



**42nd
Annual Report
2017-2018**



Rehabilitation Plantations Limited

A Joint Venture of Government of India and Government of Kerala
An ISO 9001 & 14001 Certified Company



Inauguration of cashew planting as part of diversification activities by Sri. T.P. Ramakrishnan, Hon. Minister for Labour and Excise, Govt. of Kerala.



Hon. Minister for Labour and Excise, Govt. of Kerala, Sri. T.P. Ramakrishnan interacting with unions and management.



Complaint redressal by Sri. T.P. Ramakrishnan, Hon. Minister for Labour and Excise, Govt. of Kerala.

**REHABILITATION
PLANTATIONS
LIMITED
PUNALUR**



42nd

Annual Report
2017-2018

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Rehabilitation Plantations Limited, Punalur

BOARD OF DIRECTORS

CHAIRMAN

Dr. Asha Thomas, IAS,
Additional Chief Secretary to Government,
Labour and Skills Department,
Govt. Secretariat, Thiruvananthapuram - 695 001

MANAGING DIRECTOR

Shri. K. Karthikeyan, IFS

DIRECTORS

Dr. R.K. Vats, IAS
Additional Secretary & Director General (CHS),
Ministry of Health and Family Welfare
Chairman & Managing Director (Additional charge),
HLL Lifecare Limited, Poojappura,
Thiruvananthapuram

Shri. Rajan Sehgal, IFS,
Addl. Principal Chief Conservator of Forests
(Finance, Budget & Audit),
Forest and Wild life Department,
Vazhuthacaud,
Thiruvananthapuram

Ms. Manju S.
Additional Secretary to Government,
Labour and Skills Department,
Govt. Secretariat,
Thiruvananthapuram

Shri. Shibu A.S.,
Under Secretary to Government,
Finance Department,
Govt. Secretariat,
Thiruvananthapuram

AUDIT COMMITTEE

Ms. Manju S. (Director)	Chairperson, Audit Committee
Shri. K. Karthikeyan, IFS (Managing Director)	Member
Shri. Shibu A.S. (Director)	Member



DEPARTMENTAL HEADS

- | | |
|--------------------------|---|
| 1. Ms. Merena Varghese | Company Secretary |
| 2. Shri. M. K. Vimal Raj | Manager (Factory Complex) |
| 3. Shri. R. Jayaprakash | Manager (Kulathupuzha Estate) |
| 4. Smt. P. S. Sujatha | Manager (Purchase & Projects) |
| 5. Shri. B. Baburaj | Manager (Personnel & Administration) |
| 6. Shri. Sudhir Ravunni | Manager-in-charge Ayiranallur Estate (Deputy Manager) |
| 7. Shri. Shan Aliyar | Deputy Manager (Commercial) |

Auditors

M/s Kuryan & Suseelan
Chartered Accountants
Pukadiyil Buildings,
Sastri Road, Kottayam

Bankers

Syndicate Bank
Canara Bank
State Bank of Travancore
The Federal Bank Ltd.,
Sub-Treasury, Punalur

Registered Office

Rehabilitation Plantations Ltd.
Punalur, Kollam (Dist)
Kerala, India. Pin: 691 305
CIN –U01119KL1976SGC002799

☎ 91-475-2222971, 2222972, 2222973, 2222402, 22224874

Fax: ++91-475-2223866

E-mail: mdrplpunalur@gmail.com

Website: www.rplkerala.com



REHABILITATION PLANTATIONS LIMITED

(A Joint Venture of Govt. of India & Govt. of Kerala)
Regd. Office: Punalur-691 305, Kollam Dist, Kerala, India
CIN – U01119KL1976SGC002799

RPL/F-2004

NOTICE TO MEMBERS

Notice is hereby given that the 42nd Annual General Meeting of Rehabilitation Plantations Limited will be held on Friday, 28th September 2018 at 11.00 a.m. at the Office of the Additional Chief Secretary to Government (Room No.660, Chairperson, RPL), Labour & Skills Department, Government Secretariat, Government of Kerala, Thiruvananthapuram – 695 001, Kerala at short notice to transact the following business:-

ORDINARY BUSINESS:-

1. To receive, consider, approve and adopt the audited financial statements of the Company for the financial year ended March 31, 2018, together with the Report of the Board of Directors, the Auditors report thereon and the Comments by the Accountant General (Audit), Kerala and that by the Principal Secretary (Finance), Government of Kerala.
2. To fix the remuneration or to decide the manner of fixing the remuneration of the Auditor for the Financial Year 2018-19 to be appointed by the Comptroller and Auditor General of India.

By order of the Board of Directors,
For REHABILITATION PLANTATIONS LIMITED

Sd/-
Merena Varghese
Company Secretary

07/09/2018

Punalur

Note:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.**
2. The instrument of proxy should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting



DIRECTORS' REPORT

To

The Members,

The Board of Directors hereby submits the 42nd Annual Report on the business and operations of your Company for the year ended 31st March, 2018.

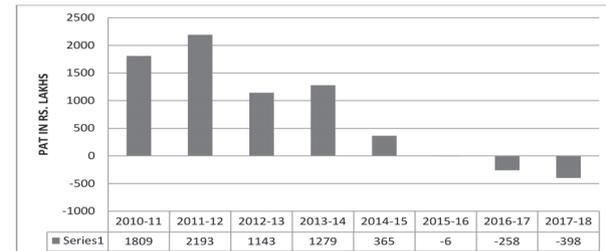
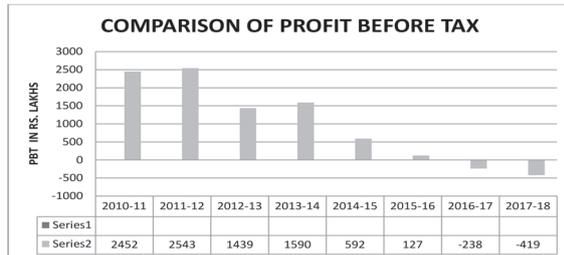
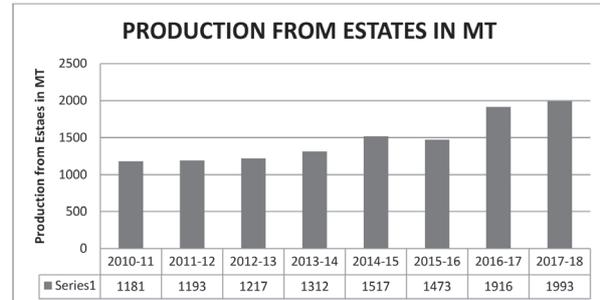
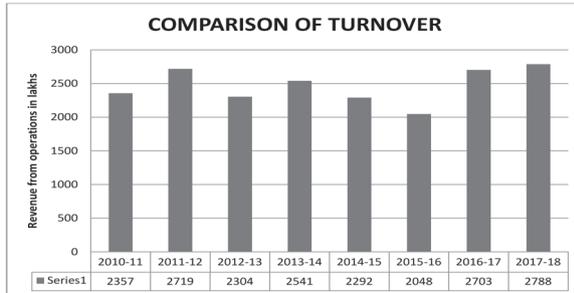
1. Operations & Business Performance

The working results of your Company registered a loss before tax amounting to ₹ 419.19 Lakhs after providing depreciation and other expenses (Previous Year Loss - ₹ 237.65 Lakhs). Loss after tax comes to ₹ 398.05 Lakhs as against last year loss of ₹ 258.13 Lakhs. Main reasons for incurring loss includes the decrease in the price of natural rubber, only 62% of the total replanted area comes under tapping due to phased replanting, decrease in interest income by ₹ 108 Lakhs due to the decrease in fixed deposits of the company. Employee benefit expenses were increased by ₹ 230 Lakhs on account of wages and allowances to workers, gratuity enhancement etc. Ockhi Cyclone hit the Kerala coastline on 30th November 2017 and this caused a major setback to the proactive efforts & steps taken by the company to overcome the loss in sales realization due to reduction in market price of NR by taking optimum production. The company sustained heavy financial loss and damages to its assets due to the cyclone. Company lost yielding rubber trees as well as immature rubber plants causing a loss of about ₹ 78 Lakhs and future income loss. A number of buildings, polyhouse and solar fencing etc. were partially damaged due to the Ockhi Cyclone.

The total factory production of rubber from the estates of the Company during the year under review was 1993 MT (in DRC) as against the previous year production of 1916 MT (in DRC). Considering the purchase of field latex and scrap rubber from outside sources for processing, total production of natural rubber in the Factory for the year 2017-18 was 2013 MT DRC as against 1941 MT DRC for the previous year. Natural Rubber production in India during the year 2017-18 was 694000 MT as against last year's 691000 MT with a marginal growth of 0.4%. As per the statistics by the Rubber Board, only 78% was the tapped area out of the total tappable area.

Rubber Sheetings Factory of the Company had made a profit of ₹ 35.25 Lakhs as against the last year profit of ₹ 9.95 Lakhs. The Rubber Sheetings Factory of the Company had produced 188 MT (Previous year: 233MT) of Industrial Rubber Sheetings during the year under review and sales turnover was ₹ 152 Lakhs against last year's ₹ 132 Lakhs including the sale of 9.782 MT of ROCASIN to the VSSC (Last year 4 MT ROCASIN). Since the demand for the Industrial Sheetings has been reduced, production was controlled. Your Directors have pleasure to inform that your Company was able to supply the 14 MT of ROCASIN to the Vikram Sarabhai Space Centre, Thiruvananthapuram successfully. Now your Company got an order for 20MT ROCASIN with a supply period of 2 years and the supply is progressing. Your Company tried to purchase field rubber latex from outside sources in order to utilize the capacity of the latex Centrifuging Factory to the extent possible, but not materialized to the extent as expected. Your Company purchased about 20 MT (25 MT during the previous year) of dry rubber equivalent of field latex and scrap rubber from outside sources during the year under review and processed at your Factory. The performance of your Company was not upto our expectations in this area of operation as the factory is having idle capacity.

Comparative performance of the Company from the financial year 2010-11 onwards in terms of turnover, factory production from Estates, Profit before tax, profit after tax and basic and diluted earnings per share are given in the following charts:-



Your Company's performance during the year under review was severely affected by the fall in rubber prices and factors mentioned already. Various measures have been taken to overcome this crisis situation and your Board is especially careful about the situation and is taking adequate steps in this direction.

2. FINANCIAL HIGHLIGHTS

Financial Results	2017-18 ₹ in Lakhs	2016-17 ₹ in Lakhs
Sales & other income	2930.67	2935.57
Profit/(Loss) Before Tax	(419.19)	(237.65)
Deferred tax Cr/ (Dr)	24.13	(1.48)
Less: -		
(a) Provision for Taxation	3.00	19.00
Profit/(Loss) after Tax	(398.05)	(258.13)
Add: Amount transferred from Replanting Reserve	32.13	35.96
Less: Amount transferred to Replanting Reserve	68.20	65.40
Profit/(Loss) after appropriation	(434.13)	(287.57)
Balance transferred to General Reserve	-434.13	-287.57
Earnings per share (₹)	-1280	-848



The Board of Directors of the company decided to transfer the loss of ₹ 4,34,12,753/- to the General Reserve. There were no change in the share capital of the Company during the financial year 2017-18. Pay revision to the staff and officers in the Company were made applicable as per the Government Order, G.O (Ms) No49/2017/LBR dtd.25/06/2017 w.e.f 01/07/2014 and the other revised allowances w.e.f 01/02/2016 subject to the terms and conditions mentioned therein. Your Directors decided to pay the arrears of pay revision to its staff & officers in 2 installments i.e. 2/3rd of the total arrear was paid in the month of July 2017 and the remaining 1/3rd was paid in the month of January 2018. The arrears payable to the retired employees were paid in one installment itself in the month of July 2017. Provision for this pay revision was given in the accounts for the year 2016-17.

3. EXTRACT OF ANNUAL RETURN

The Annual Return as per Section 92(3) of the Companies Act, 2013 is placed in the official website of the Company viz. www.rplkerala.com

4. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There were no contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2017-18.

5. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes / events, occurred after balance sheet date till the date of this report to be stated.

