

Annual Report **2022-23**

Kerala Rubber Limited
(A Govt. of Kerala Undertaking)

KERALA RUBBER LIMITED

ANNUAL REPORT
2022- 23

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 to 01.09.2022)

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

BANKERS

1. Sub Treasury Vaikom
2. State Bank of India, Velloor
3. Kerala State Industrial Development Corporation Limited (KSIDC)

REGISTERED OFFICE

Kerala Rubber Limited
Administrative Office of KPPL
Newsprint Nagar P.O.
Velloor, Kottayam-686616

AUDITORS

M/s. Biju P. Nair & Associates
Chartered Accountants
Deepam, MRA 77
Moolavilakom Jn.
Pattoor, Vanchiyoor P.O.
Thiruvananthapuram,
Kerala - 695035

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NOTICE OF THE 4TH ANNUAL GENERAL MEETING

Notice is hereby given that the 4TH Annual General Meeting of the shareholders of the Company will be held on Tuesday the 26th day of September, 2023 at 10:30 AM through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility at the registered office (deemed venue) of the Company to consider the following businesses:

Ordinary Business:

1. *To consider and if thought fit to pass with or without modification, the following as an ordinary resolution:*

RESOLVED THAT the remuneration of M/s. Biju P. Nair & Associates, the statutory Auditor of the Company be and hereby fixed as ₹ 25,000/- (Rupees Twenty-Five Thousand only) plus GST.

Special Business:

2. *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 and adopt the financial statements of the company for the year ended 31st March 2023 as audited and reported by the auditors of the Company along with report of the Comptroller and Auditor General (C & AG) of India and directors report to the shareholders.”

Explanatory Statement relating to Item No. 2 is attached herewith.

For and on behalf of the Board of Directors

Sd/-

Sheela Thomas

Chairperson & Managing Director

Din: 02620668

Place : Kottayam

Date : 04.09.2023

NOTICE OF THE ADJOURNED 4TH ANNUAL GENERAL MEETING

Notice is hereby given that the Adjourned 4th Annual General Meeting of the members of the Company will be held on Thursday the 30th day of November 2023 at 10.30 A.M through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility at the registered office of the Company (Deemed Venue) to consider the following businesses:

Ordinary Business:

To receive, consider and adopt the Audited Balance sheet of the Company as at 31st March, 2023 and the Profit and Loss Account for the year ended as on that date together with the notes forming part of the accounts and cash flow statement together with the Directors Report, Auditors Report and comments of the Comptroller and Auditor General of India along with the Company's replies thereto.

For and on behalf of the Board of Directors

Sd/-

Sheela Thomas

Chairperson & Managing Director

Din: 02620668

Place : Kottayam

Date : 10.11.2023

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

Your Directors are pleased to present the 4th Annual Report of the Company for the financial year ended 31st March, 2023.

Financial Results

Particulars	As on 31st March, 2023 (Amount in ₹)	As on 31st March, 2022 (Amount in ₹)
Total Income	NIL	NIL
Total Expenditure	2,13,20,816	40,65,356
Depreciation	3,80,962	26,920
Profit before tax and exceptional items	(2,13,20,816)	(40,65,356)
Profit /Loss for the year	(2,12,83,122)	(40,56,886)

1. Performance Review

The Company is yet to commence its business operations in a full fledged manner. Your directors are hopeful of improving the performance in the coming years.

2. Financial Performance

During the year ended 31st March, 2023, the Company has not earned any income from its operations. The Company has incurred an expenditure of ₹ 2,13,20,816/- during the financial year. The Company has incurred a net loss of ₹ 2,12,83,122 /- during the year.

3. Authorised and Paid-up Capital

The Authorised share capital of the Company as on 1st April, 2022 was ₹ 10,00,000/- (Rupees Ten lakh only). However, the Authorised share capital of the Company was increased to ₹ 1,00,00,00,000/- i.e 1,00,00,000 equity shares of ₹ 100/- each vide the Extraordinary General Meeting of the Company dated 07/04/2022. The Authorised share capital of the Company as on 31st March, 2023 is ₹ 100,00,00,000/- (Rupees One Hundred Crore Only). The paid up and

subscribed capital of the Company as on 31st March, 2023 was ₹ 4,09,32,800/- (Rupees Four Crore Nine Lakh Thirty-Two Thousand Eight Hundred Only) divided into 4,09,328 equity shares of ₹ 100/- each.

4. Issue of shares or other convertible securities

During the year under report, the Company has converted working capital loan amounting to ₹ 4,04,32,800/- received from the Government of Kerala into equity shares of 4,04,328 of ₹ 100/- each. The shares were allotted in the name of Governor of Kerala on behalf of Government of Kerala.

5. The change in the nature of business if any

There is no change in the nature of the Company's business during the financial year under review.

6. Transfer to Reserve

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

7. Dividend

During the year under report, Company has not declared any dividends.

8. Subsidiaries, Joint Ventures and Associate Companies

During the year under report, the Company does not have any Subsidiary, Joint Venture or Associate company.

9. Board of Directors and Key Managerial Personnel

A. Composition of the Board of Directors

As on 31st March 2022, the constitution of the Board of Directors of the Company was as follows:

Sl. No.	Name of Directors	DIN	Designation
01	Sheela Thomas IAS (Rtd)	02620668	Chairperson & Managing Director
02	Dr. K.N. Raghavan IRS	07778055	Director
03	Rajamanickam Marimuthu Gurusamy IAS	06847977	Director
04	Harikishore Subramanian IAS	06622304	Director
05	Santhosh Koshy Thomas	02561345	Director

During the year, Mr. RAJAMANICKAM MARIMUTHU GURUSAMY (Holding DIN: 06847977) has ceased from Directorship with effect from 01.09.2022, as he has been transferred from the post of Managing Director of KSIDC.

As on 31.03.2023, the constitution of the Board of Directors is as follows:

Sl. No.	Name of Directors	DIN	Designation
01	Sheela Thomas IAS (Rtd)	02620668	Chairperson & Managing Director
02	Dr. K.N. Raghavan IRS	07778055	Director
03	Harikishore Subramanian IAS	06622304	Director
04	Santhosh Koshy Thomas	02561345	Director

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

The Board of Directors met 6 times during the financial year 2022-2023. The dates of the meetings are 04.05.2022, 01.08.2022, 01.09.2022, 30.09.2022, 19.01.2023, and 27.03.2023.

The name of Directors of the Board, their attendance at the Board Meetings are as under:

Sl. No.	Name of Directors	Din	Designation	No of Board Meeting Attended
01	Sheela Thomas IAS (Rtd)	02620668	Chairperson & Managing Director	6
02	Dr. K.N. Raghavan IRS	07778055	Director	6
03	Harikishore Subramanian IAS	06622304	Director	6
04	Santhosh Koshy Thomas	02561345	Director	5

10. Appointment and Remuneration of Key Managerial Personnel

During the year, Mr. RAJAMANICKAM MARIMUTHU GURUSAMY (Holding DIN: 06847977) has ceased to be a director with effect from 01.09.2022 due to transfer from the post of Managing Directorship of KSIDC.

11. General Meetings held during the Financial Year

Company has conducted the following Annual General Meetings and Extraordinary General Meeting during the year:

1. Adjourned 1st AGM – 07.04.2022
2. Adjourned 2nd AGM – 07.04.2022
3. Adjourned 1st AGM – 28.09.2022
4. Adjourned 2nd AGM – 28.09.2022
5. 3rd AGM – 28.09.2022

6. Adjourned 3rd AGM – 15.02.2023
7. Extraordinary General Meeting – 07.04.2022

12. Disclosure of Composition of Audit Committee

The provisions of rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 and rule 6 of Companies (Meetings of Board and its powers) Rules, 2014 which mandates the constitution of the Audit Committee is not applicable to the Company during this financial year as the paid up share capital of the Company is less than Rupees Ten Crore.

13. Nomination and Remuneration Committee

The provisions of rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 and rule 6 of Companies (Meetings of Board and its powers) Rules, 2014 which mandates the constitution of the Nomination and Remuneration Committee is not applicable to the Company during this financial year as the paid-up share capital of the Company is less than Rupees Ten Crore.

14. Independent Directors

The Company does not fall within the provision of Section 149 of the Companies Act, 2013. Hence not required to appoint independent directors in this financial year.

15. Secretarial Standards

Company has duly adopted and observed SS-1 and SS-2 pursuant to the provisions of section 118(10) of the Companies Act, 2013.

16. 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. This clause is not applicable to this Company, since the company is not listed in anywhere in India or Outside India.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and those systems were adequate and operating effectively.

17. 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.

18. Unsecured Loan

The Company has availed unsecured loan amounting to ₹ 75,95,000/- from KSIDC and received an amount of ₹ 2,86,34,745/- from Government of Kerala as Government Assistance Fund.

19. Deposits

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.

20. Corporate Social Responsibility

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

21. Statutory Auditors

M/s. BIJU P.Nair & ASSOCIATES, Chartered Accountants, Deepam, MRA 77, Moolavilakom Jn., Pattoor Vanchiyoor P O Trivandrum 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 2022-23.

22. Comments by the Board on Every Qualification, Reservation or Adverse Remark or Disclaimer Made by the Auditor

The notes forming part of the accounts are self-explanatory and do not call for any further clarification.

23. 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 |

24. Extracts of Annual Return and other Disclosures under Companies (Appointment & Remuneration) Rules, 2014

The Extract of Annual Return in form No.MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules, 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 is annexed hereto and forms part of this report.

25. 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.

26. 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.

27. Particulars of Employees

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

28. 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.

29. Report of the Comptroller and Auditor General of India (Office of the Principal Accountant General (Audit-II Kerala, Thiruvananthapuram))

In accordance with Section 143(6)(b) of the Companies Act of 2013, the Comptroller and Auditor General of India [Office of the Principal Accountant General (Audit-II Kerala, Thiruvananthapuram)] has provided comments on the 2022-2023 financial statements in their audit report dated 17/10/2023. A copy of the same is placed as part of this Report.

30. Material Changes and Commitments, if any, 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

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.

31. Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and the Company's Operations in Future

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.

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

During the year under review, there is no complaint with allegations of sexual harassment were filed, as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

33. 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.

34. 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.

35. 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.

36. Internal Financial Control

The Company has adopted policies and procedures commensurate to the size and nature of the 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 the Company's policies and safeguarding of its assets and prevention and detection of fraud.

37. Acknowledgement

Your Directors wish to express 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 wishes to express 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/-

Sheela Thomas

Chairperson & Managing Director

Din: 02620668

Place : Kottayam

Date : 08.11.2023

ബോർഡ് റിപ്പോർട്ട്

അംഗങ്ങൾക്ക്,

2023 മാർച്ച് 31-ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തേക്കുള്ള കമ്പനിയുടെ മൂന്നാംവാർഷിക റിപ്പോർട്ട് അവതരിപ്പിക്കുന്നതിൽ നിങ്ങളുടെ ഡയറക്ടർമാർ സന്തുഷ്ടരാണ്.

