



44th Annual Report 2019-2020



Rehabilitation Plantations Limited

A Joint Venture of Government of India and Government of Kerala

An ISO 9001 & 14001 Certified Company

**REHABILITATION
PLANTATIONS
LIMITED
PUNALUR**



44th

Annual Report
2019-2020

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Rehabilitation Plantations Limited, Punalur

BOARD OF DIRECTORS

CHAIRMAN

Shri. Satyajeet Rajan, IAS

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

MANAGING DIRECTOR

Shri. Suneel Pamidi, IFS

DIRECTORS

Shri. K. Beji George, IRTS

Chairman and Managing Director,
HLL Lifecare Limited, Poojappura,
Thiruvananthapuram

Shri. Sanjayan Kumar, IFS

Chief Conservator of Forests,
Southern Circle, Vanasree Complex,
Kollam.

Ms. Leema Manuel

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

Shri. Shibu A.S.,

Under Secretary to Government,
Finance Department,
Govt. Secretariat,
Thiruvananthapuram

Shri. K. Mohanan Nair

Joint Rubber Production Commissioner (I/c.),
Rubber Board, Kottayam

AUDIT COMMITTEE

Ms. Leema Manuel

(Director)

Chairperson, Audit Committee

Shri. Suneel Pamidi, IFS

(Managing Director)

Member

Shri. A. S. Shibu

(Director)

Member

Shri. K. Mohanan Nair

(Director)

Member



REHABILITATION PLANTATIONS LTD.

DEPARTMENTAL HEADS

- | | | |
|----|-----------------------|--|
| 1. | Ms. Merena Varghese | Company Secretary |
| 2. | Shri. Vinod M. | Finance Manager |
| 3. | Shri. R. Jayaprakash | Manager (Kulathupuzha Estate) |
| 4. | Smt. P. S. Sujatha | Manager (Factory) |
| 5. | Shri. B. Baburaj | Manager (Personnel & Administration) |
| 6. | Shri. Sudhir Ravunni | Manager-in-charge (Ayiranallur Estate) |
| 7. | Shri. Deepak S. | Construction Engineer (Gr. I) |
| 8. | Shri. Shan Aliyar | Deputy Manager(Commercial) |
| 9. | Dr. M. Krishnamoorthy | Deputy Manager (Purchase) |

Auditors

M/s P. N. Krishna Mani & Co.
Chartered Accountants
T C 28/1839 TENRA 24, Elankam Nagar (PTC Road),
Thycaud, Thiruvananthapuram - 695 014, Kerala

Bankers

Canara Bank
State Bank of India
Sub-Treasury, Punalur

Registered Office

Rehabilitation Plantations Limited
Punalur, Kollam (Dist)
Kerala, India Pin: 691 305
CIN-U01119KL1976SGC002799

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

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
GST No. 32AAACT8105A1Z2

NOTICE TO MEMBERS

Notice is hereby given that the 44th Annual General Meeting of Rehabilitation Plantations Limited will be held on Friday, 18th December 2020 at 3.00 p.m. through Video Conferencing (Link for the meeting is <https://meet.google.com/asv-vbmy-rfy>) in accordance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs (MCA) General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April 2020 and 13th April, 2020 respectively to transact the following business at short notice:-

ORDINARY BUSINESS:-

1. To receive, consider, approve and adopt the audited financial statements of the Company for the financial year ended March 31, 2020, together with the Report of the Board of Directors, the Auditor's Report thereon and the Comments by the Accountant General (Audit), Kerala.
2. To fix the remuneration or to decide the manner of fixing the remuneration of the Auditors for the financial year 2020-21 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

09/12/2020
Punalur

IMPORTANT NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through Video Conferencing ("VC") without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is being held through VC.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be



a Member of the Company. Since this Meeting is being held VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM, therefore, the Proxy Form and Attendance Slip are not annexed to this Notice.

