authorities, Banks and all others connected with the company. The Board also places on record their sincere appreciation for the whole-hearted co-operation extended by the staff of the company.

For and on behalf of the Board of Directors

Sd/-
Mr. Rajamanikam IAS
Director
DIN:06847977

Sd/-
Sheela Thomas
Managing Director
Din: 02620668

Place : Trivandrum
Date : 11/03/2022

ബോർഡ് റിപ്പോർട്ട്

ഓഹരി ഉടമകൾക്ക്,

2021 മാർച്ച് 31-ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തേക്കുള്ള കമ്പനിയുടെ രണ്ടാം വാർഷിക റിപ്പോർട്ട് അവതരിപ്പിക്കുന്നതിൽ ഡയറക്ടർമാർ സന്തുഷ്ടരാണ്.

സാമ്പത്തികഫലങ്ങൾ (Financial Results):

Particulars	2020-21 (in ₹)	2019-20 (in ₹)
മൊത്തം വരുമാനം	ഇല്ല	ഇല്ല
മൊത്തം ചെലവ്	94,268	1,35,456
നികുതിക്ക് മുമ്പുള്ള ലാഭവും അസാധാരണമായ ഇനങ്ങളും	-94,268	(1,35,456)
വർഷത്തേക്കുള്ള ലാഭം	-94,268	-1,35,456

1. സാമ്പത്തിക പ്രകടനം (Financial Performance)

07/06/2019 ന് കമ്പനി ഒരു പബ്ലിക് ലിമിറ്റഡ് കമ്പനിയായി രൂപീകരിച്ചു.

2021 മാർച്ച് 31-ന് അവസാനിച്ച വർഷത്തിൽ, കമ്പനി അതിന്റെ പ്രവർത്തനങ്ങളിൽ നിന്ന് ഒരു വരുമാനവും നേടിയിട്ടില്ല. സാമ്പത്തിക വർഷത്തിൽ കമ്പനിക്ക് 94,268/ രൂപ ചിലവായി. കമ്പനിക്ക് 94,268 രൂപ നഷ്ടം സംഭവിച്ചു.

2. അംഗീകൃതവും പണമടച്ചതുമായ മൂലധനം

അവലോകന കാലയളവിൽ, കമ്പനിയുടെ അംഗീകൃത മൂലധനം 10,00,000 രൂപയായിരുന്നു (പത്ത് ലക്ഷം രൂപ മാത്രം). 2021 മാർച്ച് 31-ന് കമ്പനിയുടെ അടച്ചതും സബ്സ്ക്രൈബ് ചെയ്തതുമായ മൂലധനം 5,00,000 രൂപയാണ് (അഞ്ച് ലക്ഷം മാത്രം) 100/ രൂപ വീതമുള്ള 5000 ഇക്വിറ്റി ഷെയറുകളായി തിരിച്ചിരിക്കുന്നു.

3. കരുതൽ ശേഖരം (Transfer to Reserve):

ഈ കാലയളവിൽ കമ്പനി ഏതെങ്കിലും പ്രത്യേക കരുതൽ ശേഖരത്തിലേക്ക് തുകകളൊന്നും കൈമാറിയിട്ടില്ല.

4. ലാഭവിഹിതം:

റിപ്പോർട്ട് പ്രകാരം കമ്പനി ലാഭവിഹിതം പ്രഖ്യാപിച്ചിട്ടില്ല.

5. ഡയറക്ടർ ബോർഡ്:

(എ). ഡയറക്ടർ ബോർഡിന്റെ ഘടന

2021 മാർച്ച് 31 വരെ, കമ്പനിയുടെ ഡയറക്ടർ ബോർഡിന്റെ ഭരണഘടന താഴെ പറയും പ്രകാരമായിരുന്നു:

ക്രമ നമ്പർ	ഡയറക്ടർമാരുടെ പേര്	ഡി.ഐ.എൻ (DIN)	പദവി
01	എടവൻ പുതിയവീട്ടിൽ ജയരാജൻ	01659757	ഡയറക്ടർ
02	രാജമാണിക്കം മാരിമുത്തു ഗുരുസാമി	06847977	മാനേജിംഗ് ഡയറക്ടർ
03	വെളിച്ചപ്പാട്ട് സുബ്രഹ്മണ്യൻ സുനിൽകുമാർ	07565293	ഡയറക്ടർ

(ബി). ബോർഡ് ഓഫ് ഡയറക്ടേഴ്സിന്റെ മീറ്റിംഗുകളും ഹാജരും.

2020-2021 സാമ്പത്തിക വർഷത്തിൽ ഒരു തവണ മാത്രമാണ് ഡയറക്ടർ ബോർഡ് യോഗം ചേർന്നത്. മീറ്റിംഗ് തീയതി 28/12/2020 ആണ്.