സാമ്പത്തിക ഫലങ്ങൾ (Financial Results):

Particulars	2022-23 (in ₹)	2021-22 (in ₹)
മൊത്തം വരുമാനം	ഇല്ല	ഇല്ല
മൊത്തം ചെലവ്	2,13,20,816	40,65,356
മൂല്യത്തകർച്ച	3,80,962	26,920
നികുതിക്ക് മുമ്പുള്ള ലാഭവും അസാധാരണമായ ഇനങ്ങളും	(2,13,20,816)	(40,65,356)
വർഷത്തേക്കുള്ള ലാഭം/നഷ്ടം	(2,12,83,122)	(40,56,886)

1. പ്രകടന അവലോകനം

കമ്പനി ഇതുവരെ അതിന്റെ ബിസിനസ് പ്രവർത്തനങ്ങൾ പൂർണ്ണമായ രീതിയിൽ ആരംഭിച്ചിട്ടില്ല. കമ്പനിയുടെ ഡയറക്ടർമാർ വരും വർഷങ്ങളിൽ പ്രകടനം മെച്ചപ്പെടുത്തുമെന്ന പ്രതീക്ഷയിലാണ്.

2. സാമ്പത്തിക പ്രകടനം (Financial Performance)

2023 മാർച്ച് 31-ന് അവസാനിച്ച വർഷത്തിൽ, കമ്പനി അതിന്റെ പ്രവർത്തനങ്ങളിൽ നിന്ന് ഒരു വരുമാനവും നേടിയിട്ടില്ല. പ്രസ്തുത സാമ്പത്തിക വർഷത്തിൽ കമ്പനിക്ക് ₹ 2,13,20,816/- രൂപ ചിലവായി. ഈ വർഷം കമ്പനിക്ക് ₹ 2,12,83,122/- രൂപയുടെ നഷ്ടം ഉണ്ടായിട്ടുണ്ട്.

3. അംഗീകൃതവും പണമടച്ചതുമായ മൂലധനം

അവലോകന കാലയളവിൽ, കമ്പനിയുടെ അംഗീകൃത മൂലധനം 10,00,000 രൂപയായിരുന്നു (പത്ത് ലക്ഷം രൂപ മാത്രം). 07/04/2022 തീയതിയിലെ കമ്പനിയുടെ അസാധാരണ പൊതുയോഗത്തിൽ, കമ്പനിയുടെ അംഗീകൃത ഓഹരി മൂലധനം ₹ 1,00,00,00,000/- രൂപയായി വർദ്ധിപ്പിച്ചു, അതായത് ₹ 100/- രൂപയുടെ 1,00,00,000 ഇക്വിറ്റി ഷെയറുകൾ. 2022 മാർച്ച് 31-ന് കമ്പനിയുടെ അടച്ചതും സബ്സ്ക്രൈബ് ചെയ്തതുമായ മൂലധനം ₹ 4,09,32,800/- രൂപയാണ് (നാലുകോടി ഒൻപത് ലക്ഷത്തി മൂപ്പത്തിരണ്ടായിരത്തി എണ്ണൂറ് മാത്രം) ₹ 100/- രൂപ വീതമുള്ള 4,09,328 ഇക്വിറ്റി ഷെയറുകളായി തിരിച്ചിരിക്കുന്നു.

4. ഷെയറുകളുടെ ഇഷ്യൂ അല്ലെങ്കിൽ മറ്റ് കൺവേർട്ടിബിൾ സെക്യൂരിറ്റികൾ

റിപ്പോർട്ട് ചെയ്ത വർഷത്തിൽ, കമ്പനി കേരള സർക്കാരിൽ നിന്ന് ലഭിച്ച പ്രവർത്തന മൂലധന വായ്പയായ ₹ 4,04,32,800/- ഓരോന്നിനും ₹ 100/- ന്റെ 4,04,328 ഇക്വിറ്റി ഓഹരികളാക്കി മാറ്റി. കേരള സർക്കാരിന് വേണ്ടി കേരള ഗവർണ്ണറുടെ പേരിലാണ് ഓഹരികൾ അനുവദിച്ചത്.

5. ബിസിനസിന്റെ സ്വഭാവത്തിലുള്ള മാറ്റം

അവലോകനം ചെയ്യുന്ന സാമ്പത്തിക വർഷത്തിൽ കമ്പനിയുടെ ബിസിനസിന്റെ സ്വഭാവത്തിൽ മാറ്റമില്ല.

6. കരുതൽശേഖരം (Transfer to Reserve)

ഈ കാലയളവിൽ കമ്പനി ഏതെങ്കിലും പ്രത്യേക കരുതൽ ശേഖരത്തിലേക്ക് തുകകളൊന്നും കൈമാറിയിട്ടില്ല.

7. ലാഭവിഹിതം

റിപ്പോർട്ട് പ്രകാരം കമ്പനി ലാഭവിഹിതം പ്രഖ്യാപിച്ചിട്ടില്ല.

8. ഡയറക്ടർ ബോർഡ്:

(എ). ഡയറക്ടർ ബോർഡിന്റെ ഘടന

2023 മാർച്ച് 31 വരെ, കമ്പനിയുടെ ഡയറക്ടർ ബോർഡിന്റെ ഘടന താഴെ പറയും പ്രകാരമായിരുന്നു:

ക്രമ നമ്പർ	ഡയറക്ടർമാരുടെ പേര്	ഡി.ഐ.എൻ (DIN)	പദവി
01	ഷീല തോമസ് ഐ.എ.എസ്. (റിട്ട.)	02620668	ചെയർപേഴ്സൺ & മാനേജിംഗ് ഡയറക്ടർ
02	ഡോ. കെ.എൻ. രാഘവൻ ഐ.ആർ.എസ്.	07778055	ഡയറക്ടർ
03	രാജമാണിക്കം മാരിമുത്തു ഗുരുസാമി ഐ.എ.എസ്.	06847977	ഡയറക്ടർ
04	ഹരികിഷോർ സുബ്രഹ്മണ്യൻ ഐ.എ.എസ്.	06622304	ഡയറക്ടർ
05	സന്തോഷ് കോശി തോമസ്	02561345	ഡയറക്ടർ

ശ്രീ രാജമാണിക്കം മാരിമുത്തു ഗുരുസാമി (ഹോൾഡിംഗ് ഡിൻ: 06847977) KSIDC യുടെ മാനേജിംഗ് ഡയറക്ടർ സ്ഥാനത്ത് നിന്ന് സ്ഥാനം മാറിയതിനാൽ, 01.09.2022 മുതൽ ഡയറക്ടർ സ്ഥാനത്ത് നിന്ന് അദ്ദേഹം വിരമിച്ചു.

31.03.2023 വരെ ഡയറക്ടർ ബോർഡിന്റെ ഘടന ഇപ്രകാരമാണ്:

ക്രമ നമ്പർ	ഡയറക്ടർമാരുടെ പേര്	ഡി.ഐ.എൻ (DIN)	പദവി
01	ഷീല തോമസ് ഐ.എ.എസ്. (റിട്ട.)	02620668	ചെയർപേഴ്സൺ & മാനേജിംഗ് ഡയറക്ടർ
02	ഡോ. കെ.എൻ. രാഘവൻ ഐ.ആർ.എസ്.	07778055	ഡയറക്ടർ
03	ഹരികിഷോർ സുബ്രഹ്മണ്യൻ ഐ.എ.എസ്.	06622304	ഡയറക്ടർ
04	സന്തോഷ് കോശി തോമസ്	02561345	ഡയറക്ടർ

(ബി). ബോർഡ് ഓഫ് ഡയറക്ടേഴ്സിന്റെ മീറ്റിംഗുകളും ഹാജരും

2022-2023 സാമ്പത്തിക വർഷത്തിൽ ഡയറക്ടർ ബോർഡ് 6 തവണ യോഗം ചേർന്നു. 04.05.2022, 01.08.2022, 01.09.2022, 30.09.2022, 19.01.2023, 27.03.2023 തീയതികളിലാണ് മീറ്റിംഗ് നടന്നത്.

ക്രമ നമ്പർ	ഡയറക്ടർമാരുടെ പേര്	ഡിൻ (DIN)	പദവി	പങ്കെടുത്ത ബോർഡ് മീറ്റിംഗുകളുടെ എണ്ണം
01	ഷീല തോമസ് ഐ.എ.എസ്. (റിട്ട.)	02620668	ചെയർപേഴ്സൺ & മാനേജിംഗ് ഡയറക്ടർ	6
02	ഡോ. കെ.എൻ. രാഘവൻ ഐ.ആർ.എസ്.	07778055	ഡയറക്ടർ	6
03	ഹരികിഷോർ സുബ്രഹ്മണ്യൻ ഐ.എ.എസ്.	06622304	ഡയറക്ടർ	6
04	സന്തോഷ് കോശി തോമസ്	02561345	ഡയറക്ടർ	5

10. പ്രധാന മാനേജർമാരുടെ നിയമനവും പ്രതിഫലവും

ശ്രീ രാജമാണിക്കം മാരിമുത്തു ഗുരുസാമി (ഹോൾഡിംഗ് ഡിൻ: 06847977) KSIDC യുടെ മാനേജിംഗ് ഡയറക്ടർ സ്ഥാനത്ത് നിന്ന് സ്ഥാനം മാറിയതിനാൽ, 01.09.2022 മുതൽ ഡയറക്ടർ സ്ഥാനത്ത് നിന്ന് അദ്ദേഹം വിരമിച്ചു.

11. റിപ്പോർട്ട് ചെയ്ത സാമ്പത്തിക വർഷത്തിൽ നടന്ന പൊതുയോഗങ്ങൾ

റിപ്പോർട്ട് ചെയ്ത സാമ്പത്തിക വർഷത്തിൽ കമ്പനി ഇനിപ്പറയുന്ന വാർഷിക പൊതുയോഗങ്ങളും അസാധാരണ പൊതുയോഗവും നടത്തി:

1. മാറ്റിവച്ച ഒന്നാം എ.ജി.എം. - 07.04.2022
2. മാറ്റിവച്ച രണ്ടാം എ.ജി.എം. - 07.04.2022
3. മാറ്റിവച്ച ഒന്നാം എ.ജി.എം. - 28.09.2022
4. മാറ്റിവച്ച രണ്ടാം എ.ജി.എം. - 28.09.2022
5. മൂന്നാം എ.ജി.എം. - 28.09.2022
6. മാറ്റിവച്ച മൂന്നാം എ.ജി.എം. - 15.02.2023
7. അസാധാരണ പൊതുയോഗം - 07.04.2022

12. ഓഡിറ്റ് കമ്മിറ്റിയുടെ ഘടന വെളിപ്പെടുത്തൽ

കമ്പനിയുടെ അടച്ചു തീർത്ത ഓഹരി മൂലധനം 10 കോടിയിൽ താഴെയായതിനാൽ കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതയും) റൂൾസ്, 2014 ലെ ചട്ടം 4 ഉം കമ്പനികളുടെ (ബോർഡ് മീറ്റിംഗുകളും അതിന്റെ അധികാരങ്ങളും) റൂൾസ്, 2014 ലെ റൂൾ 6 ഉം ഓഡിറ്റ് കമ്മിറ്റിയുടെ ഭരണഘടന നിർബന്ധമാക്കുന്നത് കമ്പനിക്ക് ബാധകമല്ല.