6. RISK MANAGEMENT POLICY

A risk management policy is developed and implemented by identifying the elements of risks if any, which in the opinion of the Board may threaten the existence of the company.

7. INTERNAL FINANCIAL CONTROL

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Companies policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial disclosures.

8. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Your Company works directly supporting projects in promoting education, health care, environment protection. Details of the CSR policy and initiatives taken by the Company on corporate social responsibility during the year is available on our website, <http://www.rplkerala.com/images/pdf/csrapolicy.pdf>. The details about the policy developed and implemented by the company are given as an Annexure to this report under Companies (Corporate Social Responsibility Policy) Rules, 2014.



9. DIRECTORS RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)© OF THE COMPANIES ACT, 2013

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had 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 as at 31st March, 2018 and of the loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis;
- e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. REPLANTING ACTIVITIES

Your Company is having 2193.77 Ha of land leased out by the Forest Department, Government of Kerala. This area includes watercourses, roads, labour tenements and other infrastructure facilities. Re-planting programme is now over. After each year's re-planting, the area replanted is surveyed and the effective areas with rubber trees are separately marked.

Total area surveyed during the replanting comes to 2165 Ha and total effective area planted with rubber comes to 1947 Ha from 2001 to 2016 as per the surveyed report. Out of this, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009 and 50% of 2010 plantations are matured and are under tapping (1225 Ha).

11. HUMAN RESOURCES

HUMAN RESOURCES DEVELOPMENT

We strongly believe that motivation and development are basics of good human resources management and it is important to assess both current and future organizational requirements for all its employees in terms of their skills/technical abilities, competencies, flexibility etc. to attain or upgrade the skills and attitudes of employees at all levels in order to maximize the effectiveness of the organization. Your Company has arranged internal as well as external training programme for its employees. During the year under review 19 training programs (374 participants) were conducted internally and your employees attended about 22 external training programs (45 employees participated) also Medical camps and other medical facilities are also arranged as part of the welfare activities. Your Directors are glad to inform that by Government Order dated 06/07/2017, Government accorded sanction to issue caste certificate to the Sri Lankan repatriates of Indian origin resettled in the State, subject to production of certain documents, which was a long pending demand of our workers.



Industrial relations

Relations with the employees continued to be cordial throughout the year. Your Directors are happy to place on record the appreciation of the efforts, dedication and active participation of the employees in various initiatives of the Company.

Welfare Activities

Your Company is always trying its best for the welfare of its employees especially, the workers. Most of the workers are not having own land or house to live after retirement. In order to address this issue your company is trying to include the workers and the retired workers under the LIFE Scheme of the Government of Kerala or any other suitable housing scheme by the Central as well as the State Government.

12. MARKET TRENDS & PROSPECTS

Natural Rubber prices in both domestic and International markets were at relatively lower levels during 2017-18 mainly due to recovery in production in Thailand, fall in crude oil prices and downward trends in TOCOM and Shanghai futures. Domestic prices showed a downward trend from April 2017 onwards and during July 2017 it showed an increasing trend and peaked at ₹ 141/Kg by 20th July 2017 again retreated with some ups and downs till January 2018. Prices in domestic NR market remained at the lower levels during February and March 2018. Annual average price for domestic RSS 4 grade rubber for the year 2017-18 was ₹ 129.80/ kg compared to ₹ 135.49/Kg in 2016-17.

Average annual price of Cenex in the domestic market (Kottayam market) as per the Rubber Statistical News by Rubber Board was ₹ 146.50 per Kg as against last year's ₹ 148.51 per Kg. Average annual price for ISNR 20 during the year under review was ₹ 115.17 per Kg and that for previous year was ₹ 119.22. The International price for RSS-3 (Bangkok market), 60% Concentrated Latex and SMR 20 (Kuala Lumpur market) are ₹ 116.78, ₹ 137.14 and ₹ 96.55 per Kg respectively. As the price of rubber is not yet achieved a remunerative level your company is incurring huge loss.

The country consumed 11,12,210 tonnes of Natural Rubber in 2017-18 against 1,044,075 tonnes consumed during 2016-17 with a 6.5% increase. This represents a 9.2% rise in the dominant auto tyre manufacturing sector and 1% rise in the general rubber goods sector. The high growth in auto tyre sector in NR consumption was supported by the imposition of Antidumping Duties (ADD) on pneumatic radial tyres used in buses and lorries/ trucks from China vide Notification No. 45/2017-Customs (ADD) dated 18 September 2017 of the Department of Revenue. Auto-tyre manufacturing sector accounted for 69.4% of the total quantity of NR consumed in the country during 2017-18. Out of the total NR consumed by the industry, 46% were RSS, 44% TSR and only 7% latex concentrates in 2017-18. Consumption of NR in 2018-19 is projected at 1.2 million tonne with an increase of 7.9%.

As per data available from the Directorate General of Commercial Intelligence & Statistics, the country imported 469,760 tonnes of NR during 2017-18 as compared to 426,188 tonnes in the previous year. Import of NR touched all time high in 2017-18 with an increase of 10.2% compared to 2016-17 and around 71% was through duty paid channel. During 2017-18, block rubber constitutes 81% of the total NR import and sheet rubber 17%. Among the source countries of imports of NR into India, Indonesia dominated with a share of 58% in the total volume imported during 2017-18, followed by Thailand (18.4%) and Vietnam (13.5%). Unpleasant relative prices prevailed in overseas markets throughout the year except for April and May 2017 kept exports unattractive during the year 2017-18. Export of NR decreased to 5,072 tonnes in 2017-18 from 20,920 tonnes in 2016-17. The main form of rubber exported from the country was Latex (61%) and main destination countries were Iran, China, Italy etc.



Estimated total stock of NR with growers, processors, traders and manufacturers at the end of March 2018 was 292,000 tonnes (PY - 264,000 tonnes.)

(Ref: Rubber Statistical News)

13. DIVIDEND

Total paid up capital of your Company is ₹ 3,39,27,000. 40% shares are held by Government of India and 60% by Government of Kerala. Considering the financial position of the Company no dividend is recommended by your Directors for the financial year 2017-18.

14. DIRECTORS

The nominations of Shri. Tom Jose, IAS, Chairman, Ms. Sanjeevane Kuty IAS, Shri. K. J. Varughese IFS, Ms. P. K. Seethalakshmi Amma, Shri. R. P. Khandelwal as Directors of the Company were withdrawn by the respective Governments on their retirement/transfer. The Board takes this opportunity to place on record its sincere appreciation on the valuable services rendered by them as Chairman and Directors of the Company respectively during their tenure by giving proper advice in the policy matters of the Company. Details of Directors and changes thereon during the year under review to the date of report is given as Annexure : B

15. COMMITTEES OF THE BOARD

4 committees of the Board were there in the year under review viz. Audit Committee, Corporate Social Responsibility Committee, Re-planting Monitoring Committee and the Committee to frame Workers' Recruitment Policy. The composition of the Committees are as follows:-

Sl.No.	Name of the Committee	Composition of the Committee as on 06/09/2018
1.	Audit Committee	Ms. Manju S. (Chairperson) Shri. K. Karthikeyan, IFS Shri. V. Mohanan Shri. Shibu A.S.
2.	Corporate Social Responsibility Committee	Shri. K. Karthikeyan, IFS (Chairman) Ms. Manju S. Shri. Shibu A.S.
3.	Re-planting Monitoring Committee	Shri. V. Mohanan (Chairman) Shri. K. Karthikeyan, IFS Shri. Shibu A.S.
4.	Committee to frame Workers' Recruitment Policy (Policy framed)	Shri. K. Karthikeyan, IFS Ms. P. K. Seethalakshmi Amma Shri. Shibu A.S.



Board Meeting & Committee meeting details

Details of Board and committee meetings held during the Financial Year 2017-18 are as follows:-

Date of board meeting	Directors present	Directors absent
03/07/2017	Shri. Tom Jose, IAS Shri. K.J. Varughese, IFS Shri. K. Karthikeyan, IFS Shri. R. P. Khandelwal Shri. V. Mohanan Ms. P.K. Seethalekshmi Amma Shri. Shibu A.S.	Ms. Sanjeevane Kuty, IAS
30/08/2017	Shri. Tom Jose, IAS Shri. K. Karthikeyan, IFS Ms. P. K. Seethalekshmi Amma Shri. Shibu A.S.	Ms. Sanjeevane Kuty, IAS Shri. K. J. Varughese, IFS Shri. R. P. Khandelwal Shri. V. Mohanan
12/12/2017	Shri. Tom Jose, IAS Shri. K. Karthikeyan, IFS Shri. V. Mohanan Shri. Shibu A.S.	Shri. K. J. Varughese, IFS Shri. R. P. Khandelwal Shri. A. K. Mohanakumar
26/03/2018	Shri. Tom Jose, IAS Shri. K. Karthikeyan, IFS Shri. A.K. Mohanakumar Shri. V. Mohanan Shri. Shibu A.S.	Dr. R. K. Vats, IAS Shri. Rajan Seghal, IFS

Date of Audit Committee meeting	Directors present	Directors absent
20/04/2017	Ms. P.K. Seethalakshmi Amma Shri. K.Karthikeyan, IFS Shri. Shibu A. S.	Shri. V. Mohanan
16/08/2017	Shri. K. Karthikeyan, IFS Shri. Shibu A.S. Shri. V. Mohanan	Ms. P.K. Seethalekshmi Amma
21/02/2018	Shri. A. K. Mohanakumar Shri. K. Karthikeyan, IFS Shri. Shibu A.S.	Shri. V. Mohanan

Date of Workers' Recruitment Policy Committee meeting	Directors present	Directors absent
26/05/2017	Ms. P.K. Seethalekshmi Amma Shri. K. Karthikeyan, IFS Shri. Shibu A. S.	Nil



Date of Corporate Social Responsibility Committee meeting	Directors present	Directors absent
20/04/2017	Shri. K. Karthikeyan , IFS Ms. P.K. Seethalekshmi Amma Shri. Shibu A. S.	Nil
21/02/2018	Shri. K. Karthikeyan, IFS Shri. A. K. Mohanakumar Shri. Shibu A.S.	Nil

16. TAXATION

The Agricultural Income Tax (AIT) assessment has been completed up to assessment year 2015-16. Appeals filed against the assessments are pending with various authorities for Assessment Years 2001-02 onwards.

The Agricultural Income Tax Authorities has reopened the earlier assessments on the ground that there were escaped incomes in respect of replanting expenses allowed. The disputed taxes were remitted by your Company to avoid liability if any in future. Disputed tax and interest comes to ₹ 163885952/-. The Assessment of Central Income Tax of the Company has been completed up to the Assessment year 2014-15. Appeals filed against the assessments are pending with various authorities in the case of Assessment Years 1999-2000, 2000-01, 2002-03 to 2014-15. Disputed tax and interest comes to ₹ 21,42,02,376/-. Your Company had remitted/adjusted the disputed taxes to avoid future liability if any arise on final verdict.

The Hon. High Court has dismissed the cases upholding the decision of the Income Tax Appellate Tribunal vide order dt. 21/02/2012 in the case of Assessment years 2004-05 to 2006-07. The appeals before the Hon'ble Supreme Court of India against the order of the Hon. High court were dismissed. Based on legal opinion, Company had filed a review petition before the Hon. High Court of Kerala. The Hon. High Court dismissed the review petition and orders issued. The legal advisors of the Company advised the Company to file rectification petition before the assessing authority on the basis of the original order of the High Court and the Company filed rectification petition for the Assessment years 2004-05, 2005-06 and 2006-07. Total Income Tax amount in respect of above assessment years for the disallowance of replanting expenses is ₹ 76,95,521/-. Against the order of the Income Tax Appellate Tribunal disallowing the replanting expenses and other issues for the Assessment Year 2007-08, the Company has filed appeal before the Hon'ble High Court of Kerala. Hon. High Court of Kerala allowed the appeal filed by the Company for the Assessment Year 2002-03 by its Judgment dated 29/02/2018. For the appeals pending, provision is not given in the accounts and in respect of those appeals for which orders were received, the effect of relief are not considered in the absence of proceedings of the assessing authority/rectification needed on the proceedings.