ക്രമ നമ്പർ	ഡയറക്ടർമാരുടെ പേര്	ഡിൻ (DIN)	പദവി	പങ്കെടുത്ത ബോർഡ് മീറ്റിംഗുകളുടെ എണ്ണം
01	എടവൻ പുതിയ വീട്ടിൽ ജയരാജൻ	01659757	ഡയറക്ടർ	1
02	രാജമാണിക്കം മാരിമുത്തു ഗുരുസാമി	06847977	മാനേജിംഗ് ഡയറക്ടർ	1
03	വെളിച്ചപ്പാട്ട് സുബ്രഹ്മണ്യൻ സുനിൽകുമാർ	07565293	ഡയറക്ടർ	1

6. ഓഡിറ്റ് കമ്മിറ്റിയുടെ ഘടന വെളിപ്പെടുത്തൽ

കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതയും) ഭേദഗതി ചട്ടങ്ങൾ, 2017 ജൂലൈ 5, 2017-ന് അനുസരിച്ച്, കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതകളും) ചട്ടങ്ങൾ, 2014 ലെ ചട്ടം 4-ലെ വ്യവസ്ഥകൾ ഓഡിറ്റ് കമ്മിറ്റി രൂപീകരിക്കണം എന്ന ചട്ടം 4, 2014-ലെ വ്യവസ്ഥ കമ്പനിക്ക് ബാധകമല്ല.

7. നോമിനേഷൻ ആൻഡ് റെമൂണറേഷൻ കമ്മിറ്റി

കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതയും) ഭേദഗതി ചട്ടങ്ങൾ 2017, ജൂലായ് 5, 2017 അനുസരിച്ച്, കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതകളും) ചട്ടങ്ങൾ, 2014 ലെ ചട്ടം 4-ലെ വ്യവസ്ഥകൾ നോമിനേഷനും പ്രതിഫലവും നൽകുന്ന കമ്മിറ്റി രൂപീകരണം കമ്പനിക്ക് ബാധകമല്ല.

8. സുരക്ഷിതമല്ലാത്ത വായ്പകൾ:

റിപ്പോർട്ട് ചെയ്ത വർഷത്തിൽ, KRL-ന്റെ ഡയറക്ടർമാർക്ക് താൽപ്പര്യമുള്ള ഒരു സർക്കാർ കമ്പനിയായ കേരള സ്റ്റേറ്റ് ഇൻഡസ്ട്രിയൽ ഡെവലപ്മെന്റ് കോർപ്പറേഷൻ ലിമിറ്റഡിൽനിന്ന് കമ്പനി 44,268/ രൂപ കടമെടുത്തിട്ടുണ്ട്.

9. സ്വതന്ത്ര ഡയറക്ടർമാരുടെ പ്രഖ്യാപനം

കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതയും) ഭേദഗതി ചട്ടങ്ങൾ, 2017 ജൂലൈ 5, 2017 അനുസരിച്ച്, കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതകളും) ചട്ടങ്ങൾ, 2014 ലെ ചട്ടം 4-ലെ വ്യവസ്ഥകൾ കമ്പനിക്ക് ബാധകമല്ല.

10. പ്രധാന മാനേജർമാരുടെ നിയമനവും പ്രതിഫലവും

വർഷത്തിൽ പുതിയ നിയമനം നടന്നില്ല.

11. ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്ത പ്രസ്താവന

- i. വാർഷിക അക്കൗണ്ടുകൾ തയ്യാറാക്കുമ്പോൾ, ശരിയായ വിശദീകരണത്തോടെ ഉചിതമായ മാറ്റങ്ങളും ബാധകമായ അക്കൗണ്ടിംഗ് മാനദണ്ഡങ്ങളും പാലിച്ചിട്ടുണ്ട്.
- ii. അവ സ്ഥിരമായി പ്രയോഗിക്കുകയും സാമ്പത്തിക വർഷാവസാനം കമ്പനിയുടെ പ്രവർത്തനത്തിന്റെ യഥാർത്ഥവും ന്യായവുമായ വീക്ഷണം നൽകുന്നതിനും ആ കാലയളവിലെ കമ്പനിയുടെ ലാഭവും നഷ്ടവും കണക്കാക്കുന്നതിനും സഹായകമായ അക്കൗണ്ടിംഗ് പോളിസിക്ൾ (accounting policies) ഡയറക്ടർമാർ തിരഞ്ഞെടുക്കുകയും മാറ്റമില്ലാതെ (consistently) ഉപയോഗിക്കുകയും ചെയ്തിട്ടുണ്ട്.
- iii. കമ്പനിയുടെ ആസ്തികൾ സംരക്ഷിക്കുന്നതിനും വഞ്ചനയും മറ്റ് ക്രമക്കേടുകളും തടയുന്നതിനും കണ്ടെത്തുന്നതിനുമായി ഈ നിയമത്തിലെ വ്യവസ്ഥകൾക്കനുസൃതമായി മതിയായ അക്കൗണ്ടിംഗ് രേഖകൾ പരിപാലിക്കുന്നതിന് ഡയറക്ടർമാർ ഉചിതമായതും മതിയായതുമായ ശ്രദ്ധ ചെലുത്തിയിട്ടുണ്ട്.
- iv. ഡയറക്ടർമാർ നടത്തപ്പെടുന്ന സ്ഥാപനം ഗോയിങ് കൺസേൻ (going concern) അടിസ്ഥാനത്തിൽ വാർഷിക കണക്കുകൾ തയ്യാറാക്കിയിട്ടുണ്ട്.
- v. ബാധകമായ എല്ലാ നിയമങ്ങളുടേയും വ്യവസ്ഥകൾ പാലിക്കുന്നുണ്ടെന്ന് ഉറപ്പാക്കാൻ ഡയറക്ടർമാർ ശരിയായ സംവിധാനങ്ങൾ രൂപപ്പെടുത്തിയിരുന്നു, ആ സംവിധാനങ്ങൾ മതിയായതും ഫലപ്രദമായി പ്രവർത്തിക്കുന്നതുമാണ്.