3. All documents referred to in the notice are available for inspection by the members before and during the Annual General Meeting electronically. Request for inspection of the documents can be made before or during the Annual General Meeting by sending an email to csrpl2009@gmail.com.
4. The proceedings of the Meeting will be recorded as required under Companies Act, 2013 read with rules made and circulars issued there under. Company shall maintain a recorded transcript of the meeting in safe custody of the Directors.
5. Attendance of members through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Auditor of the Company or his authorized representative shall be attending the Meeting through VC to address queries of members if any.
7. Since the AGM will be held through VC, the route map to the venue is not annexed to this Notice.
8. Members can send their requests, if any, to csrpl2009@gmail.com.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC

The Members are requested to follow below instructions to participate in the AGM through VC:

1. Members shall have to click on "Join the meeting" link on scheduled time, which is being sent along with the Notice on their registered email ids in order to participate in the Meeting. The Members are requested to keep their video on during the Meeting.
2. Members are advised that facility of joining the AGM through VC shall be kept open 15 minutes before the time scheduled for the AGM and shall not be closed till the expiry of 15 minutes after scheduled time.
3. Members are requested to cast their vote by a show of hands in the meeting unless demand for poll is made by any Member or Chairman. If demand for poll is made by Chairman or any Member, Members are requested to convey their assent or dissent on the resolution by sending emails through their registered email address on csrpl2009@gmail.com. The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
4. Members are requested to send their question, if any, at csrpl2009@gmail.com or they can connect with Company Secretary at 9447711552 in case of any technical assistance required at the time of log in and at the Meeting through VC.



DIRECTORS' REPORT

To

The Members,

The Board of Directors hereby submits the 44th Annual Report on the business and operations of your Company for the year ended 31st March, 2020.

1. OPERATIONS & STATE OF AFFAIRS

Financial Results	2019-20 ₹ in Lakhs	2018-19 ₹ in Lakhs
Sales & other income	3175.24	2724.24
Total expenses	3680.21	3443.21
Profit/(Loss) Before exceptional and extra ordinary items and Tax	(504.97)	(718.98)
Exceptional items - Gratuity	-	728.08
Profit/(Loss) before tax	(504.97)	(1447.06)
Deferred tax Cr/ (Dr)	103.13	120.73
Less: - Provision for Taxation	0.00	0.00
Profit/(Loss) after Tax	(401.83)	(1326.33)
Less: Amount transferred to Replanting Reserve	78.80	53.66
Profit/(Loss) after appropriation	(480.63)	(1379.99)
Balance transferred to General Reserve	-480.63	-1379.99
Earnings per share (₹)	-1417	-4068

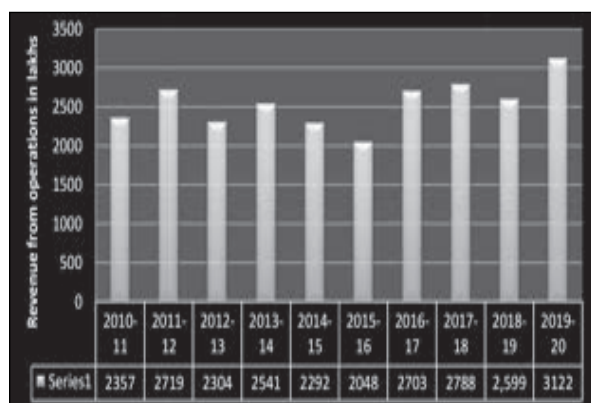
The Gratuity expense recognized in the profit and loss statement for the previous year was ₹ 728 Lakhs due to the enhancement of Gratuity limit from ₹ 10 Lakhs to ₹ 20 Lakhs and extension of service by two years in the case of workers was considered in the accounts from 2018-19 for the first time based on the direction from the C & AG and was shown as an exceptional item in the 2018-19 accounts and the enhanced gratuity limit and extension of service in the case of workers by two years are considered in the accounts from 2018-19 onwards. During the year under review the gratuity amount of ₹ 502.41 Lakhs is included under employee benefit expenses as in the previous years.