17. AUDIT COMMITTEE

The Board of Directors of your Company has constituted an Audit Committee of the Company on 27/02/2009 in accordance with the circular issued by the Government of Kerala (Circular No. 13883/BPE.2/08/Plg. Dt. 15/11/2008) and the meetings are convened in accordance with the relevant provisions of the Act and Rules.



18. AUDIT

The audit of the accounts of the Company for the year 2017-18 has been carried out by M/s. Kuryan & Suseelan, Chartered Accountants, Kottayam.

19. DISCLOSURE RELATING TO PARTICULARS OF EMPLOYEES:

None of the employees of your Company are drawing remuneration more than the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

20. PARTICULARS REGARDING TECHNOLOGY ABSORPTION, CONSERVATION OF ENERGY AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

Information required to be disclosed in terms of Section 134 (3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 and also forming part of this report is given in the enclosed Annexure : A.

21. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

22. GENERAL

- a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; and
- b) Your Company has not issued sweat equity shares and does not have any Employees Stock Option Scheme for its employees/Directors.
- c) No frauds were reported by the Auditors under subsection 12 of Section 143.
- d) Company has complied with the provisions relating to the constitution of Internal Complaints committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- e) Maintenance of cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013 is not required by the Company.

23. Acknowledgement

Your Directors would like to thank the Government of India, the Government of Kerala, the Kerala Forest Department, Rubber Board, Bankers, Customers, Agents, Suppliers and all Employees of the Company.

On behalf of the Board of Directors

Dr. ASHA THOMAS, IAS
CHAIRMAN
(DIN : 07545743)

6th September 2018

**ANNEXURES TO THE BOARD'S REPORT****ANNEXURE - 1**

Information required to be disclosed in terms of Section 134 (3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014

1. CONSERVATION OF ENERGY

The Company has adopted various steps to conserve energy and has taken several measures including regular monitoring of consumption and improved maintenance of operations. The particulars regarding the consumption of energy are given below:-

Particulars	2017-18	2016-17
Electricity		
a. Purchased:		
Units (KWH)	686012	624777
Total amount (₹)	5005214	4446360
Rate/ Unit (₹)	7.30	7.12
b. Own Generation through diesel generator:-		
Units (KWH)	45584	39872
Unit per liter of diesel	1.91	1.94
Cost of diesel per KWH (₹)	34.29	29.92

2. TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION**: Not Applicable****3. FOREIGN EXCHANGE EARNINGS & OUTGO**

a) Foreign Exchange Earnings in FOB value (₹)	Nil
b) Foreign exchange out go (₹)	Nil
c) Others (₹)	Nil

**ANNEXURE - 2**

**Annual Report on CSR Activities
(Pursuant to section 135 of the Companies Act, 2013)**

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:-
Our CSR policy is intended to make obvious care for the community by focusing on health care, education, environment sustainability including water conservation. The projects undertaken will be in accordance with Schedule VII of the Companies Act, 2013. Even though due to some technical issues, the implementation was delayed for 2015-16 projects, Company identified and completed 7 projects in Health/Education Area for its CSR activities using the CSR Fund 2015-16 amounts to ₹ 23,44,786/- in the local area by spending the amount during Financial years 2016-17 and 2017-18. It was decided by the CSR Committee to undertake the CSR projects for 2016-17 after the completion of the project identified for the year 2015-16. Now the works identified were completed spending ₹ 9,40,641/- only.
As per the Companies Amendment Act, 2017, minimum amount to be spent on CSR is to be calculated based on the profit of the immediately preceding financial year. Since the Company was in loss no CSR expenditure was made for 2017-18. The details of CSR policy and projects are available on the website of the Company - www.rplkerala.com.
2. The Composition of the CSR Committee:
Company have a CSR Committee comprising of Managing Director (Shri. K. Karthikeyan, IFS) as Chairman of the Committee and Directors representing the Labour & Skills Department and Finance Department of Government of Kerala (presently Smt. Manju S and Shri. Shibu A.S. respectively) as members of the Committee
3. Average net profit of the company during the immediately preceding financial year: Loss
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above) : Nil
5. Details of CSR spent during the financial year: ₹ 19.97 lakhs for Financial year 2015-16 and 2016-17
 - a. Total amount to be spent for the financial year 2014-15 - ₹ 37.08 Lakhs (0.14 Lakhs excess spent)
 - b. Total amount to be spent for the financial year 2015-16 - ₹ 24.12 Lakhs
 - c. Amount unspent, if any for the financial year 2015-16 - ₹ 0.68 Lakhs excess spent
 - d. Total amount to be spent for the financial year 2016-17 - ₹ 15.34 Lakhs
 - e. Amount unspent, if any for the financial year 2016-17 - ₹ 5.93 Lakhs
 - f. Manner in which the amount spent during the financial year: attached
6. In case the Company has failed to spend 2% of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report: Since the projects for the financial years 2014-15 and 2015-16 were not completed till 2015-16, Company decided to complete those projects first and to spend the amount for 2016-17 thereafter and thus spent ₹ 9,40,641. Since the Company is in loss and financial position also does not warrant expenses beyond its capacity, in accordance with the Companies (Amendment) Act, 2017 CSR expenses are discontinued for the time being.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company:-
We hereby declare that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

Sd/-
K. Karthikeyan, IFS
Managing Director /Chairman CSR Committee
Punalur
6th September 2018

Sd/- Sd/-
Manju S. Shibu A.S.
Directors/Members CSR Committee



5(f)(i) MANNER IN WHICH THE AMOUNT SPENT DURING THE FINANCIAL YEAR 2017-18 RELATING TO CSR FUND 2015-16

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SI.No	CSR project/ activity identified	Sector in which the Project is covered	Projects or programs(1) Local area or other(2) Specify the State and District where the projects or programs was undertaken	Amount outlay (budget)/project/ program wise ₹	Amount spent on the projects or programs Sub- heads:(1) Direct expenditure on projects or programs ₹	Cumulative expenditure upto the reporting period ₹	Amount spent : Direct or through implementing agency
1	One Junior science lab at Jawahar Navodaya Vidyalaya, Kottarakkara	Promoting Education	(1) Local - Kottarakkara, Kollam (District), Kerala	827000 ₹	774646 ₹	774646 ₹	Direct
2	Sewage treatment plant for the Taluk Headquarters Hospital, Punalur	Healthcare	Local – Punalur, Kollam (District), Kerala	253078	253078	253078	COSTFORD, Thiruvana- nthapuram- Implementing agency
3	Supply of benches & desks to Local school	Promoting Education	Local – Maniyar, Punalur, Kollam District, Kerala	132480	28980	132480	Direct
Total				1212558	1056704	1160204	



5(f)(ii) MANNER IN WHICH THE AMOUNT SPENT DURING THE FINANCIAL YEAR 2017-18 RELATING TO CSR FUND 2016-17

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl.No	CSR project/ activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other(2) Specify the State and District where the projects or programs was undertaken	Amount outlay (budget)project/ program wise ₹	Amount spent on the projects or programs Sub- heads:(1) Direct expenditure on projects or programs ₹	Cumulative expenditure upto the reporting period ₹	Amount spent : Direct or through implementing agency
1.	Supply of Benches and Desks to Government U.P. School, Maniyar, Punalur	Promoting Education	Local - Maniyar, Punalur, Kollam District, Kerala	132480	103500	132480	Direct
2.	Providing multipurpose Hall for Government S. V. L.P. School, Mathra, Punalur	Promoting Education,	Local – Mathra, Punalur, Kollam District, Kerala	837141	837141	837141	Direct
	Total			969621	940641	969621	

**ANNEXURE - 3****Details of Directors including changes thereon as on 06/09/2018**

Sl.No	Name	Address	Date of Appointment/ Cessation
1.	Shri. Tom Jose, IAS (Former Chairman)	Chief Secretary to Government, Government of Kerala, Govt. Secretariat, Thiruvananthapuram	05/02/2014 to 31/08/2018
2.	Dr. Asha Thomas, IAS (Chairman)	Additional Chief Secretary to Government, Labour & Skills Department, Govt. Secretariat, Thiruvananthapuram	w.e.f. 31/08/2018
3.	Dr. R. K. Vats, IAS	Additional Secretary & Director General(CHS), Ministry of Health and Family Welfare, Govt. of India (CMD,HLL Life Care Limited, Poojappura, Thiruvananthapuram)	w.e.f. 26/03/2018
4.	Ms. Sanjeevane Kuty, IAS	Additional Secretary & FA (H), Ministry of Home Affairs, North Block, Central Secretariat, New Delhi-110 001	24/03/2015 to 30/11/2017
5.	Shri. K. J. Varughese, IFS	Additional Principal Chief Conservator of Forests (Eco-Development and Tribal Welfare), Forest & Wildlife Department, Thiruvananthapuram	21/08/2014 to 26/03/2018
6.	Shri. V. Mohanan	Joint Rubber Production Commissioner, Rubber Board, Kottayam	18/12/2015
7.	Ms. P. K. Seethalekshmi Amma	Additional Secretary, Labour and Skill Department, Govt. Secretariat, Thiruvananthapuram	04/08/2016 to 24/10/2017
8.	Shri. K. Karthikeyan, IFS	Divisional Forest Officer on deputation from Kerala Forest Department	w.e.f. 19/12/2016
9.	Shri. R.P. Khandelwal	Chairman and Managing Director, HLL Life Care Limited, Poojappura, Thiruvananthapuram	06/02/2017 to 26/03/2018
10.	Shri. Rajan Sehgal, IFS	Addl. Principal Chief Conservator of Forests (Finance, Budget & Audit), Forest and Wild life Department, Thiruvananthapuram	w.e.f. 26/03/2018
11.	Shri. Shibu A.S.	Under Secretary, Finance Department, Govt. Secretariat, Thiruvananthapuram	w.e.f. 16/03/2017
12.	Shri. A.K. Mohanakumar	Additional Secretary, Labour and Skills Department, Govt. Secretariat, Thiruvananthapuram	07/12/2017 to 18/07/2018
13.	Smt. Manju S.	Additional Secretary, Labour and Skills Department, Govt. Secretariat, Thiruvananthapuram	w.e.f. 18/07/2018



**ADDENDUM TO THE DIRECTORS' REPORT DATED 06/09/2018 BASED ON INDEPENDENT
AUDITORS' REPORT DATED 06/09/2018**

Qualified opinion by Statutory Auditors

1. Balances under trade receivables & trade payables are subject to confirmation, reconciliation and consequential adjustments

Reply :- This is disclosed under item No. xi of Note 27 forming part of the notes on accounts. The Company had sent confirmation of balances letters to trade receivables, advances, deposits, trade payables. The confirmation of all bank balances and fixed deposits as on 31/03/2018 were received and the reconciliation of balances were done. The confirmation of balances from trade receivables and trade payables were not received in all cases.

**Sd/-
Dr. ASHA THOMAS, IAS
CHAIRMAN**



PARTNERS

CA. K. G. Suseelan B.Sc., FCA,
CA. P. A. Zachariah B.A., FCA
CA. V. K. Kuryan B.Com., FCA,
CA. Kuryan Kuryan B.Com., FCA, DISA (ICAI)

KURVAN & SUSEELAN
CHARTERED ACCOUNTANTS
(FRN: 001635S)

Pukadiyil Buildings, Sastri Road, Kottayam, Kerala. PIN 686001
E-mail: kscaktm@gmail.com
Tel: (0481) 2563109, 2580735 Fax: (0481) 2583152

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF REHABILITATION PLANTATIONS LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Rehabilitation Plantations Limited ("the Company") (CIN U01119KL1976SGC002799), which comprise the Balance Sheet as on 31st March 2018, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there-under.