13. നോമിനേഷൻ ആൻഡ് റെമൂണറേഷൻ കമ്മിറ്റി

കമ്പനിയുടെ അടച്ചു തീർത്ത ഓഹരി മൂലധനം 10 കോടിയിൽ താഴെയായതിനാൽ കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതയും) റൂൾസ്, 2014 ലെ ചട്ടം 4 ഉം കമ്പനികളുടെ (ബോർഡ് മീറ്റിംഗുകളും അതിന്റെ അധികാരങ്ങളും) റൂൾസ്, 2014 ലെ റൂൾ 6 ഉം നോമിനേഷൻ ആൻഡ് റെമൂണറേഷൻ കമ്മിറ്റിയുടെ ഭരണഘടന നിർബന്ധമാക്കുന്നത് കമ്പനിക്ക് ബാധകമല്ല.

14. സ്വതന്ത്ര ഡയറക്ടർമാർ

കമ്പനി നിയമത്തിലെ 2013-ലെ സെക്ഷൻ 149-ന്റെ വ്യവസ്ഥയിൽ കമ്പനി ഉൾപ്പെടുത്തില്ല. അതിനാൽ സ്വതന്ത്ര ഡയറക്ടർമാരെ നിയമിക്കേണ്ടതില്ല.

15. സെക്രട്ടേറിയൽ മാനദണ്ഡങ്ങൾ

കമ്പനി നിയമത്തിലെ 2013-ലെ സെക്ഷൻ 118(10)ലെ വ്യവസ്ഥകൾ അനുസരിച്ച് SS-1, SS-2 എന്നിവ കമ്പനി യഥാവിധി സ്വീകരിക്കുകയും നിരീക്ഷിക്കുകയും ചെയ്തിട്ടുണ്ട്.

16. ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്ത പ്രസ്താവന

- i. വാർഷിക അക്കൗണ്ടുകൾ തയ്യാറാക്കുമ്പോൾ, ശരിയായ വിശദീകരണത്തോടെ സാരമായ 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. സ്ഥാപനം ഗോയിംഗ് കൺസെൺ (going concern) ആണെന്ന അടിസ്ഥാനത്തിൽ ഡയറക്ടർമാർ വാർഷിക കണക്കുകൾ തയ്യാറാക്കിയിട്ടുണ്ട്.
- v. കമ്പനി ഇന്ത്യയിലോ ഇന്ത്യയ്ക്ക് പുറത്തോ എവിടെയും ലിസ്റ്റ് ചെയ്തിട്ടില്ലാത്തത് കാരണം ഈ വ്യവസ്ഥ കമ്പനിക്ക് ബാധകമല്ല.
- vi. ബാധകമായ എല്ലാ നിയമങ്ങളുടേയും വ്യവസ്ഥകൾ പാലിക്കുന്നുണ്ടെന്ന് ഉറപ്പാക്കാൻ ഡയറക്ടർമാർ ശരിയായ സംവിധാനങ്ങൾ രൂപപ്പെടുത്തിയിരുന്നു, ആ സംവിധാനങ്ങൾ മതിയായതും ഫലപ്രദമായി പ്രവർത്തിക്കുന്നതുമാണ്.

17. ലോണുകൾ, ഗ്യാരണ്ടികൾ അല്ലെങ്കിൽ നിക്ഷേപങ്ങളുടെ വിശദാംശങ്ങൾ

റിപ്പോർട്ട് ചെയ്ത വർഷത്തിൽ, കമ്പനി നേരിട്ടോ അല്ലാതെയോ:

- a) ഏതെങ്കിലും വ്യക്തിക്കോ മറ്റ് കോർപ്പറേറ്റ് സ്ഥാപനത്തിനോ സാധാരണ സാമഗ്രി വിതരണ കരാറിൽ വിഭാവനം ചെയ്തിട്ടുള്ള അഡ്വാൻസ് 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 പ്രീമിയം അക്കൗണ്ട് അല്ലെങ്കിൽ നൂറ് ശതമാനം ഫ്രീ റിസർവുകളുടെയും സെക്യൂരിറ്റീസ് പ്രീമിയം അക്കൗണ്ടിന്റെയും ഏതാണ് കൂടുതൽ നൽകിയിട്ടില്ല.

18. സുരക്ഷിതമല്ലാത്ത വായ്പകൾ

കമ്പനി KSIDC-യിൽ നിന്ന് ₹ 75,95,000/- സുരക്ഷിതമല്ലാത്ത വായ്പ നേടുകയും, കേരള സർക്കാരിൽ നിന്ന് ₹ 2,86,34,745/- സർക്കാർ സഹായ ഫണ്ടായി സ്വീകരിക്കുകയും ചെയ്തു.

19. നിക്ഷേപങ്ങൾ

2014-ലെ കമ്പനികൾ (നിക്ഷേപം സ്വീകരിക്കൽ) ചട്ടങ്ങൾക്കൊപ്പം വായിച്ച കമ്പനീസ് ആക്ട്, 2013-ലെ സെക്ഷൻ 73 മുതൽ 76 വരെയുള്ള വകുപ്പുകൾ പ്രകാരം വിഭാവനം ചെയ്തിട്ടുള്ള നിക്ഷേപങ്ങൾ കമ്പനി പൊതുജനങ്ങളിൽ നിന്ന് സ്വീകരിച്ചിട്ടില്ല.

20. കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി

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

21. സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റർമാർ

എം/എസ്. ബിജു പി. നായർ & അസോസിയേറ്റ്സ്, ചാർട്ടേഡ് അക്കൗണ്ടന്റുമാർ, ദ്വീപം, MRA 77, മൂലവിളാകം Jn., പാറ്റൂർ, വഞ്ചിയൂർ പി.ഒ., തിരുവനന്തപുരം, എന്നിവരെ 2022-23 സാമ്പത്തിക വർഷത്തെ കമ്പനിയുടെ സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റർമാരായി കൺട്രാക്ടർ ആൻഡ് ഓഡിറ്റർ ജനറൽ ഓഫ് ഇന്ത്യ നിയമാനുസൃതമായി നിയമിച്ചു.

22. ഓഡിറ്റർ നടത്തിയ എല്ലാ യോഗ്യത, സംവരണം അല്ലെങ്കിൽ പ്രതികൂല പരാമർശം അല്ലെങ്കിൽ നിരാകരണം എന്നിവയെപ്പറ്റിയുള്ള ബോർഡിന്റെ അഭിപ്രായങ്ങൾ

അത്തരം യോഗ്യതയോ സംവരണമോ പ്രതികൂലമായ പരാമർശമോ നിരാകരണമോ ഓഡിറ്റർ നടത്തിയിട്ടില്ല.

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

എ: ഊർജ്ജ സംരക്ഷണം, സാങ്കേതികവിദ്യ ആഗിരണം

- (i) ഊർജ്ജ സംരക്ഷണത്തിൽ സ്വീകരിച്ച നടപടികൾ അല്ലെങ്കിൽ സ്വാധീനം : ഇല്ല
- (ii) ഇതര ഊർജ്ജ സ്രോതസ്സുകൾ ഉപയോഗിക്കുന്നതിന് കമ്പനി സ്വീകരിച്ച നടപടികൾ : ഇല്ല
- (iii) ഊർജ്ജ സംരക്ഷണ ഉപകരണങ്ങളുടെ മൂലധന നിക്ഷേപം : ഇല്ല
- (iv) സാങ്കേതികവിദ്യ ആഗിരണം : ഇല്ല

ബി: ഫോറിൻ എക്സ്ചേഞ്ച് വരുമാനവും ഔട്ട്ഗോയും (outgo):

റിപ്പോർട്ട് ചെയ്ത കാലയളവിലെ വിദേശ നാണയത്തിന്റെ വരവ് അല്ലെങ്കിൽ ഒഴുക്ക് ഇപ്രകാരമാണ്:

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

24. 2014-ലെ കമ്പനികളുടെ (നിയമനവും പ്രതിഫലവും) ചട്ടങ്ങൾക്ക് കീഴിലുള്ള വാർഷിക റിട്ടേൺസിന്റെയും മറ്റു വെളിപ്പെടുത്തലുകളുടെയും എക്സ്‌ട്രാക്റ്റുകൾ

കമ്പനീസ് ആക്ട് (അക്കൗണ്ട്സ്) റൂൾസ് 2014 ലെ റൂൾ 8, കമ്പനികളുടെ (മാനേജ്മെന്റ് & അഡ്മിനിസ്ട്രേഷൻ) റൂൾസ് റൂൾ 12 എന്നിവയ്ക്കൊപ്പം 2013 ലെ കമ്പനി ആക്റ്റിന്റെ സെക്ഷൻ 134 (3) (എ) പ്രകാരം എം.ജി.ടി.-9-ലെ വാർഷിക റിട്ടേണിന്റെ എക്സ്‌ട്രാക്റ്റ് വായിച്ചു, 2014 ഇതിനോട് അനുബന്ധിച്ച് ഈ റിപ്പോർട്ടിന്റെ ഭാഗമാണ്.

25. കേന്ദ്ര ഗവൺമെന്റിന് റിപ്പോർട്ട് ചെയ്യാവുന്നവ ഒഴികെയുള്ള ഓഡിറ്റർമാർ റിപ്പോർട്ട് ചെയ്ത തട്ടിപ്പുകളെ സംബന്ധിച്ച വിശദാംശങ്ങൾ

അവലോകനം ചെയ്യുന്ന കാലയളവിൽ ഓഡിറ്റർമാർ റിപ്പോർട്ട് ചെയ്ത തട്ടിപ്പുകളൊന്നുമില്ല.