12. വായ്പകൾ, ഗ്യാരണ്ടികൾ അല്ലെങ്കിൽ നിക്ഷേപങ്ങൾ എന്നിവയുടെ വിശദാംശങ്ങൾ

റിപ്പോർട്ട് ചെയ്ത വർഷത്തിൽ, കമ്പനി നേരിട്ടോ അല്ലാതെയോ:

- a. സാധാരണ അല്ലാതെ ഏതെങ്കിലും വ്യക്തിക്കോ മറ്റ് കോർപ്പറേറ്റ് സ്ഥാപനത്തിനോ വായ്പ നൽകിയാൽ സാമഗ്രി വിതരണ കരാറിൽ വിഭാവനം ചെയ്തിട്ടുള്ള അഡ്വാൻസസ് അല്ലാതെ വ്യക്തികൾക്കോ കോർപ്പറേറ്റ് സ്ഥാപനത്തിനോ വായ്പ.
- b. മറ്റേതെങ്കിലും ബോഡി കോർപ്പറേറ്റ് അല്ലെങ്കിൽ വ്യക്തിക്ക് ലോണുമായി ബന്ധപ്പെട്ട് എന്തെങ്കിലും ഗ്യാരന്റി അല്ലെങ്കിൽ സെക്യൂരിറ്റി.
- c. സബ്സ്ക്രിപ്ഷൻ വാങ്ങൽ വഴിയോ മറ്റേതെങ്കിലും ബോഡി കോർപ്പറേറ്റിന്റെ സെക്യൂരിറ്റികൾ.

അറുപത് ശതമാനത്തിലധികം, പെയ്ഡ്-അപ്പ് ഷെയർ ക്യാപിറ്റൽ, ഫ്രീ റിസർവ്, സെക്യൂരിറ്റീസ് ഫ്രീമിയം അക്കൗണ്ട് അല്ലെങ്കിൽ നൂറ് ശതമാനം ഫ്രീ റിസർവുകളുടെയും സെക്യൂരിറ്റീസ് ഫ്രീമിയം അക്കൗണ്ടിന്റെയും ഏതാണ് കൂടുതൽ.

റിപ്പോർട്ട് ചെയ്യപ്പെട്ട വർഷത്തിൽ, കമ്പനികൾ (നികേഷനം സ്വീകരിക്കൽ) ചട്ടങ്ങൾ, 2014-നൊപ്പം വായിച്ച കമ്പനി ആക്റ്റ്, 2013 ലെ സെക്ഷൻ 73 മുതൽ 76 വരെയുള്ള വകുപ്പുകൾ പ്രകാരം വിഭാവനം ചെയ്തിരിക്കുന്ന പ്രകാരം കമ്പനി പൊതുജനങ്ങളിൽ നിന്ന് നിക്ഷേപം സ്വീകരിച്ചിട്ടില്ല.

13. സബ്സിഡിയറികൾ, സംയുക്ത സംരംഭങ്ങൾ, അസോസിയേറ്റ് കമ്പനികൾ

2020-2021 വർഷത്തിൽ കമ്പനിയുടെ സബ്സിഡിയറികളോ സംയുക്ത സംരംഭങ്ങളോ അസോസിയേറ്റുകളോ ആയി മാറിയ കമ്പനികളൊന്നും ഉണ്ടായിരുന്നില്ല.

14. കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി

2013-ലെ കമ്പനി നിയമത്തിലെ 135-ാം വകുപ്പിലെ വ്യവസ്ഥകൾ കമ്പനിക്ക് ബാധകമല്ല.

15. സ്റ്റാറ്റിയൂട്ടറി ഓഡിറ്റർമാർ

എം/എസ് ഹരി പിള്ള ആൻഡ് കമ്പനി, ചാർട്ടേഡ് അക്കൗണ്ടന്റുമാർ, ഒന്നാം നില, SEKT-6, എക്സ്പ്രസ് ലെയ്ൻ, ശാസ്തമംഗലം, തിരുവനന്തപുരം, കേരളം -695010 എന്നിവരെ 2020-21 സാമ്പത്തിക വർഷത്തെ കമ്പനിയുടെ സ്റ്റാറ്റിയൂട്ടറി ഓഡിറ്റർമാരായി കൺട്രാക്ടർ ആൻഡ് ഓഡിറ്റർ ജനറൽ ഓഫ് ഇന്ത്യ നിയമാനുസൃതമായി നിയമിച്ചു.

16. ഊർജ്ജ സംരക്ഷണം, സാങ്കേതികവിദ്യ ആഗിരണം, വിദേശനാണ്യ വരുമാനം, ഔട്ട്ഗോ (Outgo)

(എ): ഊർജ്ജ സംരക്ഷണം, സാങ്കേതികവിദ്യ ആഗിരണം

- 1. ഊർജ്ജ സംരക്ഷണത്തിൽ സ്വീകരിച്ച നടപടികൾ അല്ലെങ്കിൽ സ്വാധീനം - ഇല്ല
- 2. ഇതര ഊർജ്ജ സ്രോതസ്സുകൾ ഉപയോഗിക്കുന്നതിന് കമ്പനി സ്വീകരിച്ച നടപടികൾ - ഇല്ല
- 3. ഊർജ്ജ സംരക്ഷണ ഉപകരണങ്ങളിൽ മൂലധന നിക്ഷേപം - ഇല്ല
- 4. സാങ്കേതികവിദ്യ ആഗിരണം - ഇല്ല