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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

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

Basis for Qualified Opinion

Balances under trade receivables & trade payables are subject to confirmation, reconciliation and consequential adjustment.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018 and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) None of the matters described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) By virtue of Notification No. G.S.R. 463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs, the provisions of Section 164(2) of the Companies Act, 2013 shall not apply to a Government Company.
- g) The company has adequate internal financial controls system in place, and the operating effectiveness of such controls is satisfactory.
- h) With respect to the other matters to be included in the Auditors' 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 has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 27 to the standalone financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **KURRYAN & SUSEELAN**
Chartered Accountants
FRN 001635S

Sd/-

CA. KURRYAN KURRYAN
Partner
Membership No: 208598

Place : Punalur
Date : 06/09/2018



ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure referred to in paragraph 1 in Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified once in a year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed upon such verification
- (c) According to the records, information and explanations given to us and on the basis of our examination of the records of the Company, title deeds of immovable properties are held in the name of the Company
- (ii) The inventory has been physically verified by the management during the year and the discrepancies noticed on such verification between the physical stock and the book records were not material. In our opinion, the frequency of such verification is reasonable.
- (iii) According to the records, information and explanations provided to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- (iv) In our opinion and according to the records, information and explanations provided to us, the Company does not have any transactions to which the provisions of section 185 or 186 of the Act apply.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products or services rendered by the Company
- (vii) (a) According to the records, information and explanations provided to us, the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities
- (b) According to the records, information and explanations provided to us, there are no cases of income tax, sales tax, service tax, customs duty, excise duty or value added tax that have not been deposited on account of any dispute. The following are the details of disputed Income Tax cases.



Demanding Authority	Year	Amount (₹)	Forum Where Dispute Pending
Agricultural Income Tax Department	2001-2002	18,07,790	AITAT
	2002-2003	45,26,944	AITAT
	2003-2004	29,49,568	AITAT
	2004-2005	72,22,132	DC (Appeals)
	2005-2006	69,30,970	AITAT
	2006-2007	80,99,392	AITAT
	2007-2008	1,19,77,541	AITAT
	2008-2009	1,36,46,470	AITAT
	2009-2010	1,80,84,500	AITAT
	2010-2011	2,27,98,520	AITAT
	2011-2012	2,24,08,470	AITAT
	2012-2013	2,57,90,440	AITAT
	2013-2014	76,77,375	DC (Appeals)
	2014-2015	99,65,840	DC (Appeals)
Central Income Tax Department	1999-2000	3,31,716	CIT (Appeals)
	2000-2001	77,000	CIT (Appeals)
	2002-2003	32,51,010	High Court of Kerala
	2003-2004	96,300	CIT (Appeals)
	2004-2005	69,28,200	Assessing Authority
	2005-2006	69,71,700	Assessing Authority
	2006-2007	83,88,480	Assessing Authority
	2007-2008	1,09,45,160	High Court of Kerala
	2008-2009	1,42,09,340	ITAT
	2009-2010	1,89,13,600	ITAT
	2010-2011	2,79,56,210	CIT (Appeals)
	2011-2012	2,31,26,080	CIT (Appeals)
	2012-2013	2,58,43,280	CIT (Appeals)
	2013-2014	3,05,02,330	CIT (Appeals)
	2014-2015	3,66,61,970	CIT (Appeals)



- (viii) In our opinion and according to the records, information and explanations given to us, the Company has not defaulted in repayment of its dues to the banks. The Company did not have any outstanding dues to any financial institutions, government or debenture holders during the year.
- (ix) The Company did not raise any moneys by way of initial public offer or further public offer (including debt instruments) during the year. The company has not taken any term loans during the year nor have any term loans outstanding at any time during the current year.
- (x) According to the records, information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) By virtue of Notification No: G.S.R 463(E) dated 5th June 2015 issued by Ministry of Corporate Affairs, provisions of Section 197 of the Companies Act, 2013 dealing with maximum ceiling for payment of Managerial Remuneration are not applicable to Government Company.
- (xii) In our opinion and according to the records, information and explanations given to us, the Company is not a Nidhi company.
- (xiii) According to the records, information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) According to the records, information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For **KURYAN & SUSEELAN**
Chartered Accountants
FRN 001635S

Sd/-

CA. KURYAN KURYAN
Partner
Membership No: 208598

Place : Punalur
Date : 06/09/2018

**BALANCE SHEET AS AT 31.03.2018**

PARTICULARS	NOTE NO.	AS AT 31.03.2018 (₹)	AS AT 31.03.2017 (₹)
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUNDS			
(a) SHARE CAPITAL	1	3,39,27,000	3,39,27,000
(b) RESERVES AND SURPLUS	2	1,51,39,50,622	1,55,37,56,075
(c) MONEY RECEIVED AGAINST SHARE WARRENTS	-		
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
(3) NON CURRENT LIABILITIES			
(a) LONG TERM BORROWINGS			
(b) OTHER LONG TERM LIABILITIES	3	62,31,878	63,72,838
(c) LONG TERM PROVISIONS	4	25,59,20,575	25,09,68,234
(4) CURRENT LIABILITIES	5		
(a) SHORT TERM BORROWINGS			
(b) TRADE PAYABLES		1,57,41,317	62,39,840
(c) OTHER CURRENT LIABILITIES	6	2,64,87,006	2,64,52,616
(d) SHORT TERM PROVISIONS	7	1,40,21,341	3,99,30,034
TOTAL		1,86,62,79,739	1,91,76,46,637

For and on behalf of the Board of Directors

Sd/-
Merena Varghese
Company SecretarySd/-
K. Karthikeyan, IFS
Managing DirectorSd/-
Shibu A.S.
Director



PARTICULARS	NOTE NO.	AS AT 31.03.2018 (₹)	AS AT 31.03.2017 (₹)
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) FIXED ASSETS			
(i) TANGIBLE ASSETS	8	1,21,50,66,563	1,14,65,21,444
(ii) INTANGIBLE ASSETS			
(iii) CAPITAL WORK-IN-PROGRESS	9	26,684	26,684
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT			
(b) NON-CURRENT INVESTMENTS	10	1,00,000	1,00,000
(c) DEFERRED TAX ASSETS (NET)	11	51,13,565	27,00,326
(d) LONG TERM LOANS AND ADVANCES	12	47,83,101	28,26,603
(e) OTHER NON-CURRENT ASSETS.	13	43,85,22,691	43,45,37,144
(2) CURRENT ASSETS			
(a) CURRENT INVESTMENTS			
(b) INVENTORIES	14	5,13,49,875	4,37,18,788
(c) TRADE RECEIVABLES	15	1,96,15,738	1,40,59,456
(d) CASH AND CASH EQUIVLENTS	16	10,63,56,275	23,90,85,583
(e) SHORT TERM LOANS AND ADVANCES	17	1,76,60,200	1,96,86,221
(f) OTHER CURRENT ASSETS.	18	76,85,047	1,43,84,388
TOTAL		1,86,62,79,739	1,91,76,46,637

As per our report dated 06/09/2018

For **KURRYAN & SUSEELAN**
Chartered Accountants
FRN 001635S

Sd/-

CA. KURRYAN KURRYAN
Partner
Membership No: 208598

Place : Punalur
Date : 06/09/2018



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018

PARTICULARS	NOTE NO.	Figures for the year ended 31.03.2018	Figures for the year ended 31.03.2017
		₹	₹
I. REVENUE FROM OPERATION	19	27,87,50,022	27,02,92,779
II. OTHER INCOME	20	1,43,16,645	2,32,64,432
III. TOTAL REVENUE (I + II)		29,30,66,667	29,35,57,211
IV. EXPENSES:			
COST OF OPERATIONS	21	3,24,72,633	3,16,83,200
CHANGES IN INVENTORIES OF FINISHED GOOD WORK-IN- PROGRESS AND STOCK-IN-TRADE.	22	-1,26,07,899	-47,00,692
EMPLOYEE BENEFITS EXPENSES	23	26,90,50,376	24,60,07,325
DEPRECIATION	24	1,21,14,263	1,25,87,456
OTHER EXPENSES	25	3,39,55,986	3,17,44,820
TOTAL EXPENSES		33,49,85,359	31,73,22,109
V. PROFIT/ (LOSS) BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX.		-4,19,18,692	-2,37,64,898
VI. EXCEPTIONAL ITEMS		-	-
VII. PROFIT/(LOSS) BEFORE EXTRA ORDINARY ITEMS AND TAX (V – VI)		-4,19,18,692	-2,37,64,898
VIII. EXTRA ORDINARY ITEMS			
IX. PROFIT/(LOSS) BEFORE TAX (VII – VIII)		-4,19,18,692	-2,37,64,898
X. TAX EXPENSES			
(1) CURRENT TAX			
CENTRAL INCOME TAX		3,00,000	19,00,000
TOTAL		3,00,000	19,00,000
(2) DEFERRED TAX Cr / Dr		24,13,239	1,47,771
XI. PROFIT / (LOSS) FOR THE PERIOD		-3,98,05,453	-2,58,12,669
XII. EARNINGS PER EQUITY SHARE :			
(1) BASIC		(-) ₹ 1280	(-) ₹ 848
(2) DILUTED		(-) ₹ 1280	(-) ₹ 848

For and on behalf of the Board of Directors

Sd/-
Merena Varghese
Company Secretary

Sd/-
K. Karthikeyan, IFS
Managing Director

Sd/-
Shibu A.S.
Director



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2018

	AS AT 31.03.2018 (₹)	AS AT 31.03.2017 (₹)
NOTE '1'		
SHARE HOLDERS FUND		
Share Capital		
Authorised Capital		
35,000 equity shares of ₹ 1000/- each	3,50,00,000	3,50,00,000
Issued, Subscribed and fully Paid up		
33,927 shares of ₹ 1000/- each fully paid up out of which 20585 shares held by Govt. of Kerala and 13342 shares held by Govt. of India.	3,39,27,000	3,39,27,000
Shares subscribed but not fully paid up	Nil	Nil
Par value per share	1,000	1,000
No. of shares at the beginning of the year	33,927	33,927
No. of shares at the end of the year	33,927	33,927
Rights, preference and restrictions attached to each class of shares including restrictions on the distribution of dividend and payment of capital	Only one class of equity shares with equal right of dividend	Only one class of equity shares with equal right of dividend
Shares in respect of each class in the Company held by holding Company/ Ultimate holding Company/ subsidiaries of its holding Company/ associates of holding Company/ Subsidiaries of ultimate holding Company/ Associates of ultimate holding Company	Nil	Nil
Shares held by share holders holding more than 5% of shares		
60% shares held by Govt. of Kerala	20,585	20,585
40% shares held by Govt. of India	13,342	13,342
Shares received under options and contracts/ commitments for the sale of shares/ disinvestment	Nil	Nil
For the period of 5 years immediately preceding the dates as at which the Balance Sheet is prepared -		
I. Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil
II. Aggregate number and class of shares allotted as fully paid up by way of bonus shares	Nil	Nil



	AS AT 31.03.2018 (₹)	AS AT 31.03.2017 (₹)
III. Aggregate number and class of shares bought back	Nil	Nil
Terms of any securities convertible into equity / preferential issued along with earliest date of conversion	Nil	Nil
Calls unpaid	Nil	Nil
Forfeited shares	Nil	Nil

NOTE 2

RESERVES AND SURPLUS

GENERAL RESERVE		
General Reserve as per last Balance Sheet	1,48,92,44,625	1,51,80,01,794
Less: Transferred from P & L	-4,34,12,753	-2,87,57,169
Sub Total (A)	1,44,58,31,872	1,48,92,44,625
Loss After Tax	-3,98,05,453	-2,58,12,669
Add Transfer from Replanting Reserve	32,12,700	35,95,500
	-3,65,92,753	-2,22,17,169
Less:- Transferred to Replanting Reserve	68,20,000	65,40,000
	-4,34,12,753	-2,87,57,169
Net Profit / (Loss) After Appropriation	-4,34,12,753	-2,87,57,169
Transferred to General Reserve	-4,34,12,753	-2,87,57,169
Other Reserves		
Replanting Reserve as per last Balance sheet	6,45,11,450	6,15,66,950
Less:- Transferred to P & L Account Proportionate to Replanted area @ 4.98%	32,12,700	35,95,500
	6,12,98,750	5,79,71,450
Add:- For Current Year	68,20,000	65,40,000
Sub Total B	6,81,18,750	6,45,11,450
TOTAL (A + B)	1,51,39,50,622	1,55,37,56,075