26. ക്ലെയിം ചെയ്യപ്പെടാത്ത ഡിവിഡന്റ് നിക്ഷേപകരുടെ വിദ്യാഭ്യാസ, സംരക്ഷണ ഫണ്ടിലേക്ക് കൈമാറുക

2013-ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 125(2) പ്രകാരം, കേന്ദ്ര ഗവൺമെന്റ് സ്ഥാപിച്ച ഇൻവെസ്റ്റർ എജ്യൂക്കേഷൻ ആന്റ് പ്രൊട്ടക്ഷൻ ഫണ്ടിലേക്ക് പണമടയ്ക്കുന്നതിന് സാമ്പത്തിക വർഷവുമായി ബന്ധപ്പെട്ട ക്ലെയിം ചെയ്യപ്പെടാത്തതോ നൽകപ്പെടാത്തതോ ആയ ഡിവിഡന്റുകളൊന്നും ഇല്ല.

27. ജീവനക്കാരുടെ വിശദാംശങ്ങൾ

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

28. ബന്ധപ്പെട്ട കക്ഷികളുമായി ഉണ്ടാക്കിയ കരാറുകളുടെയോ ക്രമീകരണങ്ങളുടെയോ വിശദാംശങ്ങൾ

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

29. കൺട്രോളർ ആൻഡ് ഓഡിറ്റർ ജനറലിന്റെ റിപ്പോർട്ട് (പ്രിൻസിപ്പൽ അക്കൗണ്ടന്റ് ജനറലിന്റെ ഓഫീസ് (ഓഡിറ്റ്-II കേരള, തിരുവനന്തപുരം)

2013-ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 143(6) (ബി) അനുസരിച്ച്, 2021-2022 സാമ്പത്തിക കാര്യത്തെ കുറിച്ച് കൺട്രോളർ ആൻഡ് ഓഡിറ്റർ ജനറൽ ഓഫ് ഇന്ത്യ പ്രിൻസിപ്പൽ അക്കൗണ്ടന്റ് ജനറലിന്റെ ഓഫീസ് (ഓഡിറ്റ്-II കേരള, തിരുവനന്തപുരം) അഭിപ്രായങ്ങൾ നൽകിയിട്ടുണ്ട്. 2023 ഒക്ടോബർ 17-ലെ അവരുടെ ഓഡിറ്റ് റിപ്പോർട്ടിലെ പ്രസ്താവനകൾ ഈ റിപ്പോർട്ടിന്റെ ഭാഗമായി ഒരു പകർപ്പും നൽകിയിട്ടുണ്ട്.

30. സാമ്പത്തിക പ്രസ്താവനകൾ ബന്ധപ്പെട്ട കമ്പനിയുടെ സാമ്പത്തിക വർഷാവസാനത്തിനും റിപ്പോർട്ടിന്റെ തീയതിക്കും ഇടയിൽ സംഭവിച്ച കമ്പനിയുടെ സാമ്പത്തിക നിലയെ ബാധിക്കുന്ന എന്തെങ്കിലും മാറ്റങ്ങളും പ്രതിബദ്ധതകളും

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

31. കമ്പനിയുടെ ഗോയിംഗ് കൺസേൺ (Going Concern) എന്ന അവസ്ഥയേയോ ഭാവിയിൽ കമ്പനിയുടെ പ്രവർത്തന നിലയെയും പ്രവർത്തനങ്ങളെയും ബാധിക്കുന്ന രീതിയിൽ റെഗുലേറ്റർമാരോ കോടതികളോ ട്രൈബ്യൂണലുകളോ പാസാക്കിയ സുപ്രധാനവും വസ്തുനിഷ്ഠവുമായ ഉത്തരവുകളുടെ വിശദാംശങ്ങൾ

ഗോയിംഗ് കൺസേൺ (Going Concern) എന്ന അവസ്ഥയേയോ ഭാവിയിൽ കമ്പനിയുടെ പ്രവർത്തനങ്ങളെ ബാധിക്കുന്ന കാര്യമായതും പ്രധാനപ്പെട്ടതുമായ ഉത്തരവുകളൊന്നും റെഗുലേറ്റർമാരോ കോടതികളോ ട്രൈബ്യൂണലുകളോ റിപ്പോർട്ട് ചെയ്ത കാലയളവിലേക്ക് പാസാക്കിയിട്ടില്ല.

32. 2013-ലെ ജോലിസ്ഥലത്ത് സ്ത്രീകൾക്കെതിരായ ലൈംഗിക പീഡനം (തടയലും നിരോധനവും പരിഹാരവും) നിയമത്തിന് കീഴിലുള്ള കമ്പനിയുടെ ബാധ്യത

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

33. ചെലവ് രേഖയുടെ പരിപാലനം

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

34. 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.

35. 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 എന്റർപ്രൈസിലുടനീളം റിസ്ക് മാനേജ്മെന്റ് സമീപനത്തെ ബിസിനസ്സ് റിസ്ക് ചട്ടക്കൂട് നിർവചിക്കുന്നു.

36. 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.

37. അംഗീകാരം

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

ബോർഡിന്റെ ഉത്തരവു പ്രകാരം

(ഒപ്പ്)
ഷീല തോമസ്
ചെയർപേഴ്സൺ & മാനേജിങ് ഡയറക്ടർ
DIN: 02620668

സ്ഥലം : തിരുവനന്തപുരം
തീയതി : 08.11.2023

INDEPENDENT AUDITOR'S REPORT

The Members of Kerala Rubber Limited
Report on the Audit of the Financial Statement

Opinion

We have audited the accompanying financial statements of Kerala Rubber Limited (“the Company”), which comprise the balance sheet as at March 31, 2023, the statement of profit and loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended (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 March 31, 2023, and its profit/ loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matter

1. Attention is invited to note no.5 regarding the advance amount received from Kerala State Industrial Development Corporation (KSIDC). This amount relates to advance amount which was released by KSIDC to Kerala Rubber Limited for payment of ROC fees for enhancing the authorized share capital. However, this amount was later reimbursed to KSIDC by the Government and the advance amount was settled in full. The management has decided to classify this amount as advance in the current year with view that this amount will be later converted into shares which will be owned by the Government of Kerala.
2. Attention is invited to note no. 16 regarding Salary to MD; The Salary to MD was shown under other expense in the previous year. The management has reclassified this in the current year and is shown under employee benefit expense. This change was made by the management as the appointment of the MD was not confirmed up to the balance sheet date. However, the same was confirmed in the current financial year. Hence the management decided to present the remuneration to MD in the current financial year under employee benefit expense.

Our opinion is not modified in respect of the above matters.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Board of Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act 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 the Companies (Accounting Standards) Rules, 2021. 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, the management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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 Act, we are also responsible for expressing our opinion on whether the Corporation 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 the management and Board of Directors 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. 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.
- Materiality is the magnitude of misstatement in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(5) of the Act, we give in "**Annexure B**", a statement on the compliance to the directions issued by the Comptroller and Auditor General of India.
3. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the informations 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, the statement of profit and loss, and the statement of cash flows dealt with by this Report are in agreement with the books of accounts;
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021;
 - e) In terms of Notification no. G.S.R. 463 (E) dt. 05-06-2015 issued by Ministry of Corporate Affairs, the Provision of Section 164(2) of the Companies Act, 2013 in respect of disqualification of directors are not applicable to the Company, being a Government Company.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure C**".
 - g) Being a Government Company, pursuant to the notification number G.S.R. 463(E) dated 05-06-2015 issued by the Government of India, the provisions of Section 197 of the Act are not applicable to the Company.
 - h) 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. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iii. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether

recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

- iv. The Company has neither declared nor paid any dividend during the year.
- v. In respect of the financial year 2022-23, Company has not been mandated to use the accounting software with requisite audit trail facility. Accordingly, provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the corporation only w.e.f. April 1, 2023. Consequently, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

Other Matters

- We are of the opinion that the expenditure incurred by the company relating to fee paid to the Ministry of Corporate Affairs for the increase in authorised share capital cannot be considered as share issue expenses. Therefore, it has been treated as expense and charged off in the statement of profit and loss.
- During the year the Company have incurred certain expense in the nature of capital relating to a freehold land in the ownership of Government of Kerala with the assumption that the said land will be transferred into the name of the company. As per the books of accounts the company have incurred expenses like Land Development, Site Clearance and Infrastructural Works for this land and treated these expenses as Capital Work in Progress and shown under the head Property, Plant and Equipment. In our opinion in order qualify an expense as a Fixed Assets, the Company must comply with requirements provided under the Accounting Standards rules issue under the Companies Act, 2013. We also have verified the recognition rule provided under the Accounting Standard 10 Property, Plant Equipment wherein it has been provided the following conditions:
 - i. it is probable that future economic benefits associated with the item will flow to the enterprise; and
 - ii. the cost of the item can be measured reliably.

Since the Company has provided a Detailed Project Report showing the future economic benefits from the proposed project; to be undertaken in the said freehold land. In our opinion the said expenses could be treated as Capital Work in Progress.

- Government Assistance Fund amounting to ₹ 2,86,34,745/-. This amount has been transferred by the Government of Kerala to Kerala Rubber Limited as a temporary fund for administrative purposes. This amount is not in the form of subsidy/grant and also there is no specific instructions regarding the treatment of this account. The management has decided to utilise the balance in this account for increasing the paid-up capital in the future. Previously this account was shown under long-term borrowings, the same method is applied in the current year.

For **Biju P Nair & Associates**
Chartered Accountants
FIRM REG.No. 013316S

Biju P, FCA, DISA, DIIT
Proprietor

M.No. 227089

UDIN:23227089BGSVEL8026

Place : Trivandrum

Date : 06-10-2023

**"Annexure A" to the Independent Auditor's Report
of even date on the Financial Statements of
M/s. Kerala Rubber Limited"**

The Annexure referred to in the Independent Auditor's Report to the shareholders of the Company on the financial statements for the year ended 31st March 2023, we report that:

- i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets, which is being updated.
- b) The Fixed Assets have been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the company does not have any immovable properties in the name of the company.
- d) According to the information and explanation given to us and on the basis of our examination of the records, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to the information and explanation given to us and on the basis of our examination of the records any proceedings have not been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company does not have any inventory during the period of audit. Hence, the provisions of clause 3(ii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- iii. During the year the Company has not granted loans to any party covered in the register maintained under Section 189 of the Companies Act, 2013. Hence, the provisions of clause 3(iii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- iv) According to the information and explanations given to us, the company has not made any transactions relating to loans, investments, guarantees and securities covered by the provisions

of section 185 and 186 of the Companies Act, 2013. Hence, provisions of the clause 3(iv) of the Companies (Auditor's Report) Order, 2020 is not applicable to the company.