(ബി): ഫോറിൻ എക്സ്ചേഞ്ച് വരുമാനവും ഔട്ട്ഗോയും (outgo)

റിപ്പോർട്ട് ചെയ്ത കാലയളവിലെ വിദേശ നാണയത്തിന്റെ വരവ് അല്ലെങ്കിൽ ചിലവ് ഇപ്രകാരമാണ്:

- വിദേശ കറൻസി ചെലവഴിച്ചു - ഇല്ല
- വിദേശ കറൻസി സമ്പാദിച്ചു - ഇല്ല

17. സാമ്പത്തിക വർഷത്തിൽ നടന്ന പൊതുയോഗങ്ങൾ

ഈ വർഷം കമ്പനി പൊതുയോഗങ്ങളൊന്നും നടത്തിയിട്ടില്ല.

18. കേന്ദ്ര സർക്കാരിന് റിപ്പോർട്ട് ചെയ്യാവുന്നവ ഒഴികെയുള്ള ഓഡിറ്റർമാർ റിപ്പോർട്ട് ചെയ്ത തട്ടിപ്പുകളുടെ വിശദാംശങ്ങൾ

അവലോകനം ചെയ്യുന്ന കാലയളവിൽ ഓഡിറ്റർമാർ റിപ്പോർട്ട് ചെയ്ത തട്ടിപ്പുകളൊന്നുമില്ല.

19. ക്ലെയിം ചെയ്യപ്പെടാത്ത ഡിവിഡൻ്റ് നിക്ഷേപകരുടെ വിദ്യാഭ്യാസ, സംരക്ഷണ ഫണ്ടിലേക്ക് കൈമാറുക

2013-ലെ കമ്പനീസ് ആക്ടിൻ്റെ സെക്ഷൻ 125(2) പ്രകാരം, കേന്ദ്ര ഗവൺമെൻ്റ് സ്ഥാപിച്ച ഇൻവെസ്റ്റർ എജ്യൂക്കേഷൻ ആൻ്റ് പ്രൊട്ടക്ഷൻ ഫണ്ടിലേക്ക് പണമടയ്ക്കുന്നതിന് സാമ്പത്തിക വർഷവുമായി ബന്ധപ്പെട്ട ക്ലെയിം ചെയ്യപ്പെടാത്തതോ നൽകപ്പെടാത്തതോ ആയ ഡിവിഡൻ്റുകളൊന്നും ഇല്ല.

20. ഓഡിറ്റർമാരുടെ അഭിപ്രായത്തിനുള്ള മറുപടി

സ്വയം വിശദീകരണം

21. ജീവനക്കാരുടെ വിശദാംശങ്ങൾ

കമ്പനികളുടെ (മാനേജീരിയൽ പേഴ്സണൽ നിയമനവും പ്രതിഫലവും) റൂൾസ്, 2014 ലെ റൂൾ 5(2) പ്രകാരം ബോർഡിൻ്റെ റിപ്പോർട്ടിൽ വിശദാംശങ്ങൾ നൽകേണ്ട ജീവനക്കാർ കമ്പനിയിൽ ഇല്ല.

22. ബന്ധപ്പെട്ട കക്ഷികളുമായി ഉണ്ടാക്കിയ കരാറുകളുടെയോ ക്രമീകരണങ്ങളുടെയോ വിശദാംശങ്ങൾ

അവലോകനം ചെയ്യുന്ന വർഷത്തിൽ, 2013-ലെ കമ്പനീസ് ആക്ടിൻ്റെ സെക്ഷൻ 188 നിർവചിച്ചിരിക്കുന്ന പ്രകാരം ബന്ധപ്പെട്ട കക്ഷികളുമായി കരാറോ ക്രമീകരണങ്ങളോ നടത്തിയിട്ടില്ല.

23. മെറ്റീരിയൽ മാറ്റങ്ങളും പ്രതിബദ്ധതകളും

കമ്പനിയുടെ സാമ്പത്തിക വർഷാവസാനത്തിനും റിപ്പോർട്ടിൻ്റെ തീയതിക്കും ഇടയിൽ കമ്പനിയുടെ സാമ്പത്തിക നിലയെ ബാധിക്കുന്ന കാര്യമായ മാറ്റങ്ങളോ പ്രതിബദ്ധതകളോ (commitments) ഉണ്ടായിട്ടില്ല.

24. റെഗുലേറ്റർമാരോ കോടതികളോ ട്രൈബ്യൂണലുകളോ പാസാക്കിയ സുപ്രധാനവും ഭൗതികവുമായ ഉത്തരവുകൾ

ഭാവിയിൽ കമ്പനിയുടെ പ്രവർത്തനങ്ങളെ ബാധിക്കുന്ന കാര്യമായതും പ്രധാനപ്പെട്ടതുമായ ഉത്തരവുകളൊന്നും റെഗുലേറ്റർമാരോ കോടതികളോ ട്രൈബ്യൂണലുകളോ റിപ്പോർട്ട് ചെയ്ത കാലയളവിലേക്ക് പാസാക്കിയിട്ടില്ല.

25. 2013-ലെ ജോലിസ്ഥലത്ത് സ്ത്രീകൾക്കെതിരായ ലൈംഗിക പീഡനം (തടയലും നിരോധനവും പരിഹാരവും) നിയമത്തിന് കീഴിലുള്ള കമ്പനിയുടെ ബാധ്യത

അവലോകനം ചെയ്ത വർഷത്തിൽ, ജോലിസ്ഥലത്ത് സ്ത്രീകൾക്കെതിരായ ലൈംഗിക പീഡനത്തിന് (തടയലും നിരോധനവും പരിഹാരവും) പരാതികളൊന്നും ലഭിച്ചിട്ടില്ല.