NOTE 3

NON CURRENT LIABILITIES

OTHER LONG TERM LIABILITIES

TRADE PAYABLES	16,84,336	18,36,356
OTHER PAYABLES	45,47,542	45,36,482

TOTAL	62,31,878	63,72,838
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	AS AT 31.03.2018 (₹)	AS AT 31.03.2017 (₹)
NOTE 4		
LONG TERM PROVISIONS		
PROVISION FOR CIT	19,23,58,898	19,03,24,902
PROVISION FOR AIT	4,53,04,608	4,53,04,608
FOR LEAVE ENCASHMENT	1,82,57,069	1,53,38,724
TOTAL	25,59,20,575	25,09,68,234
NOTE 5		
CURRENT LIABILITIES		
TRADE PAYABLES	1,57,41,317	62,39,840
TOTAL	1,57,41,317	62,39,840
NOTE 6		
OTHER CURRENT LIABILITIES		
FOR WORKS	5,02,867	51,71,217
FOR EXPENSES	1,27,00,044	1,35,95,530
OTHER PAYABLES	1,32,84,095	76,85,869
TOTAL	2,64,87,006	2,64,52,616
NOTE 7		
SHORT TERM PROVISIONS		
PROVISION FOR ARREAR DA	3,90,689	2,67,258
FOR BONUS	92,86,881	78,99,590
FOR NPS TO MD COMPANY CONTRIBUTION	-	8,195
FOR EPF EMPLOYER'S CONTRIBUTION	10,12,533	10,09,654
FOR LEAVE ENCASHMENT	24,84,886	19,85,337
FOR SALARY ARREARS	-	2,68,60,000
PROVISION FOR CGST	16,505	-
PROVISION FOR OUTPUT CGST (RCM)	2,56,671	-
PROVISION FOR CIT	3,00,000	19,00,000
PROVISION FOR SGST	16,505	-
PROVISION FOR OUTPUT SGST (RCM)	2,56,671	-
TOTAL	1,40,21,341	3,99,30,034

**NOTE 8****FIXED ASSETS**

PARTICULARS	AT COST			
	Upto 1-4-2017	Additions during the year	Sales/ Adjustments	Upto 31-3-2018
	(₹)	(₹)	(₹)	(₹)
MATURE PLANTATIONS	410462554	202257508	3880176	608839886
IMMATURE PLANTATIONS	538297890	81791583	206119612	413969861
FREEHOLD LAND	22054406	0	0	22054406
ROADS	7990078	0	0	7990078
BUILDINGS	239933785	4425294	72927	244286152
FACTORY BUILDINGS	16034738	0	0	16034738
MACHINERY & OTHER EQUIPMENTS	38726358	300421	182248	38844531
VEHICLES	19200485	1430687	42481	20588691
FURNITURE & FITTINGS	4622956	285445	42341	4866060
ELECTRICAL FITTINGS	19670532	124635	603	19794564
LIBRARY BOOKS	190371	17239	0	207610
SUB TOTAL	1317184153	290632812	210340388	1397476577
RUBBER SHEETINGS FACTORY:				
FACTORY BUILDINGS	3338188	71000	0	3409188
MACHINERY & OTHER EQUIPMENTS	6022062	9190	0	6031252
FURNITURE & FITTINGS	88261	0	0	88261
ELECTRICAL FITTINGS	874966	0	0	874966
OFFICE EQUIPMENTS	37880	0	0	37880
SUB TOTAL	10361357	80190	0	10441547
TOTAL	1327545510	290713002	210340388	1407918124
PREVIOUS YEAR TOTAL	1201902325	194055360	68412175	1327545510

Note 1: Depreciation not provided for the following assets under agricultural operations, since they were not put into use during the year

A. Building	₹ 15960.00	(P.Y. ₹ 1217320.00)
B. Other Equipments	₹ 116124.00	(P.Y. ₹ 212670.00)
C. Water supply & Sanitary	₹ 2789929.00	(P.Y. Nil)
D. Factory water supply RSF	₹ 71000.00	(P.Y. Nil)

Note 2: Depreciation Amount ₹ 19090.00 (P.Y. ₹ 31455.00) in respect of vehicle purchased for replanting activities transferred and capitalized to the Immature Plantations



DEPRECIATION			NET BLOCK		
Upto 1-4-2017	Sales/ Adjustments	For the Year	Upto 31-3-2018	As on 31-3-2018	As on 31-3-2017
(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
0	0	0	0	608839886	410462554
0	0	0	0	413969861	538297890
0	0	0	0	22054406	22054406
7990077	0	0	7990077	1	1
78404718	45021	8157688	86517385	157768767	161529067
15991059	0	4154	15995213	39525	43679
32017588	175488	1449231	33291331	5553200	6708770
17404817	42419	1028828	18391226	2197465	1795668
3507837	42326	384957	3850468	1015592	1115119
15806700	603	1010654	16816751	2977813	3863832
190370	0	17239	207609	1	1
171313166	305857	12052751	183060060	1214416517	1145870987
2881529	0	43429	2924958	484230	456659
5834473	0	35539	5870012	161240	187589
82125	0	1589	83714	4547	6136
874965	0	0	874965	1	1
37807	0	45	37852	28	73
9710899	0	80602	9791501	650046	650458
181024065	305857	12133353	192851561	1215066563	1146521445
168496352	91198	12618911	181024065	1146521445	1033405973

Depreciation	As on 31-3-2018	As on 31-3-2017
	₹	₹
(a) Agricultural Operation	12052751	12520146
(b) Rubber Sheeting Factory	80602	98765
	12133353	12618911
Less:- Transferred to Immature Plantations	19090	31455
Balance charged to P & L Account	12114263	12587456



	AS AT 31.03.2018 (₹)	AS AT 31.03.2017 (₹)
NOTE 9		
CAPITAL WORK IN PROGRESS		
WATER SUPPLY - K/E	26,684	26,684
TOTAL	26,684	26,684

NOTE 10**NON-CURRENT INVESTMENT**

Investment - In 1000 equity shares of 100/- each in
RP Employees Co-Op. Society Ltd

1,00,000	1,00,000
1,00,000	1,00,000

NOTE 11**DEFERRED TAX ASSET**

51,13,565	27,00,326
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(Tax Effect of time differences as prescribed by the
Accounting Standard No.22 issued by the Institute of
Chartered Accountants of India)

	2017-18	2016-17
Fixed Assets	(4027623)	(4934742)
Leave Salary	9141188	7635068

NOTE 12**LONG TERM LOANS AND ADVANCES**

OTHER ADVANCES	47,57,655	27,87,620
HOUSING LOAN TO STAFF	25,446	38,983
TOTAL	47,83,101	28,26,603



	AS AT 31.03.2018 (₹)	AS AT 31.03.2017 (₹)
NOTE 13		
OTHER NON-CURRENT ASSETS		
ADVANCE TO CIT	27,88,52,309	27,51,66,782
ADVANCE TO AIT	14,45,89,693	14,45,89,693
FIXED DEPOSITS		
(a) COMMERCIAL BANKS PLEDGED FOR BANK GUARANTEE	-	5,75,000
(b) SUB TREASURY	1,30,00,000	1,30,00,000
Fixed deposits due to mature after 12 months from the reporting date are classified under Other non-current assets		
OTHERS	19,17,845	10,41,395
TOTAL	43,83,59,847	43,43,72,870
LONG TERM TRADE RECEIVABLES UNSECURED	1,62,844	1,64,274
BAD AND DOUBTFUL DEBTS	9,21,833	9,21,833
Sub Total	10,84,677	10,86,107
Less:- Provision for bad and doubtful debts	9,21,833	9,21,833
SUB TOTAL	1,62,844	1,64,274
TOTAL	43,85,22,691	43,45,37,144
MOVEMENT		
Provisions at the beginning of the year	9,21,833	9,21,833
Provisions made during the year		
Written off during the year		
Realised during the year		
Provisions as at the end of the year	9,21,833	9,21,833



	AS AT 31.03.2018 (₹)	AS AT 31.03.2017 (₹)
NOTE 14		
INVENTORIES		
(As taken valued and certified by Management. Mode of valuation explained in No.6 Significant accounting policies).		
RAW MATERIAL	25,40,245	32,25,238
WORK-IN-PROGRESS	2,63,259	1,34,660
FINISHED GOODS	4,08,96,835	2,84,17,535
LOOSE TOOLS	14,062	7,346
STORES AND SPARES	76,35,474	1,19,34,009
TOTAL	5,13,49,875	4,37,18,788
NOTE 15		
TRADE RECEIVABLES -		
UNSECURED CONSIDERED GOOD	1,96,15,738	1,40,59,456
TOTAL	1,96,15,738	1,40,59,456
NOTE 16		
CASH AND CASH EQUIVALENTS		
CASH AND STAMP IN HAND	17,168	16,971
BALANCES WITH BANKS -		
CURRENT ACCOUNT	2,73,76,981	2,97,97,847
SAVINGS ACCOUNT	3,87,126	32,70,765
FIXED DEPOSIT		
(a) COMMERCIAL BANKS	1,05,75,000	2,00,00,000
(b) SUB TREASURY	6,80,00,000	18,60,00,000
1. Fixed deposits due to mature within 12 months of the reporting date included under Cash and Cash equivalents		
2. Fixed deposits due to mature after 12 months of the reporting date included under Other non-current assets.		
TOTAL	10,63,56,275	23,90,85,583



	AS AT 31.03.2018 (₹)	AS AT 31.03.2017 (₹)
NOTE 17		
SHORT TERM LOANS & ADVANCES		
STAFF ADVANCE	1,63,21,655	1,62,33,977
PREPAID EXPENSE	8,29,050	7,99,924
HOUSING LOAN TO STAFF	20,136	1,13,388
OTHER ADVANCE	4,89,359	25,38,932
TOTAL	1,76,60,200	1,96,86,221

NOTE 18**OTHER CURRENT ASSETS**

INTEREST ACCRUED BUT NOT DUE	30,10,410	85,17,806
ESTATE NURSERIES	41,61,295	58,66,582
INPUT CGST (RCM) RECEIVABLE	2,56,671	-
INPUT SGST (RCM) RECEIVABLE	2,56,671	-
TOTAL	76,85,047	1,43,84,388

PARTICULARS	Figures for the Year Ended 31.03.2018 (₹)	Figures for the Year Ended 31.03.2017 (₹)
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NOTE NO. 19**REVENUE FROM OPERATION
SALE OF NATURAL RUBBER**

(a) Agricultural Operations		
Sale of Rubber	25,90,57,390	25,54,98,979
(b) Rubber Sheeting Factory		
Sale of Foot wear quality sheets	86,41,473	1,00,00,172
TOTAL (a+b)	26,76,98,863	26,54,99,151



PARTICULARS	Figures for the Year Ended 31.03.2018 (₹)	Figures for the Year Ended 31.03.2017 (₹)
OTHER SALES		
(a) Agricultural Operations		
Sale of Gunny Bags	2,503	5,049
Sale of Cashew	16,78,826	2,93,500
Sale of unservicable articles	1,67,641	1,48,612
Sale of Old newspapers	0	4,904
Sale of Misc. Species & Crops	5,74,493	8,43,368
Sale of Firewood	14,86,142	16,407
Sale of Usufructs	56,750	1,31,068
Sale of Tender Forms	2,01,868	2,13,118
Sale of used polythene Film	2,80,086	2,89,344
	<u>44,48,309</u>	<u>19,45,370</u>
(b) Rubber Sheeting Factory		
Sale of unservicable articles	0	1,108
Sale of Rocasin Sheet	66,02,850	28,47,150
	<u>66,02,850</u>	<u>28,48,258</u>
TOTAL (a+b)	<u>1,10,51,159</u>	<u>47,93,628</u>
Grand Total	<u>27,87,50,022</u>	<u>27,02,92,779</u>

NOTE NO. 20**OTHER INCOME****(a) Agricultural Operations**

Miscellaneous Income	9,94,110	5,76,070
Profit on Sale of Capital Items	79,735	14,475
Prior Period Income	672	75,317
Interest	1,01,29,414	2,08,83,055
Surplus on Sale of Rubber Seedlings	27,72,598	10,75,998
Rent & Ground Rent Received	3,39,846	3,29,467
	<u>1,43,16,375</u>	<u>2,29,54,382</u>



PARTICULARS	Figures for the Year Ended 31.03.2018 (₹)	Figures for the Year Ended 31.03.2017 (₹)
(b) Rubber Sheeting Factory		
Miscellaneous Income	270	3,10,000
Profit on Sale of Capital Items	-	50
	270	3,10,050
TOTAL (a+b)	1,43,16,645	2,32,64,432
TOTAL REVENUE (19 + 20)	29,30,66,667	29,35,57,211