- 1.2. The total factory production of rubber during the year under review was 2215MT (in DRC) as against the previous year production of 1539MT (in DRC). Your Company's position is 12th (Previous Year 18th) in the case of processing of Latex out of the 75 latex processing units in the country and is 44th (last year 42nd) in the case of ISNR production in India (total 66 Units). Rubber Sheetings

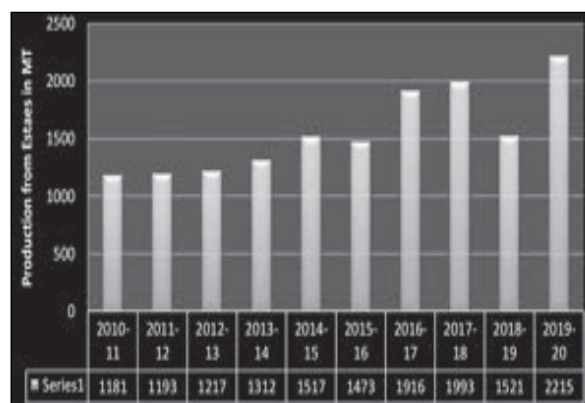


Factory of the Company had made a profit of ₹ 15.72 Lakhs as against the last year profit of ₹ 26.70 Lakhs. The Rubber Sheetings Factory of the Company had produced 135 MT. (Previous year: 146 MT) of Industrial Rubber Sheetings during the year under review and sales turnover was ₹ 122 Lakhs against last year's ₹ 163 Lakhs including the sale of 9.1 MT of ROCASIN to the VSSC (Last year 13.6 MT ROCASIN). Since the demand for the industrial Sheetings has been reduced, production was controlled. During the year, your Company had purchased about 29 MT (15 MT during the previous year) of dry rubber equivalent of field latex and scrap rubber from outside sources and processed at your Factory. But this quantity is nothing compared to the idle capacity of the cenex and ISNR factories.

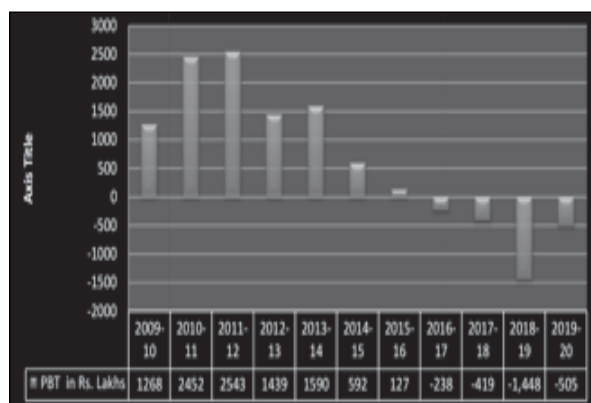
1. 3. The Board of Directors of the company decided to transfer the loss of ₹ 480.63 Lakhs to the General Reserve. There was no change in the share capital of the Company during the financial year 2019-20. Company availed financial assistance of ₹ 5 Crore as inter-corporate loan from the Kerala state Beverages (Manufacturing & Marketing) Corporation Limited, Thiruvananthapuram, a Government of Kerala Undertaking, to meet the fund shortage on 19/08/2019 with 8.35% interest p.a. Further to this, by Government Order G.O.(Rt.) No. 441/2020/LBR dated 17/04/2020, an amount of ₹ 500 Lakhs had been granted by the Government of Kerala for meeting operational expenses.
1. 4. Comparative performance of the Company from the financial year 2010-11 onwards in terms of turnover, production from Estates, Profit before tax, profit after tax and basic and diluted earnings per share are given in the following charts:-