26. ചെലവ് രേഖയുടെ പരിപാലനം

2014-ലെ കമ്പനികളുടെ (കോസ്റ്റ് റെക്കോർഡ്സ് ആൻഡ് ഓഡിറ്റ്) നിയമങ്ങൾ പ്രകാരം കമ്പനിയുടെ കോസ്റ്റ് റെക്കോർഡുകളുടെ പരിപാലനം അല്ലെങ്കിൽ കോസ്റ്റ് ഓഡിറ്റ് നിർബന്ധമാക്കിയിട്ടില്ല.

27. ജാഗ്രത മെക്കാനിസം

കമ്പനി ആക്ട് 2013-ലെ സെക്ഷൻ 177(9), കമ്പനികളുടെ റൂൾ 7 (ബോർഡും അതിന്റെ അധികാരങ്ങളും) റൂൾസ്, 2014-ന്റെ റൂൾ 7 എന്നിവയ്ക്ക് കീഴിൽ കമ്പനി പരിരക്ഷപ്പെടാത്തതിനാൽ ജാഗ്രതാ സംവിധാനം സ്ഥാപിക്കേണ്ട ആവശ്യമില്ല.

28. റിസ്ക് മാനേജ്മെന്റ് നയം

ബിസിനസ്സ് അപകടസാധ്യതകളും അവസരങ്ങളും തിരിച്ചറിയുന്നതിനും വിലയിരുത്തുന്നതിനും കമ്പനിക്ക് ശക്തമായ റിസ്ക് മാനേജ്മെന്റ് ചട്ടക്കൂട് ഉണ്ട്. ഈ ചട്ടക്കൂട് സുതാര്യത സൃഷ്ടിക്കാനും ബിസിനസ്സ് ലക്ഷ്യങ്ങളിൽ പ്രതികൂല സ്വാധീനം കുറയ്ക്കാനും കമ്പനിയുടെ മത്സര നേട്ടം വർദ്ധിപ്പിക്കാനും ശ്രമിക്കുന്നു. ഡോക്യുമെന്റേഷനും റിപ്പോർട്ടിംഗും ഉൾപ്പെടെ വിവിധ തലങ്ങളിൽ എന്റർപ്രൈസിലൂടെ നീളം റിസ്ക് മാനേജ്മെന്റ് സമീപനത്തെ ബിസിനസ്സ് റിസ്ക് ചട്ടക്കൂട് നിർവചിക്കുന്നു.

29. ആന്തരിക സാമ്പത്തിക നിയന്ത്രണം

ബിസിനസിന്റെ ചിട്ടയായതും കാര്യക്ഷമവുമായ നടത്തിപ്പ് ഉറപ്പാക്കുന്നതിന് കമ്പനിയുടെ ബിസിനസിന്റെ വലുപ്പത്തിനും സ്വഭാവത്തിനും അനുസൃതമായ നയങ്ങളും നടപടിക്രമങ്ങളും കമ്പനി സ്വീകരിച്ചിട്ടുണ്ട്. കമ്പനിയുടെ നയങ്ങൾ പാലിക്കുന്നതിനും അതിന്റെ ആസ്തികൾ സംരക്ഷിക്കുന്നതിനും തട്ടിപ്പുകൾ തടയുന്നതിനും കണ്ടെത്തുന്നതിനും കമ്പനിയിലെ ആന്തരിക നിയന്ത്രണ സംവിധാനങ്ങൾ പര്യാപ്തമാണ്.

30. അംഗീകാരം

മാതൃ കമ്പനികൾ, സംസ്ഥാന ഗവൺമെന്റ്, തദ്ദേശ സ്ഥാപന അധികാരികൾ, ബാങ്കുകളും കമ്പനിയുമായി ബന്ധമുള്ള മറ്റെല്ലാവരും നൽകിയ സഹായത്തിന് ഡയറക്ടർമാർ തങ്ങളുടെ ആത്മാർത്ഥമായ അഭിനന്ദനവും നന്ദിയും രേഖപ്പെടുത്തുന്നു. കമ്പനിയുടെ ജീവനക്കാർ നൽകിയ പൂർണ്ണഹൃദയത്തോടെയുള്ള സഹകരണത്തിനും ബോർഡ് ആത്മാർത്ഥമായ അഭിനന്ദനം രേഖപ്പെടുത്തുന്നു.

ബോർഡിന്റെ ഉത്തരവു പ്രകാരം

(ഒപ്പ്)
ശ്രീ.രാജമാണിക്കം ഐഎഎസ്
ഡയറക്ടർ

(ഒപ്പ്)
ഷീലതോമസ്
മാനേജിങ് ഡയറക്ടർ
DIN: 02620668

സ്ഥലം : തിരുവനന്തപുരം
തീയതി : 11/03/2022

INDEPENDENT AUDITORS' REPORT (REVISED)

To

The Shareholders,
M/s. Kerala Rubber Ltd
Thiruvananthapuram

Report on the Financial Statements:

We have audited the accompanying financial statements of M/s. KERALA RUBBER LTD, which comprises the Balance Sheet as at 31 March, 2021, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2021, and its profit/loss for the year ended on that date subject to our comments in annexure under 143(5).