NOTE NO.21**COST OF OPERATIONS****(a) Agricultural Operations**

Tapping Materials Consumed	9,53,048	9,69,448
Stores & Spares Consumed	52,91,026	47,60,639
Purchase of Latex	16,89,515	24,06,458
Purchase of Scrap	26,541	16,013
Latex Processing Expenses	87,57,356	94,31,814
Crumb Processing Expenses	14,53,165	5,64,395
Packing Materials Consumed	95,67,503	99,55,071
Tools & Implement Consumed	5,810	20,100
SUB TOTAL	2,77,43,964	2,81,23,938

Less:- Transfer to Rubber Sheeting Factory

29,00,251

35,50,516

Cost of Operations

2,48,43,713

2,45,73,422

(b) Rubber Sheeting Factory

Raw Materials Consumed	75,22,178	70,29,968
Packing Materials Consumed	1,10,119	1,03,275
	76,32,297	71,33,243
Less:- Transfer from Rubber Sheeting Factory	3,377	23,465
Sub Total	76,28,920	71,09,778
TOTAL (a)+(b)	3,24,72,633	3,16,83,200



PARTICULARS	Figures for the Year Ended 31.03.2018 (₹)	Figures for the Year Ended 31.03.2017 (₹)
NOTE NO. 22		
CHANGES IN INVENTORIES OF-FINISHED GOODS / WIP - STOCK-IN TRADE		
(a) Agricultural Operations		
Opening Stock		
Natural Rubber	2,75,51,987	2,21,38,243
Closing Stock		
Natural Rubber	4,01,19,305	2,75,51,987
	-1,25,67,318	-54,13,744
(b) Rubber Sheeting Factory		
Opening Stock		
Finished Products	8,65,548	16,49,401
Semi Finished Products	1,34,660	63,859
	10,00,208	17,13,260
Closing Stock		
Finished Products	7,77,530	8,65,548
Semi Finished Products	2,63,259	1,34,660
	10,40,789	10,00,208
	-40,581	7,13,052
TOTAL (a) + (b)	-1,26,07,899	-47,00,692

NOTE NO.23

EMPLOYEE BENEFIT EXPENSES

(a) Agricultural Operations		
Salary & Allowances	6,96,71,005	8,67,96,895
Wages & Allowances to Workers	13,77,82,700	10,77,35,783
Bonus	1,72,84,277	1,63,82,459
Welfare Expenses	63,39,764	60,85,403
Staff Training Expenses	3,29,716	1,00,861
Gratuity	1,66,78,237	1,09,56,350
Provident Fund	1,79,33,551	1,48,95,283
NPS to MD Company Contribution	1,01,238	29,521
	26,61,20,488	24,29,82,555



PARTICULARS	Figures for the Year Ended 31.03.2018 (₹)	Figures for the Year Ended 31.03.2017 (₹)
(b) Rubber Sheeting Factory		
Salary & Allowances	13,25,414	14,33,758
Wages & Allowances to Workers	9,89,234	10,79,829
Bonus	2,76,385	2,59,794
Welfare Expenses	1,49,130	1,23,227
Provident Fund	1,89,725	1,28,162
	29,29,888	30,24,770
TOTAL (a) + (b)	26,90,50,376	24,60,07,325

NOTE NO. 24**DEPRECIATION**

(a) Agricultural Operation	1,20,52,751	1,25,20,146
(b) Rubber Sheeting Factory	80,602	98,765
	1,21,33,353	1,26,18,911
Less:- Transferred to Immature Plantations	19,090	31,455
Balance charged to P & L Account	1,21,14,263	1,25,87,456

NOTE NO. 25**OTHER EXPENSES****(a) Agricultural Operations**

Sales Commission	8,21,202	11,42,099
Commission on sale of Miscellaneous Crops	9,561	0
Goat Farm Expenses	1,00,297	0
Repair & Maintenance of Roads and Buildings	52,72,463	79,32,706
Repair & Maintenance of Vehicle and Machinery	39,07,943	35,07,730
Repair & Maintenance of other Assets	12,87,864	11,88,923
Electricity Charges	18,24,797	14,81,108
Printing & Stationery	3,83,403	3,29,541
Pollution Control Expenses	3,68,145	3,14,411
Postage & Telephone	3,93,806	4,49,327
Store & Handling Charges	1,53,191	58,095
Taxes other than IT	9,15,955	20,42,088
Insurance	5,80,582	4,50,968
Travelling Allowance	11,55,552	10,64,516
Statutory Audit Remuneration;		
(a) Audit Fee	95,000	95,000
(b) Other Expenses	43,911	88,572
Internal Audit Fees	2,40,000	0



PARTICULARS	Figures for the Year Ended 31.03.2018 (₹)	Figures for the Year Ended 31.03.2017 (₹)
Advertisement Charges	7,58,087	7,80,202
Interview Expenses	2,88,137	1,23,727
Legal Expenses	2,88,488	1,15,680
Office & Misc Expenses	3,33,233	4,28,591
Professional Charges	1,61,375	1,07,448
Entertainment Expenses	4,343	4,297
ISO 14001:2004 Expenses	3,49,479	4,86,511
Lease Rent	19,13,275	14,44,560
Hire Charges of Vehicle	6,60,443	6,38,756
Prior Period Adjustment	62,040	2,46,510
Business promotion drive	0	60,293
Other Miscellaneous Expenses	7,22,754	9,36,623
Loss on CYCLON - OCKHI	77,42,280	0
CSR Expenses 2014-15	0	37,21,444
CSR Expenses 2015-16	10,56,704	12,88,082
CSR Expenses 2016-17	9,40,641	0
	3,28,34,951	3,05,27,808
(b) Rubber Sheeting Factory		
Transport of Finished Goods	83,384	2,14,764
Repair & Maintenance of Vehicle and Machinery	50,539	50,885
Repair & Maintenance of other Assets	66,940	50,038
Electricity Charges	7,09,364	6,39,427
Taxes other than IT	53,406	1,11,462
Postage and Telephone	2,889	3,412
Insurance	43,725	42,351
Travelling Allowance	3,100	4,996
Newspaper and Periodicals	1,925	4,620
Store handing charges	73,420	69,650
Printing & Stationery	6,830	5,395
Pollution Control Expenses	14,025	3,454
Prior Period Adjustments	0	5,551
Office Miscellaneous Expenses	10,630	10,551
Bank charges	858	456
	11,21,035	12,17,012
TOTAL (a + b)	3,39,55,986	3,17,44,820

**NOTE 26**

**Accounting Standards, additional disclosures and notes on accounts
Notes on Accounting Standards prescribed by the
Institute of Chartered Accountants of India**

ACCOUNTING STANDARD (1) – Disclosure of accounting policies

The financial statements are prepared under historical cost convention on accrual basis as a going concern in accordance with the generally accepted accounting principles in India and to comply with all material aspects with the mandatory accounting standards notified by the Companies (Accounting standard) Rules 2006 and the provisions of the Companies Act, 2013. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, arrear amount to be paid to employees consequent to salary revision and provision for income taxes and the useful lives of fixed assets. Contingencies are recorded when it is probable that a liability will be incurred and the amount that can be reasonably estimated. Actual results could differ from such estimates. The differences between actual results and estimates are recognised in the year in which the results are known / materialized. Any revision to accounting estimate is recognised prospectively in current and future period.

ACCOUNTING STANDARD (2) – Valuation of inventories

Valuation of closing stock

a)	General Stores and Spares and Chemical	:	Actual Cost
b)	Natural Rubber	:	Market price as on 31.03.2018 or realised price whichever is less
c)	Finished Goods of Rubber Sheeting Factory	:	Cost or market price whichever is less.
d)	Semi Finished Goods at Rubber Sheeting Factory	:	At Cost

The basis of determining cost for various categories of inventories are as follows:

Stores, Spares and Chemicals	:	Purchase price, freight and other directly attributable costs
Finished goods and Semi finished goods at Rubber Sheeting Factory	:	Materials, labour cost, depreciation and overheads of the factory.



Note : Dry Rubber content of rubber stock has been arrived at as follows:

Unprocessed Latex	:	Actual Laboratory DRC
Processed Latex	:	60%
Scrap Rubber	:	65%
Trap Rubber	:	65%
Trap Rubber 2 nd grade	:	50%
Centrifuging Waste	:	85%
Crumb Milling Waste	:	50%

ACCOUNTING STANDARD (3) – Cash flow statement

The disclosure of cash flow statement is included in the financial statements of the Company.

ACCOUNTING STANDARD (4) – Contingencies and events occurring after the Balance Sheet date

A provision is recognized when the Company has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Contingent liability is disclosed in case of a present obligation arising from past events when it is not probable that an outflow of resources will be required to settle the obligation, or a present obligation when arising from past events where the probability of outflow of resources is remote.

Contingent Assets are neither recognized nor disclosed.

ACCOUNTING STANDARD (5) – Net profit or loss for the period, prior period items and changes in accounting policies

No changes in accounting policies.

Individual items of Income and Expenditure relating to a prior period are accounted as prior period items and disclosed accordingly.

ACCOUNTING STANDARD (6) – Depreciation accounting

AS -6 stands withdrawn as AS-10 -Property, plant and equipment becomes applicable.

ACCOUNTING STANDARD (7) - Construction contracts

The disclosure of construction contract is not applicable to this Company.

ACCOUNTING STANDARD (8) - R & D

This standard is withdrawn from 1st April, 2003.

ACCOUNTING STANDARD (9) - Revenue recognition

Sales of goods are recognized at the point of despatch of finished goods. Sales are net of trade discount, KVAT and CST/ GST as the case maybe.

ACCOUNTING STANDARD (10) - Property, Plant and equipment

Tangible Fixed Assets (Other than Plantations) are stated at acquisition cost less accumulated depreciation and impairment loss, if any. (Please see Note 27 (IV) regarding treatment of Plantations)



Cost includes the purchase price net of trade discounts and rebates, if any, and any cost directly attributable to bringing the asset to its working condition for its intended use and other incidental expenses incurred up to that date.

Subsequent expenditure incurred on tangible assets is expensed out except where such expenditure results in an increase in future benefits from the existing assets beyond its previously assessed standard of performance.

Asset costing upto ₹ 5,000 are charged off as revenue expenses.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Revenue Account when the asset is de-recognised.

ACCOUNTING STANDARD (11) - Effects of changes in foreign exchange rates

The Company has not made any export or import during the year 2017-18. Hence the disclosure of effect of changes in foreign exchange rates is not applicable.

ACCOUNTING STANDARD (12) - Accounting for Government grants

The Company has not received any Government grants during the year 2017-18.

ACCOUNTING STANDARD (13) - Accounting for investments

Investments of long term nature are stated at cost.

ACCOUNTING STANDARD (14) - Accounting for amalgamation

The disclosure of accounting for amalgamation is not applicable to this Company.

ACCOUNTING STANDARD (15) - Employee benefits

a. Short term Benefits:-

Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

b. Long term Benefits

- i. **Gratuity** is funded through a trust under the Group Gratuity Scheme of the Life Insurance Corporation of India. Provision for gratuity is made in the books as per the advice and actuarial valuation received from Life Insurance Corporation of India.
- ii. Leave encashment on retirement is accounted on the basis of actuarial valuation covered the liabilities as on 31.03.2018.
- iii. The Company is regular in remitting Provident Fund contribution with Commissioner of Employees Provident Fund at the rate prescribed under EPF Act.

ACCOUNTING STANDARD (16) – Borrowing costs

The Company has not borrowed capital or loan from others. Hence the disclosure of borrowing costs is not applicable.

ACCOUNTING STANDARD (17) - Segment reporting

The disclosure of segment reporting is not applicable to this Company.