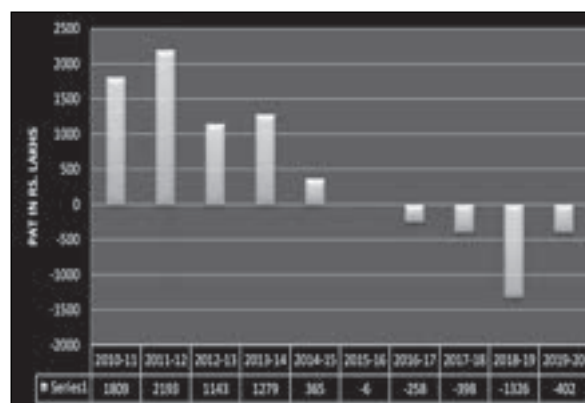
COMPARISON OF TURNOVER IN LAKHS



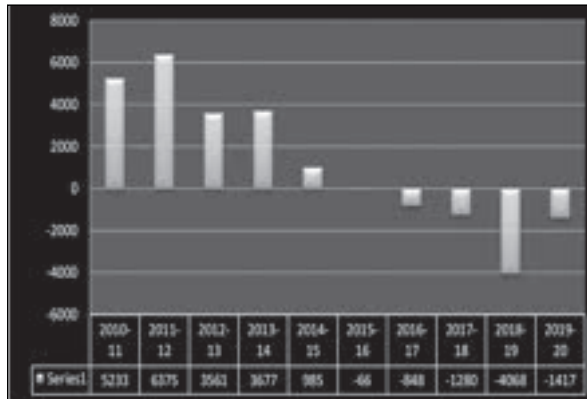
PRODUCTION FROM ESTATES IN MT



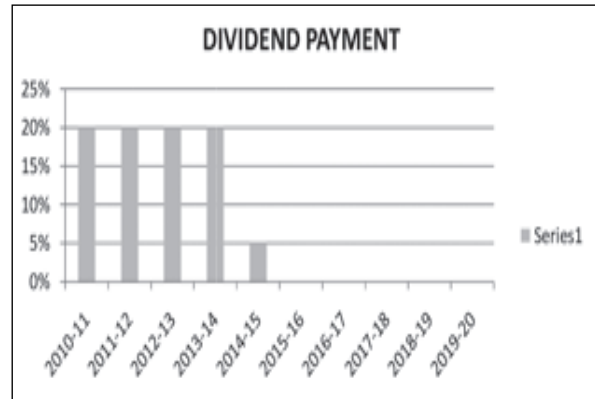
COMPARISON OF PROFIT BEFORE TAX IN LAKHS



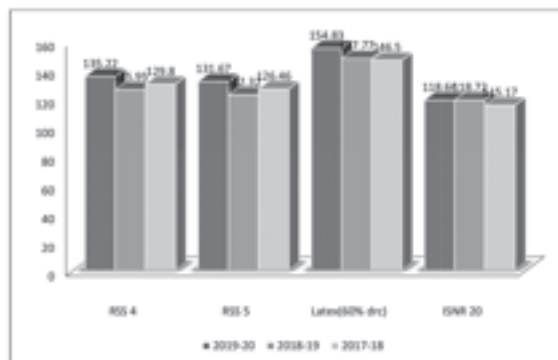
COMPARISON OF PROFIT AFTER TAX IN LAKHS



EARNINGS PER SHARE IN ₹



Your Company's performance during the year under review was not satisfactory even though revenue from operations increased comparable to last year. Last year, production was affected due to abnormal leaf fall as a post flood effect.



AVERAGE RATE PER KG - DOMESTIC PRICE
(Rubber Board data)

2. ANNUAL RETURN

In accordance with Companies Act, 2013, an extract of the Annual Return in the prescribed format is appended as Annexure C to this report.

3. 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 2019-20.

4. 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.

5. 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 and is published in the website of the Company <https://rplkerala.com/> and a risk register is also maintained and reviewed periodically to take possible measures on those risk elements identified.



6. 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.

7. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

For the year under review, your Company is not required to constitute a CSR Committee as per Section 135 of the Companies Act, 2013, and no amount was spent towards CSR during the year. The details about the policy developed and implemented by the company in earlier years are available in the website of the Company <https://rplkerala.com/>

8. DIRECTORS RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(C) 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, 2020, 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, 2020 and of the profit /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.

9. 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. Replanting started in 2001 and completed in 2016. 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, 2010, 2011 and 65% of 2012 plantations at Kulathupuzha Estate and 50% of 2012 plantations at Ayiranallur Estate are matured and are under tapping.

10. 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 2019-20.

11. DIRECTORS

The nominations of Dr. Asha Thomas IAS, Ms. Manju S., Shri. James Raj A & Shri. Rajan Seghal IFS as Directors of the Company were withdrawn by the Government on their retirement/transfer etc.



during the year. Shri. Satyajeet Rajan, IAS, and Ms. Leema Manuel were nominated as Directors during the year. Nomination of Shri. Vijayananthan K. IFS was withdrawn after the end of the financial year. The Board takes this opportunity to place on record its sincere appreciation on the valuable services rendered by them as Directors of the Company during their tenure by giving proper advice in the policy matters of the Company. Shri. Sanjayan Kumar, IFS is nominated as Director in place of Shri. K. Vijayananthan, IFS, Director after the end of the financial year 2019-20. Details of Directors and changes thereon during the year under review to the date of report is given as Annexure : B.