Going Concern

We have audited the financial statements of the company and found that there is no material uncertainty related to Going Concern for the period ended 31st March, 2021.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company'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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. The Company's loan accounts are already marked as NPA by the bankers and consequently the company's financial stability is questionable owing to operational setbacks due to Covid pandemic situation during the audit period.
- If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.

- Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report 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 purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report is in agreement with the books of account
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) Our Comment on internal financial controls under clause (i) of Section 143(3), Based on our audit carried out and consideration of the internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view, nothing has come to our notice during the course of our audit that the company does not have internal financial controls or that they are inadequate or ineffective.

- f) In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business.
- g) 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:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- h) We wish to note that Annual General Meeting for the Financial Year 2019-20 was not convened and hence Accounts for the Financial Year 2019-20 was not adopted in the Annual General Meeting.
- i) We had issued an audit report dated 08-03-2022, however due to regulatory compliance issues we are revising the date of our report everything else remaining the same as in previous report.

For Hari Pillai & Co
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor

M.No.217180

UDIN:22217180AEKGMG6014

Place : Trivandrum

Date : 11.03.2022

ANNEXURE TO THE REVISED INDEPENDENT AUDITOR'S REPORT
AS PER THE DIRECTIONS UNDER SUB-SECTION (5)
OF SECTION 143 OF THE COMPANIES ACT, 2013

1. The Company has system in place to process all the accounting transactions through IT systems.
2. There is no restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to company's inability to repay loan.
3. Equity share capital from the state government is not received as cash/ bank receipts but was recorded through book entry as advance receivable in the Financial Statements

Sector Specific Sub-directions under section 143(5) of the Companies Act, 2013 – Manufacturing Sector.

- i) The Company has not commenced its operations.

For **Hari Pillai & Co**
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor

M.No.217180

UDIN:22217180AEKGMG6014

Place : Trivandrum

Date : 11.03.2022

BALANCE SHEET AS AT 31ST MARCH 2021

	Particulars	Note No.	2020-21 (₹)	2019-20 (₹)
I.	EQUITY AND LIABILITIES:			
1.	Shareholders' funds			
	(a) Share Capital	1	500,000.00	500,000.00
	(b) Reserves and Surplus	2	(229,724.00)	(135,456.00)
2.	Non-current liabilities			
	(a) Long term Borrowings	3	129,724.00	85,456.00
	(b) Deferred Tax Liabilities (Net)	4	-	-
3.	Current liabilities			
	(a) Short term Borrowings		-	-
	(b) Trade Payables		-	-
	(c) Other Current Liabilities	5	100,000.00	50,000.00
	TOTAL		500,000.00	500,000.00
II.	ASSETS:			
	Non-current Assets			
1.	(a) Property, Plant & Equipments			
	(i) Tangible Assets	6	-	-
	(ii) Intangible Assets			
2.	Current assets			
	(a) Trade Receivables		-	-
	(b) Cash and Cash Equivalents	7	-	-
	(c) Short-Term Loans and Advances	8	-	-
	(d) Other Current Assets	9	500,000.00	500,000.00
	TOTAL		500,000.00	500,000.00
	Significant Accounting Policies & Notes on Financial Statement	1 to 22		

As per our report of even date

For M/s Hari Pillai & Co
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor
M.No.217180

Place : Trivandrum
Date : 11.03.2022

For and on behalf of the Board of Directors

Sheela Thomas IAS
Managing Director
DIN: 02620668

M G Rajamanickam IAS
Director
DIN: 06847977

STATEMENT OF PROFIT AND LOSS AS ON 31.03 2021

	Particulars	Note No.	2020-21 (₹)	2019-20 (₹)
1 .	INCOME:			
	Revenue from Operations	10		-
	Total Revenue			-
2 .	EXPENDITURE:			
	Operating Expenses	11		-
	Employee Benefits Expense	12		-
	Finance Costs	13		-
	Other Expenses	14	94,268.00	135,456.00
	Total expenses		94,268.00	135,456.00
3 .	Profit / (Loss) before Tax		94,268.00	(135,456.00)
	Less: Depreciation			-
4.	Profit / (Loss) before tax after Depreciation		94,268.00	(135,456.00)
	Prior Period Adjustments			-
	Profit / (Loss) before tax		94,268.00	(135,456.00)
5 .	Tax expense:			
	(1) Current Tax			-
	(2) MAT Credit			-
	(3) Deferred Tax			20.75
	Profit / (Loss) for the Period		94,268.00	(135,456.00)
6.	Earnings per equity share of face value of ₹ 100/- each			
	[1] Basic	15	(18.85)	(27.10)
	[2] Diluted		(18.85)	(27.10)
	Significant Accounting Policies & Notes on Financial Statement	1 to 22		

As per our report of even date

For M/s Hari Pillai & Co
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor
M.No.217180

Place : Trivandrum
Date : 11.03.2022

For and on behalf of the Board of Directors

Sheela Thomas IAS
MANAGING DIRECTOR
DIN: 02620668

M G Rajamanickam IAS
Director
DIN: 06847977

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

1. Share Capital

Share Capital	2020-21		2019-20	
	Number	Amount (₹)	Number	Amount (₹)
Authorised				
Equity Shares of ₹ 100 each	10,000.00	1,000,000.00	10,000.00	1,000,000.00
Issued				
Equity Shares of ₹ 100 each	5,000.00	500,000.00	5000.00	500,000.00
Subscribed & Paid up				
Equity Shares of ₹ 100 each fully paid	5,000.00	500,000.00	5,000.0	500,000.00
Total	5,000.00	500,000.00	5,000.00	500,000.00