- v) According to the information and explanations given to us, the company has not accepted any deposits during the year. Hence, the provisions of clause 3(v) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- vi) The Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for the activities of the company.
- vii)a. According to the information and explanation given to us and on the basis of our examination of the records of the company, undisputed statutory dues including income tax, sales tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to have generally been regularly deposited it with appropriate authorities during the year. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March,2023 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes as on 31st March ,2023.
- viii) No transactions have been recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix) According to the Information and explanations given to us and based on our audit procedures we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks, Government and debenture Holders.
- x) According to the Information and explanations given to us and based on our audit procedures, we are of the opinion that the Company has not raised money by way of initial public offer or further public offer and terms loans. Hence, provisions of the clause 3(ix) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- xi) a. According to the information and explanations given to us and on the basis of our examination of the records, no material fraud by the company or on the company by its officers or employees has been noticed or reported course of our audit.

b. We have not reported anything under sub-section (12) of section 143 of the Companies Act, 2013 and Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

- c. No such whistle-blower complaints has been received by the company which requires our consideration.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore, the provisions of the clause 3(xii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company
- xiii) According to the information and explanation given to us and on the base of our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statement as required by applicable accounting standards.
- xiv)a. According to the information and explanation given to us the company has an internal audit system commensurate with the size and nature of its business.
 - b. We had considered the reports of the Internal Auditors for the period under audit.
- xv) According to the Information and explanations given to us and based on our audit procedures, the company has not entered into any non-cash transaction with directors or persons connected with them. Therefore, the provisions of the clause 3(xv) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- xvi) According to the Information and explanations given to us and based on our audit procedures, the company is not required to be registered under section 45-IA of the Reserve Bank of India act 1934.
- xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has not been any resignation of the statutory auditors during the year.
- xix) We are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx) a. According to the Information and explanations given to us and based on our audit procedures, there are no ongoing projects and hence the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act, 2013.
 - b) According to the Information and explanations given to us and based on our audit procedures no amount remains unspent under sub-section (5) of section 135 of the Companies Act, 2013

and hence no transfer to special account in compliance with the provision of sub-section (6) of section 135 of the said Act is made

- xxi) The company is not required to prepare consolidated financial statements and hence no qualifications or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the companies is included in the consolidated financial statements.

For **Biju P Nair & Associates**
Chartered Accountants
FIRM REG.No. 013316S

Biju P, FCA, DISA, DIIT

Proprietor

M.No. 227089

UDIN:23227089BGSVEL8026

Place : Trivandrum

Date : 06-10-2023

**“Annexure B” to the Independent Auditor's Report
of even date on the Standalone Financial
Statements of M/s Kerala Rubber Limited”**

**Report on the Internal Financial Controls under Clause (1)
of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of **M/S KERALA RUBBER LIMITED** (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

My responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Audit involves performing procedures to obtain sufficient appropriate audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. The audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Generally Accepted Accounting Principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Generally Accepted Accounting Principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023.

For **Biju P Nair & Associates**
Chartered Accountants
FIRM REG.No. 013316S

Biju P, FCA, DISA, DIIT
Proprietor

M.No. 227089

UDIN:23227089BGSVEL8026

Place : Trivandrum

Date : 06-10-2023

Annexure C to the Independent Auditor's Report

Directions issued by the Comptroller & Auditor General of India under Section 143(5) of the Companies Act, 2013 indicating the areas to be examined by the Statutory Auditors during the course of audit of annual accounts of Kerala Rubber Limited for the year 2022-23

Sl. No.	Directions issued	Replies
1.	Whether the Company has system in place to process all the accounting transactions through IT system. If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any may be stated.	Yes, the company has a system in place to process all the accounting transactions through its implemented IT system, namely Tally Prime. As such, we have not come across any accounting transaction processed outside IT systems which would have an impact on the integrity of accounts or any financial implication.
2.	Whether there is any 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 the company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a government company, then this direction is also applicable for statutory auditor of lender company).	Loan/Debt where company is the borrower: There has been no cases of restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by lender to company due to company's inability to repay the loan in FY 22-23. Loan/Debt where company is the lender: no cases of restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. with regards to amount lent by the company to other parties.
3.	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	Based on audit procedures and explanations received by us, Funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State Government or its agencies were properly accounted as per its terms and conditions.

Sector Specific Sub-Directions under Section 143(5) of the Companies Act, 2013 -Manufacturing Sector

The company has not begun its operations in the financial year.

For **Biju P Nair & Associates**
Chartered Accountants
FIRM REG.No. 013316S

Biju P, FCA, DISA, DIIT
Proprietor

M.No. 227089

UDIN:23227089BGSVEL8026

Place : Trivandrum

Date : 06-10-2023

BALANCE SHEET AS AT 31ST MARCH 2023

Amount in ₹

Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
EQUITY AND LIABILITIES:			
Shareholders' funds			
(a) Share Capital	3	4,09,32,800	5,00,000
(b) Reserves and Surplus	4	(2,55,69,732)	(42,86,611)
		1,53,63,068	(37,86,611)
Non-current liabilities			
Long-term Borrowings	5	3,62,29,745	40,93,524
Other Long-term Liabilities		-	-
Long-term Provisions		-	-
		3,62,29,745	40,93,524
Current liabilities			
Short-term Borrowings		-	-
Trade Payables	6	3,82,756	6,21,512
Other Current Liabilities	7	20,63,389	14,18,525
Short-term Provisions	8	-	-
		24,46,145	20,40,037
Total Equity and Liabilities		5,40,38,958	23,46,950
ASSETS:			
Non-current Assets			
Property, Plant & Equipment and Intangible Assets	9		
Property, Plant and Equipment		8,61,974	3,26,245
Intangible Assets		2,34,178	17,542
Capital Work-in-Progress		2,18,03,769	-
Non-current Investments		-	-
Deferred Tax Asset (Net)	10	33,383	8,470
Long-term Loans and Advances	11	2,25,59,536	-
Other Non-current Assets		-	-
		4,54,92,839	3,52,257
Current assets			
Current Investments		-	-
Inventories		-	-
Trade Receivables		-	-
Cash and Cash Equivalents	12	71,78,816	16,49,580
Short-term Loans and Advances	13	58,018	-
Other Current Assets	14	13,09,285	3,45,114
		85,46,119	19,94,693
Total Assets		5,40,38,958	23,46,950

Notes forming an Integral Part of Standalone Financial Statements 1 to 22

As per our report of even date attached

For **Biju P Nair & Associates**

Chartered Accountants

FIRM REG.No. 013316S

Biju P, FCA, DISA, DIIT

Proprietor, M.No. 227089

Place : Thiruvananthapuram

Date : 6/10/2023

UDIN:23227089BGSVEL8026

For and on behalf of Board of Directors

KERALA RUBBER LIMITED

CIN: U25209KL2019SGC058321

Mr. Harikishore Subramanian

Managing Director

DIN: 06622304

Sheela Thomas IAS

Managing Director

DIN: 02620668

STATEMENT OF PROFIT AND LOSS AS ON 31.03 2023

Amount in ₹

Particulars	Note No.	Year Ended 31 March, 2023	Year Ended 31 March, 2022
Revenue from Operations	15	-	-
Other Income		-	-
Total Income		-	-
Expenses			
Employee Benefits Expense and Payment to Contractors	16	44,77,325	4,41,426
Finance Costs	17	725	420
Depreciation and amortization expense	9	3,80,962	26,920
Other Expenses	18	1,64,61,805	35,96,590
Total expenses		2,13,20,816	40,65,356
Profit / (Loss) before Tax		(2,13,20,816)	(40,65,356)
Less: Tax expense:			
- Current Tax		-	-
- Income tax Provision for Earlier years		-	-
- Deferred Tax Charge / (Credit)		(37,695)	(8,470)
		(37,695)	(8,470)
Profit / (Loss) for the Period		(2,12,83,122)	(40,56,886)
Earnings per equity share of face value of ₹ 100			
Basic	20	(3,484.61)	(811.38)
Diluted		(3,484.61)	(811.38)
Notes forming an Integral Part of Standalone Financial Statements Note - 1 to 22			

As per our report of even date attached

For **Biju P Nair & Associates**

Chartered Accountants

FIRM REG.No. 013316S

Biju P, FCA, DISA, DIIT

Proprietor, M.No. 227089

Place : Thiruvananthapuram

Date : 6/10/2023

UDIN:23227089BGSVEL8026

For and on behalf of Board of Directors

KERALA RUBBER LIMITED

CIN: U25209KL2019SGC058321

Sheela Thomas IAS

Managing Director

DIN: 02620668

Mr. Harikishore Subramanian

Managing Director

DIN: 06622304

CASH FLOW STATEMENT AS ON 31.03 2023

Amount in ₹

Particulars	Year Ended 31 March, 2023	Year Ended 31 March, 2022
A. Cash Flow from Operating Activities		
Net Profit Before Tax	(2,13,20,816)	(40,65,356)
Adjustments for:		
Add: Finance Cost	76,01,850	420
Depreciation and Amortisation	3,80,962	26,920
Bad Debts written off	-	-
Sundry balance written off	-	-
Investment written off	-	-
Loss on Sale of Investment	-	-
Less: Interest income	-	-
Sundry balance written Back	-	-
Profit from Partnership Firm	-	-
Operating Profit Before Working Capital Changes	(1,33,38,005)	(40,38,016)
Increase / (Decrease) in Trade Payables	(2,38,756)	6,21,512
Increase / (Decrease) in Other Current Liabilities	6,44,864	13,18,525
Increase / (Decrease) in Short-term Provisions	-	-
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Receivables	-	-
(Increase) / Decrease in Short-term Loans & Advances	(58,018)	-
(Increase) / Decrease in Other Current Assets	(9,64,171)	1,54,886
	(6,16,081)	20,94,923
Cash (used in) / generated from operations	(1,39,54,086)	(19,43,093)
Direct taxes paid (net)	-	-
Net cash flow (used in)/ from operating activities (A)	(1,39,54,086)	(19,43,093)

B. Cash flow from investing activities		
Purchase of PPE and Intangible Asset	(2,29,37,095)	(3,70,707)
Proceeds from sale Investments	-	-
Purchase of investments	-	-
Profit from Partnership Firm	-	-
Advance to TDLCCS	(2,25,59,536)	-
Redemption / (Investment) in bank deposits	-	-
Interest received	-	-
Net cash from / (used in) investing activities (B)	(4,54,96,631)	(3,70,707)
Proceeds from Issue of Share Capital	4,04,32,800	-
Proceeds from short-term borrowings (Net)	-	-
Repayment of Short-term borrowings	-	-
Repayment of long-term borrowings	-	-
Proceeds from long-term borrowings	3,21,36,221	39,63,800
Finance cost paid	(76,01,850)	(420)
Net cash from / (used in) financing activities (C)	6,49,67,171	39,63,380
Net increase in cash and cash equivalents during the year (A+B+C)	55,16,454	16,49,580
Opening cash and cash equivalents	16,49,580	-
Closing cash and cash equivalents (Note a)	71,66,034	16,49,580
Notes :		
(a) Components of cash and cash equivalents		
Cash on hand	4,913	-
Balances with banks:		
- in current accounts	71,73,903	16,49,580
- in deposits accounts (with original maturity of 3 months or less)	-	-
	71,78,816	16,49,580