12. COMMITTEES OF THE BOARD

12. 1. There are 3 committees of the Board viz. Audit Committee, Corporate Social Responsibility Committee and Re-planting Monitoring Committee. During the year under review CSR Committee and Replanting Monitoring Committee were not functioning, as the Company is not liable to do any CSR activities as per the Companies Act, 2013 and relevant rules & replanting was already completed. The present composition of the Committees are as follows:-

Sl. No.	Name of the Committee	Composition of the Committee
1.	Audit Committee	Ms. Leema Manuel, Director representing the Administrative Department Government of Kerala- Chairperson. Shri. Shibu A.S. - Director representing the Finance Department, Government of Kerala Shri. K. Mohanan Nair - Director representing the Rubber Board Shri. Suneel Pamidi IFS - Managing Director, RPL
2.	Corporate Social Responsibility Committee	Managing Director, RPL Director representing the Finance Department, Government of Kerala Director representing the Administrative Department - Labour & Skills Department, Government of Kerala (presently the Company is not required to constitute the CSR Committee under section 135 of the Companies Act, 2013)
3.	Re-planting Monitoring Committee	Director representing the Rubber Board - Chairman Director representing the Finance Department, Government of Kerala Managing Director, RPL

12. 2. BOARD MEETING & COMMITTEE MEETING DETAILS:

No and date of Board and committee meetings held during the Financial Year 2019-20 are as follows:-

(a) Board meeting

Sl. No.	Number of the Board meeting	Date of board meeting
1.	217	24/07/2019
2.	218	30/08/2019
3.	219	13/12/2019
4.	220	31/03/2020 postponed to 16/04/2020

**(b) Audit Committee meeting**

Sl. No.	Number of the Audit Committee meeting	Date of Audit Committee meeting
1.	27	30/08/2019
2.	28	20/03/2020

13. 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.

14. AUDITORS & AUDIT

The audit of the accounts of the Company for the year 2019-20 has been carried out by M/s. P. N. Krishna Mani & Co. (SR 0713), T. C. 24/2005, C. V. Raman Pillai Road, Thycaud P.O. Thiruvananthapuram. The Auditors report for the year under review does not contain any qualifications, reservations or adverse remarks. The Auditors' Report is enclosed with the financial statements.

15. 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

16. SECRETARIAL STANDARDS

The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

17. MAINTENANCE OF COST RECORDS as per section 148(1) of the Companies Act, 2013 is not applicable to the Company.**18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

There was no loans, guarantees or investments made by the Company under section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

19. TAXATION

Taxation disputes/status are dealt with in Note No. xi and xii in the Financial Statements.

20. HUMAN RESOURCES**20. 1. Human Resources Development**

Your Company has arranged internal as well as external training programme for its employees. During the year under review 7 training programs (203 participants) were conducted internally and your employees attended about 3 external training programs (4 employees participated). Medical camps and other medical facilities are arranged as part of the welfare activities.

20. 2. 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.



20. 3. Welfare Activities

Most of the workers are not having own land or house to live after retirement. In order to address this issue your company was 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. As a result, Government of Kerala through the Bhavanam Foundation Kerala (A Government of Kerala undertaking) sanctioned 'Own Your Own Housing Scheme' for the retired repatriate workers of the Company in the 2 Ha of land acquired by the Company in Survey No.822/1/1223/1, 1222/2 & 1221/2 in Thingalkarikkom Village, Alumpoika, Kulathupuzha for constructing 40 housing units using the fund of Bhavanam Foundation Kerala. The inauguration of the scheme was held on 19/02/2020 by Shri. T. Ramakrishnan, Hon. Minister for Labor & Skills in the presence of Shri. K. Raju, Hon. Minister for Forests.

21. 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

22. 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.