1.1. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	2020-21		2019-20	
	Number	Amount (₹)	Number	Amount (₹)
Shares	5000	500,000.00	-	-
Shares issued			5,000.00	500,000.00
Shares bought			-	-
Shares	5000	500,000.00	5000	500,000.00

1.2. Shares in the Company held by each Shareholder holding more than 5 Percent Shares

Name of Shareholder	2020-21		2019-20	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Governor of Kerala	4,994	99.80%	4,994	99.80%
Total	4,994	99.80%	4,994	99.80%

2. Reserves and Surplus

Particulars	2020-21 (₹)	2019-20 (₹)
a. Profit & Loss Account:		
Opening balance	(135,456.00)	-
(+) Net Profit/(Net Loss) For the current year	(94,268.00)	(135,456.00)
(-) Interim Dividends (Including Dividend Tax)	-	.
Closing Balance	(229,724.00)	(135,456.00)
Total	(229,724.00)	(135,456.00)

3. Long term Borrowings

Particulars	2020-21 (₹)	2019-20 (₹)
KSIDCL	129,724.00	85,456.00
Total	129,724.00	85,456.00

4. Deferred Tax Asset / (Liability) (Net)

Particulars	2020-21 (₹)	2019-20 (₹)
Deferred Tax Assets		
Related to Fixed Assets	-	-
Deferred Tax Liability		
Related to Fixed Assets		
Total	-	-

5. Other Current Liabilities

Particulars	2020-21 (₹)	2019-20 (₹)
Internal Audit Fee Payable	50,000.00	25,000.00
Statutory Audit Fee Payable	50,000.00	25,000.00
Total	100,000.00	50,000.00

5.1. The company has initiated the process of identifying the service providers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the service providers regarding their status under the said Act as at 31st March 2021, disclosure relating to amounts unpaid as at the year end, if any have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

7. Cash and Cash Equivalents

Particulars	2020-21 (₹)	2019-20 (₹)
a. Cash on hand	-	-
b. Balances with banks	-	-
Total	-	-

8. Short-Term Loans and Advances

Particulars	2020-21 (₹)	2019-20 (₹)
Unsecured & Considered Good	-	-
Total	-	-

9. Current Assets

Particulars	2020-21 (₹)	2019-20 (₹)
Governor of kerala	499,400.00	499,400.00
Jyothikumar Pillai Balakrishnan	100.00	100.00
Kerala State Industrial Development Corporation Ltd	100.00	100.00
KINFRA	100.00	100.00
Krishnapillai Radhakrishnan	100.00	100.00
Preetha Sukumaran Nair	100.00	100.00
Unnikrishnan Thualsimani	100.00	100.00
Total	500,000.00	500,000.00

10. Revenue from Operations

Particulars	2020-21 (₹)	2019-20 (₹)
Revenue from Operations	-	-
Total	-	-

11. Operating Expenses

Particulars	2020-21 (₹)	2019-20 (₹)
Total	-	-

12. Employee Benefits Expense

Particulars	2020-21 (₹)	2019-20 (₹)
Total	-	-

13. Finance Costs

Particulars	2020-21 (₹)	2019-20 (₹)
Total	-	-

14. Other Expenses

Particulars	2020-21 (₹)	2019-20 (₹)
Audit fees	25000.00	25,000.00
Internal Audit Fees	25000.00	25,000.00
Advertisement Expenses	44268.00	
Preliminary expense		73,856.00
Professional fees and charges		6,000.00
ROC and MCA filing fees		5,600.00
Total	94,268.00	135,456.00

15. Earnings Per Share

Particulars	2020-21 (₹)	2019-20 (₹)
a) Net Profit after tax as per Statement of Profit & Loss attributable to Equity Share Holders (₹)	(94,268.00)	(135,456.00)
b) Weighted Average Number of Equity Shares (Nos.)	5,000	5,000
c) Basic and Diluted Earnings Per Share (₹)	(18.90)	(27.09)
d) Face Value per Equity Share (₹)	100.00	100.00

A sum of ₹ Nil (Previous Year ₹ Nil (Net Credit)) has been included under Other Income representing Prior Period Adjustments.

16. Earnings in Foreign Exchange:

Particulars	2020-21 (₹)	2019-20 (₹)
Total		-

17. Remittance in Foreign Currency on account of Dividend:

Particulars	2020-21 (₹)	2019-20 (₹)
a) Number of Non-resident Share Holders	-	-
b) Number of Equity Shares held by them	-	-
c) (i) Amount of Dividend Paid	-	-

18. Expenditure in Foreign Currency:

Particulars	2020-21 (₹)	2019-20 (₹)
Total	-	-

In the opinion of the management, there is no impairment in the value of fixed assets of the company within the meaning of Accounting Standard – 28 Impairment of Assets issued by the Institute of Chartered Accountants of India.

In the opinion of the management, the Current Assets have a value on realization in the ordinary course of business, which is at least equal to the amount at which they are stated in the balance sheet.

Balances of Trade Receivables, Short-term Loans and Advances and Other Current Liabilities are subject to confirmation and reconciliation.