(b) Reconciliation with cash and bank balances		
Cash and bank balances (Refer Note 12)	71,78,816	16,49,580
Less: Deposits with maturity greater than 3 months but less than 12 months	-	-
	71,78,816	16,49,580
(c) The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard - 3 ('AS 3') on Cash Flow Statement prescribed in Companies (Accounts) Rules, 2014.		
(d) The notes referred to above form an integral part of the financial statements.		
Notes forming an Integral Part of Standalone Financial Statements Note - 1 to 22		

As per our report of even date attached

For **Biju P Nair & Associates**
Chartered Accountants
FIRM REG.No. 013316S

Biju P, FCA, DISA, DIIT
Proprietor, M.No. 227089
Place : Thiruvananthapuram
Date : 6/10/2023
UDIN:23227089BGSVEL8026

For and on behalf of the Board of Directors

KERALA RUBBER LIMITED
CIN: U25209KL2019SGC058321

Sheela Thomas IAS
Managing Director
DIN: 02620668

Mr. Harikishore Subramanian
Managing Director
DIN: 06622304

Notes to the Standalone Financial Statements for the year ended 31 March 2023

3. Share Capital

Amount in ₹

	As at 31 March, 2023	As at 31 March, 2022
Authorised Shares		
1,00,00,000 Equity Shares of ` 100 /- each,	1,00,00,00,000	10,00,000
	1,00,00,00,000	10,00,000
Issued, Subscribed and Fully paid-up Shares		
4,09,328 Equity shares of ` 100 /- each	4,09,32,800	5,00,000
	4,09,32,800	5,00,000

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year:

Equity shares	As at 31 March, 2023		As at 31 March, 2022	
	No. of shares	Amount (₹)	No. of shares	Amount (₹)
At the commencement of the year	5,000	5,00,000	5,000	5,00,000
Issued during the year	4,04,328	4,04,32,800	-	-
Outstanding at the end of the year	4,09,328	4,09,32,800	5,000	5,00,000

b) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up capital of the company.

c) Equity shares in the Company held by each shareholder holding more than 5% shares.

Equity shares	As at 31 March, 2023		As at 31 March, 2022	
	No. of shares	% of Holding	No. of shares	% of Holding
Equity shares of ₹ 100 each fully paid-up held by:				
Honorable Governor of Kerala	4,09,322	99.99%	4,994	99.80%

d) Shareholding of Promoters

Shares held by promoters at the end of the year

Equity shares of ₹ 100 each fully paid- up held by:

Promoter Name	No of Shares	% of Total Shares	% Change during the year
Honorable Governor of Kerala	4,09,322	99.99%	0.19%

4 Reserves and Surplus

Amount in ₹

	As at 31 March, 2023	As at 31 March, 2022
Securities Premium		
Balance as per Last Financial Statements	-	-
Add: Premium on Issue of Shares	-	-
Less: Amount Utilized towards issue of Shares	-	-
Closing Balance	-	-
Surplus / (Deficit) in the Statement of Profit and Loss		
Balance as per Last Financial Statements	(42,86,611)	(2,29,724)
Add: Profit (Loss) for the Period	(2,12,83,122)	(40,56,887)
Less: Appropriations	-	-
Transfer to General Reserve (-)	-	-

Net Surplus / (Deficit) in the Statement of Profit and Loss	(2,55,69,732)	(42,86,611)
Total Reserves and Surplus	(2,55,69,732)	(42,86,611)

5 Long-term Borrowings

Amount in ₹

	Non current portion		Current portion	
	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2023	As at 31 March, 2022
Unsecured Loans				
Loan from Others than Related Parties (Unsecured)	-	-		
Government Assistance Fund	2,86,34,745	40,67,545		
Advance(KSIDC)	75,95,000	25,979		
	3,62,29,745	40,93,524	-	

6 Trade Payables

	As at 31 March, 2023	As at 31 March, 2022
Total outstanding dues of Micro and small Enterprises	-	-
Total outstanding dues of creditors other than Micro and small enterprises	3,82,756	6,21,512
	3,82,756	6,21,512

Disclosure for Small, Medium & Small Enterprises:

Based on the information and records available with the management, there are no dues outstanding to micro and small enterprises covered under the Micro and Small Enterprises Development Act, 2006 (MSMED) as at 31 March 2022 and as at 31 March 2021.

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

7 Other Current Liabilities

Amount in ₹

	As at 31 March, 2023	As at 31 March, 2022
Other Payables	30,465	-
Director's Salary Payable	1,40,000	13,40,000
Internal Audit Fee Payable	36,000	40,000
Statutory Audit Fee Payable	25,000	25,000
- GST	-	-
- TDS	12,78,595	13,525
- GST TDS		
- GST TDS CGST	2,76,665	-
- GST TDS SGST	2,76,665	-
	20,63,389	14,18,525

8 Short-term Provisions

	As at 31 March, 2023	As at 31 March, 2022
Other Provisions:		
- Statutory Audit Fee Payable		
	-	-

10. Deferred Tax Asset (Net)

	As at 31 March, 2023	As at 31 March, 2022
Deferred tax assets (Net)	33,383	8,470
	33,383	8,470

11. Long-term Loans and Advances

Amount in ₹

	As at 31 March, 2023	As at 31 March, 2022
- Loans and advances to parties other than related parties (Unsecured, considered good)	2,25,59,536	-
	2,25,59,536	-

Type of Borrower	As at 31 March, 2023		As at 31 March, 2022	
	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Promoter	-	-	-	-
Director	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

12. Cash and Cash Equivalents

	As at 31 March, 2023	As at 31 March, 2022
Balances with banks		
- in current accounts		16,49,580
State Bank of India - 57283	37,83,961	-
Vaikom Sub Treasury-02241	33,89,942	-
- in deposit accounts (with original maturity of 3 months or less)	-	-
Cheques, drafts on hand	-	-
Cash on hand	4,913	-
Other bank balances		
- Bank deposits (with maturity of more than 3 months but less than 12 months)	-	-
	71,78,816	16,49,580

13. Short-term Loans and Advances

Amount in ₹

Particulars	As at 31 March, 2023	As at 31 March, 2022
Loans and advances to Related parties (Unsecured, considered good) <i>(Refer Note 21)</i>	-	-
Other Loans & Advances (Unsecured, considered good)		
- Advance to suppliers	-	-
- Loans and advances to parties other than related parties	-	-
- Rent Deposit	48,000	-
- Prepaid expenses	10,018	-
- Balance with government and local authorities		
- GST	-	-
- TDS/TCS/Withholding Tax	-	-
	58,018	-

14. Other Current Assets

	As at 31 March, 2023	As at 31 March, 2022
E-Credit Ledger Balance	13,09,285	3,45,114
	13,09,285	3,45,114

16. Employee Benefits Expense and Payment to Contractors

	As at 31 March, 2023	As at 31 March, 2022
Salaries, Wages and Bonus	20,77,325	4,41,426
Salary to MD	24,00,000	-
	44,77,325	4,41,426

17. Finance Costs

Amount in ₹

	As at 31 March, 2023	As at 31 March, 2022
Interest Expenses	-	-
Bank Charges	725	420
Other Borrowings Costs	-	-
	725	420

18. Other Expenses

	As at 31 March, 2023	As at 31 March, 2022
Subscription and Membership	5,550	-
Sponsorship	5,90,000	-
Repairs and maintenance	6,21,309	-
ROC Fees	76,01,125	27,000
Service Charge for Manpower Support	3,67,919	26,486
Miscellaneous Expenses	20,578	-
Advertisement and Publicity	42,50,966	-
Communication Costs	9,629	-
Rent of CMD	1,28,000	-
Printing & stationery	95,712	3,920
Consultant CS Retainership fees	77,500	40,400
Payment to auditors (Refer note 18.1)	77,000	75,000
Salary to MD	-	13,40,000
Rent a Cab Contract Expense	13,94,577	2,47,222
Meeting Expenses	32,929	17,071

		Amount in ₹
Office Expenses	23,326	23,757
Inaguration Exp for KRL Office at KPPL Premises	9,11,818	-
Late fees for filing	208	1,000
Legal and Professional charges	1,850	15,110
Staff training Expense	20,448	-
Telephone Charges	47,172	-
Stakeholder's Meeting Expenses	7,900	1,05,298
Travelling & Accommodation Exp	82,600	11,440
Cutting & Removal of Fell Down Trees	2,300	-
Digital Signature	2,000	4,000
Festival Allowance	6,500	-
File Rack	3,450	-
Filing Fee	11,950	-
Consultancy Fees DPR Preparation	-	15,68,600
Dinner Expenses	-	44,250
Prior Period Expense (adjustment of Deferred Tax)	4,312	-
Deferred Tax Adjustment	8,470	-
Website Design Expenses	42,712	-
Taxi Charges	-	25,568
Business Support Service Charges	-	20,468
Reimbursement of Expenses	11,996	-
	1,64,61,805	35,96,590

18.1. Payment to auditors (Excluding Goods and Service Tax)

Amount in ₹

	As at 31 March, 2023	As at 31 March, 2022
Internal Audit Fees	40,000	40,000
Statutory Audit fees	25,000	25,000
Taxation Matters	-	-
Other Services	12,000	10,000
	77,000	75,000

19. Ratios

Sl No	Type of Ratio	As at 31 March, 2023 Ratio	As at 31 March, 2022 Ratio	Variance (In %)	Numerator	Denominator
(a)	Current Ratio	3.49	0.98	257.30	Current Assets	Current Liabilities
(b)	Debt-Equity Ratio	2.36	-1.08	318.13	Total Debt	Shareholders' Equity
(c)	Debt Service Coverage Ratio	NA	NA	NA	Earnings available for Debt Service	Debt service
(d)	Return on Equity Ratio	-3.68	-0.99	270.74	Net profits after taxes	Average shareholder's equity
(e)	Inventory turnover ratio	NA	NA	NA	Sales	Average Inventory
(f)	Trade Receivables turnover ratio	NA	NA	NA	Revenue	Average trade receivable
(g)	Trade payables turnover ratio	NA	NA	NA	Purchases of services and other expenses	Average trade Payables
(h)	Net capital turnover ratio	NA	NA	NA	Revenue	Working Capital
(i)	Net profit ratio	NA	NA	NA	Net profit	Revenue
(j)	Return on Capital employed	-0.42	-14.05	-97.04	Earning before interest and taxes	Capital Employed

Notes:

Explanation for Change in Ratio by more than 25%: Current Ratio has increased by 257.3% due to increased infusion of cash through issue of Share Capital and receipts from Government of Kerala. The variance in Debt to Equity and Return on Capital Employed by 320.95% and 279.79% is due to the increase in issued share capital in the previous financial year. The variance in Return on Equity Ratio is due to increased operational losses in the financial year as the company began to expend more on its operation without any source of income.