23. 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 .

24. 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

Sd/-

SATYAJEET RAJAN, IAS
CHAIRMAN

9th December 2020



ANNEXURES TO THE BOARD'S REPORT

ANNEXURE - A

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

1. 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	2019-20	2018-19
Electricity		
a. Purchased:		
Units (KWH)	638526	620451
Total amount (₹)	4988755	4600788
Rate/ Unit (₹)	7.81	7.42
b. Own Generation through diesel generator:-		
Units (KWH)	42880	48112
Unit per liter of diesel	1.88	1.91
Cost of diesel per KWH (₹)	37.74	40.32

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 - B**

Details of Directors including changes thereon as on 09/12/2020

Sl. No.	Name & DIN	Address	Date of Appointment/ Cessation
1.	Shri. Satyajeet Rajan, IAS (Chairman) DIN - 01917990	Additional Chief Secretary to Government, Labour & Skills Department, Govt. Secretariat, Thiruvananthapuram.	w.e.f. 23/10/2019
2.	Dr. Asha Thomas, IAS (former Chairperson) DIN - 07545743	Additional Chief Secretary to Government, Labour & Skills Department, Govt. Secretariat, Thiruvananthapuram.	31/08/2018 to 23/10/2019
3.	Shri. Suneel Pamidi, IFS Managing Director DIN - 08307628	Divisional Forest Officer on deputation from Kerala Forest Department	w.e.f. 07/01/2019
4.	Shri. Rajan Sehgal, IFS DIN - 03633935	Addl. Principal Chief Conservator of Forests (Finance, Budget & Audit), Forest and Wild life Department, Thiruvananthapuram	26/03/2018 to 02/05/2019
5.	Shri. Shibu A.S. DIN -07766769	Under Secretary, Finance Department, Govt. Secretariat, Thiruvananthapuram	w.e.f. 16/03/2017
6.	Smt. Manju S. DIN - 07077621	Additional Secretary, Labour and Skills Department, Govt. Secretariat, Thiruvananthapuram	18/07/2018 to 07/08/2019
7.	Shri. Sabu P. Idicula DIN - 08317527	Rubber Production Commissioner, Rubber Board, Kottayam	18/01/2019 to 27/08/2019
8.	Shri. Vijayananthan K., IFS DIN - 08514866	Deputy Conservator of Forests in full charge of Chief Conservator of Forests, Southern Circle, Vanasree Complex, Kollam.	19/07/2019 to 09/09/2020
9.	Shri. K. Beji George, IRTS DIN - 08419099	Chairman and Managing Director, HLL Life Care Limited, Poojappura, Thiruvananthapuram	w.e.f. 27/08/2019
10.	Shri. K. Mohanan Nair DIN - 08324071	Joint Rubber Production Commissioner (l/c.), Rubber Board, Kottayam	w.e.f. 27/08/2019
11.	Shri. Jamesraj Antony DIN - 08578585	Additional Secretary, Labor & Skills Department, Govt. Secretariat, Thiruvananthapuram	03/10/2019 to 31/01/2020
12.	Ms. Leema Manuel DIN - 08720039	Additional Secretary, Labor & Skills Department, Govt. Secretariat, Thiruvananthapuram	w.e.f. 10/03/2020
13.	Shri. Sanjayan Kumar, IFS DIN - 08899362	Chief Conservator of Forests, Southern Circle, Vanasree Complex, Kollam.	w.e.f. 30/09/2020

**ANNEXURE - C****Form No. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31/03/2020****[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]****I. REGISTRATION AND OTHER DETAILS:**

- i) CIN : U01119KL1976SGC002799
- ii) Registration Date : 05/05/1976
- iii) Name of the Company : Rehabilitation Plantations Limited
- iv) Category / Sub-Category of the Company : Private Company; Government Company
- v) Address of the Registered office and contact details : Kollam, Kerala - 691 305
- vi) Whether listed company : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : N A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Natural rubber	22199	93.80

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - N.A**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF									
b) Central Govt	0	13342	13342	39.33	0	13342	13342	39.33	nil
c) State Govt(s)	0	20585	20585	60.67	0	20585	20585	60.67	
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)	0	33927	33927	100	0	33927	33927	100	nil