**ACCOUNTING STANDARD (18) - Related party disclosures**

- 1 Relationships (during the period):
 - a) Holding company, subsidiaries and fellow subsidiary : Nil
 - b) Associates, joint ventures and investing parties : Nil
 - c) Key Management Personnel and their Relatives : Managing Director, Company Secretary
 - d) Enterprises over which anyone in (c) exercises significant influence : Nil
2. The following transactions were carried out with the related parties in the ordinary course of business :
Disclosure in respect of material transactions with persons referred to in item 1(c) above:
 - a. The remuneration paid to the Managing Directors during the year 2017-18 were as follows:
 1. Shri. K. Karthikeyan IFS ₹ 1151289The remuneration paid to the Company Secretary during the year 2017-18 is ₹ 18,43,449. (including pay revision arrear)
 - b. No Payments made under long term incentive plan.
 - c. No interest income on loans given.
 - d. No outstanding loans receivable

ACCOUNTING STANDARD (19) – Accounting for leases

The plantations of the Company are grown in the lease hold land. The lease agreement with the Govt. of Kerala has been renewed for a further period of 25 years with effect from 26/05/2001 vide G.O (MS) 33/2003/F&WLD dated 10/06/2003.

ACCOUNTING STANDARD (20) - Earnings per share

Particulars	₹
Loss after tax	-3,98,05,453
Add:- Transfer from Replanting Reserve for replanting completed	3212700
	-3,65,92,753
Less:- Transferred to Replanting Reserve	6820000
	-4,34,12,753
Earnings per share: $-43412753 / 33927 =$	
Basic	(-) ₹ 1280
Diluted	(-) ₹ 1280

ACCOUNTING STANDARD (21) – Consolidated financial statements

The disclosure of consolidated financial statement is not applicable to this Company.

ACCOUNTING STANDARD (22) - Accounting for taxes on income

Tax liability is ascertained on the basis of assessable profits computed in accordance with the provisions of the applicable Acts.

Deferred tax is recognised, on time difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or subsequent periods.



ACCOUNTING STANDARD (23) - Accounting for investments in associates in consolidated financial statement

The disclosure of Accounting for investments in associates in consolidated financial statement is not applicable to this Company.

ACCOUNTING STANDARD (24) - Discontinuing operations

The company has no discontinuing operations during the year 2017-18

ACCOUNTING STANDARD (25) - Interim financial reporting

The disclosure of interim financial reporting is not applicable to this Company.

ACCOUNTING STANDARD (26) - Intangible assets

The disclosure of intangible asset is not applicable to this Company.

ACCOUNTING STANDARD (27) - Financial reporting of interest in joint venture

The disclosure of financial reporting of interest in joint venture is not applicable to this Company.

ACCOUNTING STANDARD (28) - Impairment of assets

Management evaluates at regular intervals, using external and internal sources whether there is an impairment of any asset. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its net realisable value on eventual disposal. Any loss on account of impairment is expenses as the excess of the carrying amount over the higher of the asset's net realisable value or present value as determined.

ACCOUNTING STANDARD (29) - Provisions, contingent liabilities and contingent assets

The Company has received demand notice from the Punalur Municipality demanding payment of Property tax on the extent of 200Ha of the rubber plantation at Ayiranallur Estate of the company for the years 1997-98 to 2007-08 for an amount of ₹ 5,29,200/-. The company has not paid the amount as the Sub-court of Kottarakkara dismissed an appeal Suit No.14/1986 filed by the Punalur Municipality for the recovery of Property tax from the company on the ground that the owner of the land only is liable to pay property tax and in this case the owner of the land is Government of Kerala. Also major part of the amount is barred by limitation by virtue of Section 539 of the Kerala Municipality Act.

The Punalur Municipality seized two vehicles of the company for the non-payment of property tax. The company filed a writ petition WP No.9322/2010 before the Hon'ble High Court of Kerala against the demand of alleged tax and attachment of vehicles. The Hon.High Court directed to release the vehicles seized by the Municipality on furnishing a Bank guarantee for ₹ 5.75 lakhs, for a period of one year by the company. Accordingly the company had furnished a Bank guarantee for ₹ 5.75 lakhs valid till 31.03.2011 in favour of the Municipality and the vehicles were released on 31.03.2010. The Court is yet to take a decision in this matter.

ACCOUNTING STANDARD (30) - Financial instruments

The disclosure of financial instruments reporting is not applicable to this Company.

**NOTE 27****OTHER NOTES****i. Replanting Allowance Reserves**

Replanting Allowance Reserves has been worked out at the rate of 2.5% of the income from the rubber and 1.5% of other minor crops as per the Kerala Agricultural Income Tax Act.

The Company has started replanting of rubber trees in the estates since 2001. Thus proportionate Replanting Allowance Reserves to the extent of the area replanted with rubber trees up to the year 2016-17 ₹ 32,12,700/- has been transferred to General Reserve.

ii. The Company has sold 58814 (P.Y.24146) Nos. rubber seedlings from the estate nurseries in excess of the captive planting. After adjusting the cost of rubber seedlings sold, an amount of ₹ 27,72,598/- (P.Y. ₹ 10,75,998/-) has been transferred to Profit and Loss A/c as surplus on sale of rubber seedlings.

iii. Interest is recognised on Time – Proportion basis.

iv. Plantations

A. Immature Plantations

All direct expenses of replanting activities have been transferred to Immature Plantations. During the year 2017-18 the Company has opened balance 50% of the 2008 Replanted area, 100% of 2009 Replanted area and 50% of the 2010 replanted areas for tapping. The establishment / administrative expenses attributable to the replanting activities are transferred to Immature Plantations.

The following expenses incurred at Head Office which are directly attributable to the replanting activities are also capitalized and transferred to the Immature Plantations.

- (a) Lease Rent
- (b) Depreciation on Vehicles exclusively used for replanting.
- (c) Premium to Gratuity Fund Trust under LIC Group Insurance Scheme.

B. Mature Plantations

As and when the immature rubber plantations are opened for tapping the same will add to the mature plantations. The mature plantations will amortise after the useful life of the asset.

v. The gratuity of ₹ 1,66,78,237/-represents the following:-

- i) Premium to Gratuity Fund Trust under LIC Group Gratuity Insurance Scheme (P.Y. ₹ 1,44,05,072) ₹ 1,93,25,077



ii) Difference between receipts from LIC and company's contribution to meet legal liability on actual gratuity payments during the year (PY ₹ 38,35,923 (Dr))	₹ 45,18,899/- (Dr.)	
	₹ 2,38,43,976	
Total	₹ 71,65,739	
Less: Proportionate amount of premium to Gratuity Fund Trust under LIC Group Insurance Scheme transferred to Immature Plantations i.e. 37.08% on ₹ 1,93,25,077/- (PY ₹ 72,84,645)		
Total	₹ 1,66,78,237	
vi. Fixed assets worth ₹ 107,614/- have been installed at the Government Secretariat, Trivandrum as on 31.03.2018.		
vii. Assets and Liabilities do not include Fixed Deposit Receipts and National Saving Certificates tendered by contractors as security marking lien in favour of the company worth ₹ 1965708/- (P.Y. ₹ 25,68,108/-).		
viii. The estimated liability in respect of contracts remaining to be completed on capital account not provided in the accounts ₹ 41,50,439/- (P.Y. ₹ 53,39,637/-)		
ix. Quantity particulars of natural rubber in Kgs.		
	2017-18	2016-17
Opening Stock	211306	182167
Production	2012833	1940923
Sales and Transfers	1864126	1911784
Closing Stock	360013	211306
x. Interest received consist of:		
	2017-18	2016-17
	(₹)	(₹)
a) Interest from Treasury Savings Bank (Gross)	-	57,820
b) Interest on Fixed Deposits (Gross)	80,65,829	1,80,90,407
c) Interest on Housing loans	6,599	13,591
d) Interest on Investment Deposits Scheme (Gross)	13,00,000	14,46,668
e) Penal Interest collected	2,64,221	1,13,078
f) Interest on Security Deposit with KSEB	52,977	52,509
g) Interest on Flexi Deposit (gross)	4,39,788	11,08,983
TOTAL	1,01,29,414	2,08,83,056
* Income tax deducted at source ₹ 36,85,527/- (PY ₹ 32,51,285/-).		
xi. Confirmation for Trade receivables, advances, deposits, Trade Payables and other liabilities are not available in all cases. However the company is of the opinion that the amounts disclosed under the above heads are realizable / payable.		
xii. The Agricultural Income Tax assessment has been completed up to assessment year 2015-16. Appeals filed against the assessments are pending with various authorities and the disputed tax and interest relating to these appeals are as follows:		



Assessment year	Disputed Tax & interest (₹)
2001-02	18,07,790
2002-03	45,26,944
2003-04	29,49,568
2004-05	72,22,132
2005-06	69,30,970
2006-07	80,99,392
2007-08	1,19,77,541
2008-09	1,36,46,470
2009-10	1,80,84,500
2010-11	2,27,98,520
2011-12	2,24,08,470
2012-13	2,57,90,440
2013-14	76,77,375
2014-15	99,65,840

2015-16 - No demand of tax, Loss return, ₹ 25 Lakh Advance tax paid. Agricultural income disputed

The Agricultural Income Tax assessing authority has reopened the earlier assessments on the ground that there were escaped incomes in respect of Replanting expenses allowed. The company has remitted all the disputed taxes so as to avoid further liability, if any, in future. In respect of orders received from the Appellate Authority, the effect of relief has not been considered in the absence of proceedings of the assessing authority.

- xiii. The Central Income Tax Assessment of the Company has been completed up to the Assessment year 2014-15. Appeals filed against the assessments are pending with various authorities and the disputed tax and interest relating to these assessments are as follows:

Assessment Year	Disputed Tax & Interest (₹)
1999-00	3,31,716
2000-01	77,000
2002-03	32,51,010
2003-04	96,300
2004-05	69,28,200
2005-06	69,71,700
2006-07	83,88,480
2007-08	1,09,45,160
2008-09	1,42,09,340
2009-10	1,89,13,600
2010-11	2,79,56,210
2011-12	2,31,26,080
2012-13	2,58,43,280
2013-14	3,05,02,330
2014-15	3,66,61,970
TOTAL	21,42,02,376



The Company had filed a review petition before the Hon'ble High Court of Kerala on the basis of legal opinion received for the Assessment Years 2004-05, 2005-06 and 2006-07. The Hon. High Court dismissed the review petition and orders issued. The legal advisors of the Company advised the Company to file rectification petition before the assessing authority on the basis of original High Court order. The Company filed rectification petition for the above Assessment years. Against the order of the Income Tax Appellate Tribunal disallowing the replanting expenses and other issues for the Assessment Year 2007-08, 2008-09 and 2009-10 Company has filed appeal before the Hon'ble High Court of Kerala. Hon. High Court of Kerala allowed the appeal filed by the Company for the assessment year 2002-03 by its judgment dated 29/01/2018.

No provision has been made in the accounts towards these amounts as the appeals are pending disposal. In respect of orders received from the appellate authority, the effect of relief has not been considered in the absence of proceedings of the assessing authority/rectification needed on the proceedings.

The company has remitted/adjusted amount due from the Income Tax Department for the disputed taxes so as to avoid further liability if any, in future.