20. Earnings per share (EPS)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Profit (Loss) after tax attributable to equity shareholders (₹)	(2,12,83,122)	(40,56,886)
Number of equity shares outstanding at the end of the year-effective shares	6,108	5,000
Basic earnings per share (₹)	(3,484.61)	(811.38)
Weighted average number of equity shares outstanding during the year.	6,108	5,000
Add: Weighted average number of 0% Compulsory convertible preference shares outstanding at the end of the year (based on date of issue of shares).	-	-
Add: Weighted average number of 0% Compulsory convertible debentures outstanding at the end of the year.	-	-
Weighted average number of dilutive equity shares outstanding at the end of the year.	6,108	5,000
Diluted earnings per share (₹)	(3,484.61)	(811.38)

21. Disclosures as required by the Accounting Standard - 18 on 'Related Party Disclosures' are given below:

Key Managerial personnel	
Ms. Sheela Thomas	Director

Transactions with related parties and outstanding balances as on the year end.

	As at 31 March, 2023 (₹)	As at 31 March, 2022 (₹)
Managerial Remmuration		
Ms. Sheela Thomas	24,00,000	13,40,000

22. Other Disclosures

Disclosure requirements as notified by MCA pursuant to amended Schedule III:

- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have any Benami Property under Prohibition of Benami Property Transactions Act, 1988.
- The Company has not been declared a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter.
- The Company has no Scheme of Arrangement approved by the competent authority specified under Section 230 to 237 of the Companies Act, 2013.

Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

As per our report of even date attached
For **Biju P Nair & Associates**
Chartered Accountants
FIRM REG.No. 013316S

Biju P, FCA, DISA, DIIT
Proprietor, M.No. 227089
Place : Thiruvananthapuram
Date : 6/10/2023
UDIN:23227089BGSVEL8026

For and on behalf of the Board of Directors
KERALA RUBBER LIMITED
CIN: U25209KL2019SGC058321

Sheela Thomas IAS
Managing Director
DIN: 02620668

Mr. Harikishore Subramanian
Managing Director
DIN: 06622304

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Note 9 -Property, Plant and Equipment

Amount in ₹

Description of assets	Gross Block		Depreciation & Amortisation			Net block	
	As at 1 April 2022	Additions during the year	Deletion during the year	As at 31 March 2023	Deletion during the year	As at 31 March 2023	As at 31st Mar 2022
A) Property, Plant and Equipment	2,04,238	4,36,013	-	6,40,251	-	1,48,531	2,01,940
Furniture and Fixtures	1,46,470	4,40,697	-	5,87,167	-	2,16,913	1,24,306
Computer and Accessories	3,50,708	8,76,710	-	12,27,418	-	3,65,444	3,26,245
B) Intangible assets							
Computer software	19,999	2,56,616	-	2,76,615	-	42,438	17,542
Licences and franchise	-	-	-	-	-	-	-
C) Capital Work in Progress	19,999	2,56,616	-	2,76,615	-	42,438	17,542
	-	2,18,03,769	-	2,18,03,769	-	-	-
	-	2,18,03,769	-	2,18,03,769	-	-	-
Current Year	3,70,707	2,29,37,095	-	2,33,07,802	-	4,07,882	3,43,787
Previous Year	-	-	-	-	-	-	-

9.1. Capital-Work-in Progress (CWIP)

a) Capital-work-in progress ageing schedule

Capital-Work-in Progress	Amount in Capital-work-in-progress for the period of			Total
	Less than 1 Year	1-2 Years	2-3 Years	
Projects in progress	2,18,03,769	-	-	2,18,03,769
Projects temporarily suspended	-	-	-	-

As per our report of even date attached

For **Biju P Nair & Associates**
Chartered Accountants
FIRM REG.No. 013316S

Biju P, FCA, DISA, DIIT
Proprietor, M.No. 227089

Place : Thiruvananthapuram
Date : 6/10/2023

UDIN:23227089BGSVEL8026

For and on behalf of the Board of Directors

KERALA RUBBER LIMITED
CIN: U25209KL2019SGC058321

Mr. Harikishore Subramanian
Managing Director
DIN: 06622304

Sheela Thomas IAS
Managing Director
DIN: 02620668

1. Tangible Assets

A. Computer Accessories

Sl No	Particulars	Qty	Invoice No	Purchase Date	Invoice value	Customs Duty & Freight	Other Incidental Expenses	Installation Expenses	Total Cost	Sale of Asset	Method	Useful life	Rate	Residual Value	WDV as on 01.04.2022	Additions during the year	Depreciation	WDV as on 31.03.2023				
1	Airtel Dongle		4234	31-12-2021	2,950.00	-	-	-	2,950.00		WDV	3		148.00	2,489.31	-	1,572.25	917.06				
2	Laptop 1		A/22/779	04-01-2021	70,210.00	-	-	-	70,210.00		WDV	3		3,511.00	59,640.18	-	37,668.74	21,971.44				
3	Laptop 2		A/22/779	04-01-2021	70,210.00	-	-	-	70,210.00		WDV	3		3,511.00	59,640.18	-	37,668.74	21,971.44				
4	Usb Speaker		B22883	27-12-2021	1,150.00	-	-	-	1,150.00		WDV	3		58.00	941.00	-	586.44	354.56				
5	Web Cam		B22883	27-12-2021	1,950.00	-	-	-	1,950.00		WDV	3		98.00	1,595.00	-	993.79	601.21				
Additions																						
6	Hp Desktop 400G7 15 -10500	2 Nos	NBC/2021-22/457	01-04-2022	98,648.00				98,648.00		WDV	3		4,932.00	-	98,648.00	62,306.08	36,341.92				
7	Hp Monitor 8Gb/5 12Gb P204v Vega	2 Nos	NBC/2021-22/457	01-04-2022	21,122.00				21,122.00		WDV	3		1,056.00	-	21,122.00	13,340.66	7,781.34				
8	Laptop Hp Pavilion 14-Dv2014tu	3 Nos	A/23/582	08-02-2023	1,83,816.00				1,83,816.00		WDV	3		9,191.00	-	1,83,816.00	16,540.02	1,67,275.98				
9	Brother Dep-B7500d Printer Epson	1 No	NBC/2021-22/457	01-04-2022	16,461.00				16,461.00		WDV	3		823.00	-	16,461.00	10,396.77	6,064.23				
10	Ink tank L3210 Toshiba E Studio 2329A	2 Nos	NBC/2223/509	17-01-2023	27,500.00				27,500.00		WDV	3		1,375.00	-	27,500.00	3,521.39	23,978.61				
11	Toshiba E Studio 2329A	1 No	NBC/2223/509	17-01-2023	68,150.00				68,150.00		WDV	3		3,408.00	-	68,150.00	8,726.64	59,423.36				
12	Toshiba E Studio 2329A	1 No	SEM/68/22-23	27-02-2023	25,000.00				25,000.00		WDV	3		1,250.00	-	25,000.00	1,427.59	23,572.41				
TOTAL															5,87,167.00			5,87,167.00	1,24,305.67	4,40,697.00	1,94,749.08	3,70,253.59

B. Furniture & Fittings

Sl No	Particulars	Specification (Marks) If any	Invoice No	Purchase Date	Invoice value	Customs Duty & Freight	Other Incidental Expenses	Installation Expenses	Total Cost	Sale of Asset	Method	Useful life	Rate	Residual Value	WDV as on 01.04.2022	Additions during the year	Depreciation	WDV as on 31.03.2023				
1	Dining Table	2 Nos	167	16-03-2022	26,200.00	-	-	-	26,200.00		WDV	10		1,310.00	25,902.66	-	6,706.20	19,196.46				
2	Cot	4 Nos	167	16-03-2022	42,800.00	-	-	-	42,800.00		WDV	10		2,140.00	42,314.26	-	10,955.16	31,359.10				
3	Dining Chair	8 Nos	167	16-03-2022	22,800.00	-	-	-	22,800.00		WDV	10		1,140.00	22,541.24	-	5,835.93	16,705.31				
4	3 Seater Setty Double Office	2 Nos	167	16-03-2022	21,400.00	-	-	-	21,400.00		WDV	10		1,070.00	21,157.13	-	5,477.58	15,679.55				
5	Table Cotron	2 Nos	167	16-03-2022	11,700.00	-	-	-	11,700.00		WDV	5		585.00	11,468.85	-	5,169.01	6,299.84				
6	Mattresses	4 Nos	167	16-03-2022	22,000.00	-	-	-	22,000.00		WDV	7		1,100.00	21,664.20	-	7,543.47	14,120.73				
Additions																						
7	Revolving Office Chair	2 Nos	1112	23-04-2022	10,200.00	-	-	-	10,200.00		WDV	5		510.00	-	10,200.00	4,319.29	5,880.71				
8	Visitor's Chair	3 Nos	1112	23-04-2022	12,750.00	-	-	-	12,750.00		WDV	5		638.00	-	12,750.00	5,399.12	7,350.88				
9	Pb Office Table Skyfill	1 Nos	1112	23-04-2022	5,000.00	-	-	-	5,000.00		WDV	5		250.00	-	5,000.00	2,117.30	2,882.70				
10	Steel Cubboard Visitor's Chair Skyfill	1 Nos	1112	23-04-2022	14,900.00	-	-	-	14,900.00		WDV	10		745.00	-	14,900.00	3,624.46	11,275.54				
11	Cubboard Visitor's Chair Skyfill	3 Nos	057/2022-23	25-05-2022	18,600.00	-	1,500.00	-	20,100.00		WDV	5		1,005.00	-	20,100.00	7,715.14	12,384.86				
12	Steel Cubboard Revolving Office Chair	1 Nos	1325	06-01-2023	14,900.00	-	-	-	14,900.00		WDV	10		745.00	-	14,900.00	898.35	14,001.65				
13	Office Chair	3 Nos	1325	06-01-2023	15,300.00	-	-	-	15,300.00		WDV	5		765.00	-	15,300.00	1,605.85	13,694.15				
14	VISITOR'S CHAIR	4 Nos	1325	06-01-2023	17,000.00	-	-	-	17,000.00		WDV	5		850.00	-	17,000.00	1,784.28	15,215.72				
15	Godgrej Anisto	1 Nos	280/2021-22	01-04-2022	87,908.00	-	-	-	87,908.00		WDV	5		4,395.00	-	87,908.00	39,620.14	48,287.86				
16	Main Table Godgrej Kareena	1 Nos	280/2021-22	01-04-2022	18,794.00	-	-	-	18,794.00		WDV	5		940.00	-	18,794.00	8,470.46	10,323.54				
17	High Back Visitor's Chair	3 Nos	280/2021-22	01-04-2022	19,517.00	-	-	-	19,517.00		WDV	5		976.00	-	19,517.00	8,796.31	10,720.69				
TOTAL															3,81,769.00	1,500.00	3,83,269.00	19,164.00	1,45,048.34	2,36,369.00	1,26,038.04	2,55,379.30