B. Public Shareholding	NIL								
C. Shares held by Custodian for GDRs & ADRs	NIL								
Grand Total (A+B+C)	0	33927	33927	100	0	33927	33927	100	NIL

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	President of India	13342	39.33	nil	13342	39.33	nil	nil
2	Governor of Kerala	20578	60.65	nil	20578	60.65	nil	nil

(iii) Change in Promoters' Shareholding (please specify, if there is no change): No change

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Nil

(v) Shareholding of Directors and Key Managerial Personnel

SI. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	For Each of the Directors and KMP				
1	Shri. Satyajeet Rajan, IAS, Chairperson & Director of RPL, Additional Chief Secretary to Government, Labor and Skills Department, Govt. Secretariat, Thiruvananthapuram (on behalf of Government of Kerala)				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year (01/02/2020)	4	.00012	4	.00012
	At the End of the year	4	.00012	4	.00012



2.	Dr. Asha Thomas, IAS, Chairperson & Director of RPL, Additional Chief Secretary to Government, Labor and Skills Department, Govt. Secretariat, Thiruvananthapuram (on behalf of Government of Kerala)				
	At the beginning of the year	4	.00012	4	.00012
	Date wise Increase / Decrease in Share holding during the year (01/02/2020)	(4)	(.00012)	(4)	(.00012)
	At the End of the year	0	0	0	0
3	Mr. Suneel Pamidi, IFS, Managing Director, RPL, Punalur (on behalf of Government of Kerala)				
	At the beginning of the year	1	.000029	1	.000029
	Date wise Increase / Decrease in Share holding during the year	-	-	-	-
	At the End of the year	1	.000029	1	.000029
4	Mr. Shibu A.S. (Director RPL) Under Secretary, Finance Department, Govt. Secretariat, Thiruvananthapuram (on behalf of Government of Kerala)				
	At the beginning of the year	1	.000029	1	.000029
	Date wise Increase / Decrease in Share holding during the year	-	-	-	-
	At the End of the year	1	.000029	1	.000029
5.	Mr. Jamesraj Antony (Former Director, RPL), Additional Secretary to Government, Labor & skills Department, on behalf of Govt. of Kerala, Govt. Secretariat, TVPM				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year (23/09/2019)	1	.000029	1	.000029
	At the End of the year (till 01/06/2020)	1	.000029	1	.000029



V. INDEBTEDNESS

An inter-corporate loan of ₹ 5 crores (unsecured) was taken from the Kerala State Beverages (Manufacturing & Marketing) Corporation Limited, Thiruvananthapuram, (a Government of Kerala Undertaking), to meet the fund shortage on 19/08/2019 with 8.35% interest p.a. & interest outstanding and due for payment as on 31/03/2020 is ₹ 25,78,005/-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Suneel Pamidi			----	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11,68,896				11,68,896
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	71,000				71,000
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)	12,39,896				12,39,896
	Ceiling as per the Act					

B. Remuneration to other directors: NA

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions in section 17(1) of the IT Act, 1961		16,35,438		16,35,438
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
5	Others, please specify				
	Total		16,35,438		16,35,438

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL



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Ref: PNKM/KGS/209/20/RPL

09 DECEMBER 2020

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF REHABILITATION PLANTATIONS LIMITED

Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of the **REHABILITATION PLANTATIONS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act 2013 ("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, 2020, its loss and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143 (10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the Financial Year ended March 31, 2020. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In our opinion reporting of key audit matters as per SA 701, 'Key Audit Matters' are not applicable to the Company as it is an unlisted company.



Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Corporate Governance and Share holders' information, but does not include the Financial Statements and our Auditor's Report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of the other information; we are required to report that fact.

We have nothing to report in this regard.

Management's Responsibility for the Financial Statements.

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, and other accounting principles generally accepted in India.