19. Related Party Transaction

Name of the related Party	Nature of related Party relationship
Kerala State Industrial Development Corporation Ltd	Share Holder

20. Transactions with Related Parties during the year:

Advance Received	Amount (₹)
Kerala State Industrial Development Corporation Ltd	44268.00

21. The original financial statements dated 08-03-2022 is being revised due to regulatory compliance issues we are revising the date of our Financial statement everything else remaining the same as in previous Financial statements.

NOTE 22**Significant Accounting Policies****A. Basis for preparation of Financial Statements**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the accounting principles generally accepted in India and comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and the relevant provisions of the Companies Act, 2013. Except where otherwise stated, the accounting principles have been consistently applied.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Fixed assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost of fixed assets includes freight and other incidental expenditure related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of fixed assets is capitalised to respective fixed assets.

D. Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated depreciation. Cost of intangible assets includes expenditure related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition of intangible assets is capitalised to respective assets.

E. Depreciation

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as per the Part C of Schedule II to the Companies Act 2013. Depreciation for assets purchased/sold during a period is proportionately charged. Intangible assets are amortized over the respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

F. Impairment of Assets

The carrying amount of Fixed Assets are reviewed at each Balance sheet date to assess whether they are recorded in excess of their recoverable amounts, and where the carrying values exceeds the estimated recoverable amount, the assets are written down to their recoverable amount.

G. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations comprises of income from manufacture of Automotives.

H. Foreign Currency Transactions

a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.
- c) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

I. Employee Benefits

The Company is not covered under Payment of Gratuity Act for the year.

J. Taxes on Income

Current tax is determined on the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

K. Earnings Per Share

In accordance with the Accounting Standard (AS-20),"Earning Per Share issued by the Institute of Chartered Accountants of India, basic and diluted earning per share is computed using the weighted average number of equity shares outstanding during the period.

L. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

As per our report of even date

For M/s Hari Pillai & Co
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor
M.No.217180

Place : Trivandrum
Date : 11.03.2022

For and on behalf of the Board of Directors

Sheela Thomas IAS
MANAGING DIRECTOR
DIN: 02620668

M G Rajamanickam IAS
Director
DIN: 06847977



**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II)
KERALA, THIRUVANANTHAPURAM**

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER
SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL
STATEMENTS OF KERALA RUBBER LIMITED FOR THE YEAR ENDED 31 MARCH
2021.**

The preparation of financial statements of **Kerala Rubber Limited** for the year ended **31 March 2021** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the 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 **11 March 2022**.

I, on behalf of the Comptroller and Auditor General of India have decided not to conduct the supplementary audit of the financial statements of **Kerala Rubber Limited** for the year ended **31 March 2021** under section 143 (6) (a) of the Act.

For and on behalf of
The Comptroller and Auditor General of India

DR. BIJU JACOB
PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II), KERALA

Thiruvananthapuram
Dated: 10.08.2022



प्रधानमहालेखाकार (लेखापरीक्षा-II) कार्यालयकेरल, तिरुवनंतपुरम- 695 001
OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II),
KERALA, THIRUVANANTHAPURAM – 695 001



CAIII-B/12-8769/29

Dated:10.08.2022

To

**The Managing Director,
Kerala Rubber Limited,
Admin Office of KPPL,
Newsprint Nagar PO,
Kottayam- 686616
Kerala**

Madam,

Sub: Comments under Section 143(6)(b) of the Companies Act, 2013 on the financial statements of Kerala Rubber Limited for the year ended 31 March 2021.

I am to forward herewith the Comment Certificate under section 143(6)(b) of the Companies Act, 2013 on the financial statements of Kerala Rubber Limited for the year ended 31 March 2021.

The Management, however, is requested to make adequate corrective measures to rectify the following deficiencies pointed out in the Draft Comments for the year 2019-20 which have been not pursued with based on the assurance or materiality;

1. The disclosure of face value of Equity Shares as ₹10 in the Statement of Profit and Loss and in the Note No. 15 to be corrected while printing the Annual Report for the year ending 31 March 2021.
2. The statement of the Statutory Auditors that they have audited the Cash Flow Statement is not correct as the Company has not prepared Cash Flow Statement for the year ended 31 March 2021. Necessary corrections to be carried out while printing the Annual Report for the year ending 31 March 2021.
3. Disclosure relating to the currency of presentation to be recorded in the Financial statements.

The assurances given may be complied with strictly.

The Comment Certificate may be placed before the Annual General Meeting complying with the provisions of section 143(6)(b) of the Act *ibid*.

Six copies of the printed Annual Reports and financial statements of the Company for the year 2020-21 duly incorporating the Comment Certificate may be forwarded to this Office at the earliest.

Telephone: 0471-2330799

e-mail: agaukerla2@cag.gov.in

Fax: 0471-2330699, 2332022



प्रधानमहालेखाकार (लेखापरीक्षा-II) का कार्यालय केरल, तिरुवनंतपुरम- 695 001
OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II),
KERALA, THIRUVANANTHAPURAM – 695 001



In addition to the above the Management is requested to comply with the following requirements;

1. To include all the annexures of the Auditors Report while printing the Annual Report.
2. To use the Rupee Symbol '₹' instead of 'Rupees/ Rs' consistently in the Financial Statements.
3. To furnish details of all financial assistance received by the Company in the form of loan, grant or share capital contribution during the year 2021-22.

Yours faithfully,

Sd/-

SENIOR DEPUTY ACCOUNTANT GENERAL (AMG-II)