- xiv.** The Claims against the company not acknowledged as debts ₹ 38909727/- (P.Y ₹ 3,80,30,193/-).
- xv.** The company tendered for sale of 39726 Nos. of old rubber trees on 09.12.2010 and the work was awarded to all successful tenderers. Time allowed for cutting and removal of trees was 28.02.2011 and subsequently extended up to 30.04.2011. One contractor viz. Mr.Sharief Nazimudeen has defaulted and he has not completed the work within the extended time. Mr.Sharief Nazimudeen has filed writ petition (WPC) 12693/2011) before the Hon. High Court of Kerala to grant him 2 months more time to cut and remove the rubber trees 28.04.2011. But the prayer for the interim relief to stay all further proceedings with respect to the re-auction of these trees was declined by the Hon. High Court by order dtd. 03.05.2011. These writ petition is pending before the Hon'ble High Court. A re-tender for the sale of balance trees (9553 no of trees) at Ayiranallur Estate was scheduled on 10.05.2011 and 11.05.2011. But due to boycott of the tenderers at the instance of Mr. Sharief Nazimudeen, the defaulted contractor the re-tender could not be carried out. Subsequently these trees were re-tendered and sold at the risk and cost of the defaulted contractor. Mr.Sharief Nazimudeen has filed a suit No.OS.170/2012 before the Sub-Court, Kottarakkara praying for the refund of balance amount after adjusting the value of trees cut and removed by him and interest and cost thereon. This case was decreed by the Sub-Court, Punalur on 16/02/2018 directing the Company to pay ₹ 1,60,55,800/- to the plaintiff with interest @ 18% per annum from 07/05/2011 till date of realization along with proportionate cost of the suit. Company filed an appeal before the Hon. High Court of Kerala as RFA No. 215/2018 against the Judgment and decree and the case is pending.
- xvi.** Bonus @ 8.33% being the minimum bonus as per Payment of Bonus (Amendment) Act 2015, for the year 2017-18 has been provided in the current year accounts as there was no sufficient allocable surplus. The excess of amount paid during the year 2017-18 over the Bonus provision for the year 2016-17 has been accounted in the current year Bonus along with the provision for 2017-18.
- xvii.** Vide G.O.(MS)No.49/2017 dated 25.06.2017, the salary of the staff and officers has revised with effect from 01.07.2014 and disbursed the same during the year.



xviii. Corporate Social Responsibility

Financial Year	2014-15	2015-16	2016-17
Average net profit of the company for the past 3 years	18,53,97,154	12,06,42,107	7,67,01,500
Minimum amount to be spent (2% of above)	37,07,943	24,12,842	15,34,030
Amount committed	37,07,943	24,12,842	15,34,030
Amount disbursed up to 31st March 2018	3,721,444	23,44,786	9,40,641
Amount unspent	--	--	5,93,389

a. In respect of Financial Year 2015-16

The Company has identified and completed 7 projects in Health/Education Area for its CSR activities using the CSR Fund 2015-16 amounts to ₹ 23,44,786/- in the local area by spending the amount during Financial years 2016-17 and 2017-18 .

b. In respect of financial year 2016-17

It was decided by the CSR Committee to undertake the CSR projects for 2016-17 after the completion of the project identified for the year 2015-16. Now the works identified were completed spending ₹ 9,40,641/- and not to spent further for the time being considering the financial position of the company also.

c. In respect of Financial Year 2017-18

As per the Companies Amendment Act, 2017, minimum amount to be spent on CSR is to be calculated based on the profit of the immediately preceding financial year and the Company was in loss and therefore not spent considering the financial position of the Company also.

xix. The Company has recovered ₹ 6,68,577/- from the four parties as on 31.03.2018 through revenue recovery proceedings towards the risk and loss suffered by the Company on various contracts. The recovery has been effected in instalments allowed by the revenue recovery authority. None of these parties settled their liabilities fully. The Company will recognise the revenue on completion of each case separately. ₹ 3,15,212/- being the full amount recovered from one party was recognized as revenue on 31/03/2018.

xx. The previous year figures have been recasted and reclassified wherever necessary to comply with current year classification.

xxi. Trade Receivables outstanding for a period more than 12 months is ₹ 10,84,677/- (P.Y ₹ 10,86,107/-). Out of the above, an amount of ₹ 9,21,833/- (P.Y ₹ 9,21,833/-) is long pending at various stages of litigation. Sufficient provision has been made in the accounts for the long pending cases towards Bad & Doubtful debts.

xxii. The details of prior period items are given below:

Prior Period Income	Current Year (₹)	Previous Year (₹)
Agricultural Operations		
Bank Charges Reversed	672	657
Refund of road tax of damaged car		74,660
Total	672	75,317



Prior Period Expenses	Current Year (₹)	Previous Year (₹)
Arrear salary due to Pay Revision	–	2,24,414
Renewal of CHIS premium	59,040	--
Newspaper & Periodicals	–	8,078
Water Cess	–	14,018
Renewal of annual membership fee for TMA	3000	--
TOTAL	62,040	2,46,510
Rubber Sheeting Factory		
Newspaper & Periodicals	–	385
RSBY Health Insurance	–	5,166
TOTAL	–	5,551

- xxiii.** Liability towards Agricultural Income Tax and Central Income Tax for earlier years appearing under the head Provisions represent provisions made in the respective years. In all such cases appeals are pending at different levels. Hence, it is not possible to ascertain the correct liability to set off against advances made.
- xxiv.** On the basis of information obtained from suppliers who have registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company the balance due to Micro & Small Enterprises as defined under the MSMED Act, 2006 is Nil (Previous Year Nil). Further, no interest during the year has been paid / or is payable / accrued under the terms of the MSMED Act, 2006.
- xxv.** The Profit and Loss Account of Rubber Sheeting Factory is as below. The amount has been already incorporated in the accounts.



**Profit & Loss Account for the year ended 31st March, 2018
of Rubber Sheeting Factory, Abhayagiri**

PARTICULARS		CURRENT YEAR 2017-18 (₹)	PREVIOUS YEAR 2016-17 (₹)
1		2	3
I	Revenue From Operations	1,52,44,323	1,28,47,322
II	Other Income	3,647	3,34,623
III	Total Revenue	1,52,47,970	1,31,81,945
IV	Expenses		
	Cost of Materials Consumed	76,32,297	71,33,243
	Changes in inventories of Finished Goods/ Work in progress and stock in trade	(40,581)	7,13,052
	Employee Benefit Expenses	29,29,888	30,24,769
	Depreciation	80,602	98,765
	Other Expenses	11,21,035	12,17,011
	Total Expenses	1,17,23,241	1,21,86,841
V	Profit /(Loss) for the period	35,24,729	9,95,105

For and on behalf of the Board of Directors

Sd/-
Merena Varghese
Company Secretary

Sd/-
K. Karthikeyan, IFS
Managing Director

Sd/-
Shibu A.S.
Director

For **KURRYAN & SUSEELAN**
Chartered Accountants
FRN 001635S

Sd/-

CA. KURRYAN KURRYAN
Partner
Membership No: 208598

Place : Punalur
Date : 06/09/2018



CASH FLOW STATEMENT (DIRECT METHOD)

Particulars	2017-18	2016-17
(A) Cash flow from Operating Activities		
Receipts from customers	30,42,77,072	28,01,06,777
Other operating income	<u>1,10,14,362</u>	<u>82,01,924</u>
Payments to suppliers	-2,99,17,496	-2,85,52,321
Payments to employees & workers	-32,45,75,989	-28,12,09,165
Other operating expenses	<u>-10,03,45,386</u>	<u>-11,05,38,301</u>
Cash generated from operations	<u>-13,95,47,437</u>	<u>-13,19,91,087</u>
Income tax paid	-1,04,141	-38,96,360
Cash flow before extraordinary items	<u>-13,96,51,578</u>	<u>-13,58,87,447</u>
Extraordinary items	0.00	0.00
Net cash inflow / (outflow) from operating activities	<u><u>-13,96,51,578</u></u>	<u><u>-13,58,87,447</u></u>
(B) Cash flow from Investing Activities		
Sale of fixed assets	87,784	0.00
Sale of investments	16,65,00,000	20,13,00,000
Interest received	1,52,66,130	2,78,59,433
Rent received	<u>3,19,357</u>	<u>3,12,153</u>
Purchase of fixed assets	-37,59,924	-1,31,07,605
Purchase of investments	-3,85,00,000	-7,75,00,000
Replanting expenses	-1,26,457	-3,33,766
Rent paid	<u>-54,39,620</u>	<u>-54,67,983</u>
Extraordinary items	0.00	0.00
Net cash inflow / (outflow) from investing activities	<u><u>13,43,47,270</u></u>	<u><u>13,30,62,232</u></u>
(C) Cash flow from Financing Activities		
Dividend paid	0.00	0.00
Extraordinary items	0.00	0.00
Net cash inflow / (outflow) from financing activities	<u><u>0.00</u></u>	<u><u>0.00</u></u>
(D) Net increase / (decrease) in cash & cash equivalents (A+B+C)	-53,04,308	-28,25,215

**(E) Cash & cash equivalents at the beginning**

Cash in hand	14,394		26,787	
Stamps in hand	2,577		5,212	
Cash at bank	<u>3,30,68,612</u>	<u>3,30,85,583</u>	<u>3,58,78,798</u>	<u>3,59,10,797</u>

(F) Cash & cash equivalents at the end (D+E)

Cash in hand	13,752		14,394	
Stamps in hand	3,416		2,577	
Cash at bank	<u>2,77,64,107</u>	<u>2,77,81,275</u>	<u>3,30,68,612</u>	<u>3,30,85,583</u>

For and on behalf of the Board of Directors

Sd/-
Merena Varghese
Company Secretary

Sd/-
K. Karthikeyan, IFS
Managing Director

Sd/-
Shibu A.S.
Director

As per our report dated 06/09/2018

For **KURYAN & SUSEELAN**
Chartered Accountants
FRN 001635S

Sd/-

CA. KURYAN KURYAN
Partner
Membership No: 208598

Place : Punalur
Date : 06/09/2018



**Details as per Notification No. F. No. 3/24/94/-CLV (a) Dated May 15, 1995,
Ministry of Law, Justice and Company Affairs**

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS

PROFILE:

I. Registration Details

Registration No.	:	2799/76
State Code	:	09
Balance sheet date	:	31.03.2018

II. Capital raised during the year

Public issue	:	Nil
Rights issue	:	Nil
Bonus issue	:	Nil
Private Placement	:	Nil

III. Position of Mobilisation and Development of Funds (Rupees in Thousands)

Total liabilities	:	1866280
Total assets	:	1866280

Source of Funds

Paid up capital	:	33927
Reserves & surplus	:	1513951
Secured loans	:	Nil
Unsecured loans	:	Nil

Application of Funds

Net fixed Assets	:	1215093
Investments	:	100
Net current assets	:	327571
Misc. expenditure	:	5114 (Deferred tax Asset)
Accumulated losses	:	Nil

IV. Performance of Company

Turnover	:	293067
Total expenditure	:	334985
Profit/Loss before tax	:	(41919)
Profit/(Loss) after tax	:	(39805)
Earnings per share in rupees	:	(-) ₹ 1280/- (Rupees One Thousand Two hundred and Eighty only)

V. Generic names of three principal products/services of company (as per monetary terms)

Item Code No.	:	(ITC Code)
Product Description	:	1. Natural Rubber - ITC code: 400110 2. Industrial Rubber Sheetings - ITC code: 4008



महालेखाकार (समाजिक एवं सामान्य क्षेत्र लेखापरीक्षा) का कार्यालय, केरल, तिरुवनन्तपुरम
OFFICE OF THE ACCOUNTANT GENERAL (G & SSA)
KERALA, THIRUVANANTHAPURAM

31 मार्च 2018 को समाप्त वर्ष के लिए रिहाबिलिटेशन प्लान्टेशन लिमिटेड, पुनलूर के वित्तीय विवरणों पर कम्पनी अधिनियम 2013 की धारा 143 (6) (b) के अधीन भारत के नियंत्रक महालेखापरीक्षक की टिप्पणियाँ

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENT OF REHABILITATION PLANTATIONS LIMITED, PUNALUR FOR THE YEAR ENDED 31 MARCH 2018.

The preparation of financial statements of Rehabilitation Plantations Limited, Punalur for the year ended 31 March 2018 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 auditor appointed by the Comptroller and auditor General of India under section 139(5) if the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 06 September 2018.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of Rehabilitation Planations Limited. Punalur for the year ended 31 March 2018 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquires of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

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

Sd/-

एस. सुनिल राज

S. SUNIL RAJ

तिरुवनन्तपुरम/Thiruvananthapuram

दिनांक/Dated : 28.09.2018

महालेखाकार (सा.सा.क्षे.ले.प.) केरल

Accountant General (G & SSA), KERALA



Distribution of best Tappers Award by Sri. T.P. Ramakrishnan, Hon. Minister for Labour and Excise, Govt. of Kerala.



Sri. K. Inbasekar IAS interacting with children of employees of RPL.



Inauguration of the multi purpose hall constructed at Govt. S.V.L.P. School, Mathra by Sri. K. Karthikeyan IFS, Managing Director, RPL as part of CSR activities



Rehabilitation Plantations Limited

A Joint Venture of Government of India and Government of Kerala
An ISO 9001 & 14001 Certified Company

Punalur, Kollam (Dist), Kerala, India. Pin: 691 305

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