C. Electronic Equipments

Sl No	Particulars	Specification (Marks) If any	Invoice No	Purchase Date	Invoice value	Customs Duty & Freight	Other Incidental Expenses	Installation Expenses	Total Cost	Sale of Asset	Method	Useful life	Rate	Residual Value	WDV as on 01.04.2022	Additions during the year	Depreciation	WDV as on 31.03.2023	
1	A/C 1.5 Tonne		B47	21-03-2022	30,667.38	-	-	-	30,667.38		WDV	10	-	1,533.00	30,428.10	-	7,877.84	22,550.26	
2	A/C 1.5 Tonne		B47	21-03-2022	26,671.09	-	-	-	26,671.09		WDV	10	-	1,334.00	26,463.09	-	6,851.37	19,611.72	
Additions																			
3	Godrej 1.5 Ton Split A/C Inverter 3 Star Lg 50' Commercial	2 nos	19	25-01-2023	51,406.24	-	4,400.00	-	55,806.24		WDV	10	-	2,790.00	-	55,806.24	-	2,612.56	53,193.68
4	Logitech TV	1 no	NNPL/ 8155/22-23	29-03-2023	36,718.75	-	-	-	36,718.75		WDV	10	-	1,836.00	-	36,718.75	-	78.14	36,640.61
5	Logitech TV	1 no	NNPL/ 8155/22-23	29-03-2023	83,898.34	-	-	-	83,898.34		WDV	5	-	4,195.00	-	83,898.34	-	310.79	83,587.55
6	Mount For Meetup	1 no	NNPL/ 8155/22-23	29-03-2023	8,050.81	-	-	-	8,050.81		WDV	5	-	403.00	-	8,050.81	-	29.82	8,020.99
7	Oppo A16e 3*32 Gb	1 no	2021-22/168	30-07-2022	7,966.10	-	-	-	7,966.10		WDV	5	-	398.00	-	7,966.10	-	2,406.70	5,559.40
8	Trolley Stand	1 no	NNPL/ 8155/22-23	29-03-2023	7,203.38	-	-	-	7,203.38		WDV	5	-	360.00	-	7,203.38	-	26.68	7,176.70
TOTAL					2,52,582.09		4,400.00		2,56,982.09					12,849.00	56,891.19	1,99,643.62	20,193.90	2,36,340.91	

Sl No	Particulars	Specification (Marks) If any	Invoice No	Purchase Date	Invoice value	Customs Duty & Freight	Other Incidental Expenses	Installation Expenses	Total Cost	Sale of Asset	Method	Useful life	Rate	Residual Value	WDV as on 01.04.2020	Additions during the year	Depreciation	WDV as on 31.03.2020									
1	TALLY PRIME SILVER		687/21-22	20-01-2022	19,999.01	-	-	-	19,999.01		WDV	3		1,000.00	17,541.95		11,079.50	6,462.45									
Additions																											
2	MS Windows 10 Pro Oem 64 Bit		NBC/2021-22/457	01-04-2022	23,718.00				23,718.00		WDV	3		1,186.00		23,718.00	14,980.29	8,737.71									
3	Tally Prime Gold KRL Website		GST/1512/22-23	08-11-2022	33,898.36				33,898.36		WDV	3		1,695.00		33,898.36	8,411.15	25,487.21									
4				16-03-2023	1,99,000.00				1,99,000.00		WDV	3		9,950.00		1,99,000.00	5,509.63	1,93,490.37									
															TOTAL				2,56,616.36				12,831.00	-	2,56,616.6	39,980.56	2,34,177.75

Notes to the Standalone Financial Statements

for the year ended 31 March 2023

(Amount in: ₹)

1 Corporate Information

Kerala Rubber Limited ("the company") having CIN: U25209KL2019SGC058321 was incorporated on 07/06/2019 under Companies Act, 2013 as a Public limited company. The Company is primarily engaged in the business of manufacturing all types of rubber products and to engage in the trading of rubber products and to acquire land, develop infrastructure, operate industrial park, lease out or sale of land to investors/enterprises/Joint venture/Public private partnership for setting up factories, warehouses to emerge as a trading house for rubber export and to engage in trading of inputs and equipments required in the rubber industry. The company is domiciled in India having its registered office at Kottayam, Kerala.

2 Basis of Preparation

The Financial Statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'). It comprises the Accounting Standards notified u/s 133 read with section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, and also the basic considerations of Prudence, Substance over form, and Materiality. The financial statement are presented in Indian rupees.

2.1 Summary of Significant Accounting Policies

a) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires Management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reported period. The estimates and assumptions used in the accompanying financial statements are based upon Management's evaluation of the relevant facts and circumstances as of the date of financial statements which in Management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

b) Current / Non-Current Classification

All **assets** and **liabilities** are to be classified into Current and Non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- i) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

- ii) it is held primarily for the purpose of being traded;
- iii) it is expected to be realised within 12 months after the reporting date; or
- iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liability

A liability is classified as current when it satisfies any of the following criteria :

- i) it is expected to be settled in the Company's normal operating cycle;
- ii) it is held primarily for the purpose of being traded;
- iii) it is due to be settled within 12 months after the reporting date; or
- iv) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

c) Operating Cycle

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 above which are in accordance with the Schedule III to the Act. Based on the nature of services and the time between the acquisition of assets for processing and their realisation 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.

d) Property, Plant and Equipment

Tangible Assets

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit & loss as and when incurred. Items of stores and spares that meet the

definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on Property, Plant and Equipment computer software has been provided on the written down value (WDV), in the manner and as per the useful life prescribed in Schedule II to the Act, which in Management's view reflects the useful lives of the assets. If Management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at the higher rate in line with the Management's estimates of the useful life / remaining useful life.

The company has used the following rates to provide depreciation on its property, plant and equipment.

Class of Asset	Depreciation Rate (WDV)
Furniture and Fixtures	25.87%
Computers and data processing units	
- End user devices, such as, desktops, laptops, etc.	63.16%

e) *Intangible Assets*

Intangible assets acquired separately are measured on initial recognition at cost after which they are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the effect that useful life of an intangible asset exceeds ten years, the company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with *AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies*.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The company has used the following rates to provide ammortisation on its intangible assets

Class of Asset	Ammortisation Rate (WDV)
Computers Software	63.16%
The residual value of Intangible assets is considered Nil. The ammortisation method and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.	

f) Impairment of Property, Plant and Equipment and Intangible assets

The Company assesses at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or a group of assets. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. If such recoverable amount of the asset or the cash generating unit is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company reassesses the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit & loss.

g) Capital Work-in-Progress

Cost of assets not ready for intended use as at the balance sheet date is shown as Capital work-in-progress.

h) Investments

Investments are classified into current and long-term investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments classified as long-term investments. However, that part of long term investments which are expected to be realized within twelve months from Balance Sheet date is also presented under “Current Investments” under “Current portion of long term investments” in consonance with the current / non-current classification of Schedule III of the Act.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary in value of long-term investments and is determined separately for each individual investment. Current investments are carried at lower of cost and fair value, determined on an individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Revenue is recognised upon rendering of the engineering consultancy service, provided collectability is reasonably certain. Revenue from rendering of the engineering consultancy services is net of Indirect taxes and discounts.

Rental Income is recognized as and when accrued on the basis of the agreement entered into with the party.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit & loss.

Dividend income is recognized when the company’s right to receive dividend is established by the reporting date.

j) Foreign Currency Transactions

Foreign Currency Transactions and Balances

i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

iii) Exchange Differences

All exchange differences are recognized as income or as expenses in the period in which they arise.

k) Employee Benefits

Short-term employee Benefits

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

Defined Contribution Plans

Payments made to defined contribution plans such as provident and pension fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

Defined Benefit Plans

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. Actuarial gains and losses are recognised immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.

Other Long-term Employee Benefits

Other long-term employee benefits include leave encashment. Leave encashment is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis.

1) Income Tax

Income-tax expense comprises current tax and deferred tax charge or credit. Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Income tax expense is recognised in the Statement of Profit or Loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in the reserves is recognized in reserves and not in the statement of profit and loss. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax

Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement.” The company reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

m) *Earnings per Share (EPS)*

The basic earnings per equity share are computed by dividing the net profit or loss for the year attributable to the equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the reporting year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n) *Provisions*

Provisions are recognised when the Company has a present obligation as a result of past events, it is more likely than not that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

o) *Contingent Liabilities*

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

p) Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

q) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and 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. Cash flows for the year are classified by operating, investing and financing activities.

As per our report of even date attached

For **Biju P Nair & Associates**

Chartered Accountants

FIRM REG.No. 013316S

Biju P, FCA, DISA, DIIT

Proprietor, M.No. 227089

Place : Thiruvananthapuram

Date : 6/10/2023

UDIN:23227089BGSVEL8026

For and on behalf of the Board of Directors

KERALA RUBBER LIMITED

CIN: U25209KL2019SGC058321

Sheela Thomas IAS

Managing Director

DIN: 02620668

Mr. Harikishore Subramanian

Managing Director

DIN: 06622304

Working of Depreciation as per Income Tax Act

(Amount in: ₹)

Name of Asset	Block of Asset	Dep. Rate	WDV as On		Additions (Put to Use)		Deletions	Total	Depreciation	WDV As On 31-Mar-23
			1-Apr-22	1,94,027	"Up to 03-Oct-2021"	"After 03-Oct-2021"				
Furniture and Fixtures	Furniture	10%	1,94,027	1,97,135	2,38,878	6,30,039	51,060	5,78,979	51,060	5,78,979
Computer and Accessories	Plant & Machinery	40%	1,17,176	1,36,231	3,04,466	5,57,873	1,62,256	3,95,617	1,62,256	3,95,617
Computer Software	Plant & Machinery	40%	15,999	23,718	33,898	73,616	22,667	50,949	22,667	50,949
						-	-			
						-	-			
Total			3,27,202	3,57,084	5,77,242	-	12,61,528	2,35,983	10,25,545	

Deferred Tax Working

(Amount in: ₹)

Rate of Tax	25.00%
Surcharge @ 10%	-
	25.00%
Cess @ 4%	1.00%
Tax rate	26.00%

Head	Description	"Closing Balance"	"Timing Difference"	DTA/ DTL	Amount
"Opening Balance DTA / (DTL)"					(4,312.00)
Property, Plant and Equipment	Depreciation of assets as per Income-tax Act	2,35,982.60			
Closing DTA	Depreciation of assets as per books of accounts	3,80,961.59	1,44,979	DTA	37,695
					33,383



**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
2023.**

The preparation of financial statements of **Kerala Rubber Limited** for the year ended **31 March 2023** 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 **06 October 2023**.

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 2023** 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: 17.10.2023**