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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



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AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013 we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) By virtue of Notification No.GSR 463(E) dated 5th June 2015, issued by the Ministry of Corporate Affairs, the provisions of Sec 164(2) of the Act are not applicable to this Company.
 - (f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its Borrowings from Banks and Financial Institutions at any time during the year is less than Rs. 25 Crores the Company is exempted from getting an audit opinion with respect to adequacy of Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 no. 26 (Accounting Standard 29) to the Financial Statements;
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - (h) With respect to the other matter to be included in the Auditors' report under Section 197(16), as amended:

In our opinion and according to the information and explanation given to us, the managerial remuneration paid/provided during the current year by the Company is in accordance with the provisions of Section 197 of the Act.



Annexure-A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the REHABILITATION PLANTATIONS LIMITED on the Financial Statements for the year ended 31st March 2020, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets, by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company as at Balance Sheet date.
- (ii) As per the information and explanation given to us, the inventories of the Company (except stock lying with the third parties and goods in transit), have been physically verified by the management at reasonable intervals during the year. The discrepancies noticed on such physical verification of inventory as compared to book records were not material.
- (iii) According to the records and information and explanation made available to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'), hence other parts of this clause are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- (v) The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act and relevant rules, hence, we do not offer any comment on the same. Further, we have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products and services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, entry tax, goods and services tax, cess and other material statutory dues, with the appropriate authorities to the extent applicable and there are no undisputed statutory dues payable for a period of more than six months from the date they became payable as at 31st March 2020. There had been minor delays in depositing PF contributions for which damages of Rs. 9,144/- and also an interest of Rs. 22/- on account of delay in remittance of TDS had been paid by the Company.



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(b) According to the records and information & explanations given to us, there are no dues in respect of income tax or sales tax or service tax or entry tax or duty of custom or goods and services tax or duty of excise or Central Sales Tax or value added tax that have not been deposited with the appropriate authorities on account of any dispute except as given here in below:

Demanding Authority	Year	Amount(Rs)	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	AITAT
	2014-2015	99,65,840	AITAT
	2015-2016	4,44,24,363	AITAT
	2016-2017	3,13,67,865	AITAT
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)



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- (viii) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). On the basis of information and explanation given to us, term loans have been applied for the purposes for which they were obtained.
- (x) Based on the audit procedures performed and on the basis of 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 period covered by 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) On the basis of information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3 (xii) of the said order is not applicable.
- (xiii) As per the information and explanations and records made available by the management of the company and audit procedures performed, for the related party transactions entered during the year, the company has complied with the provisions of section 177 and 188 of the Act, where applicable. As explained and as per the records / details, the related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **P.N. Krishna Mani & Co.**
Chartered Accountants
(FRN 001472S)

Sd/-
Krishnan G Sarma, B.Com., FCA
(Partner)

Membership No.200455
UDIN: 20200455AAAACL4102

Place : Thiruvananthapuram
Date : 09 December 2020

**BALANCE SHEET AS AT 31.03.2020**

PARTICULARS	NOTE NO.	AS AT 31.03.2020 (₹)	AS AT 31.03.2019 (₹)
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	1,34,11,33,995	1,38,13,17,400
(c) MONEY RECEIVED AGAINST SHARE WARRENTS	-		
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
(3) NON CURRENT LIABILITIES			
(a) LONG TERM BORROWINGS	3	5,00,00,000	-
(b) OTHER LONG TERM LIABILITIES	3	72,55,958	79,52,563
(c) LONG TERM PROVISIONS	4	41,53,71,739	36,07,95,855
(4) CURRENT LIABILITIES	5		
(a) SHORT TERM BORROWINGS			
(b) TRADE PAYABLES		92,02,292	48,30,428
(c) OTHER CURRENT LIABILITIES	6	3,15,37,002	2,20,98,208
(d) SHORT TERM PROVISIONS	7	2,31,62,229	1,76,95,672
TOTAL		1,91,15,90,215	1,82,86,17,126

For and on behalf of the Board of Directors

AS PER OUR REPORT DATED 09/12/2020

Sd/-
Merena Varghese
 Company Secretary

Sd/-
Suneel Pamidi, IFS
 Managing Director

Sd/-
Shibu A.S.
 Director

Place: Punalur
 Date : 09/12/2020



PARTICULARS	NOTE NO.	AS AT 31.03.2020 (₹)	AS AT 31.03.2019 (₹)
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) FIXED ASSETS			
(i) TANGIBLE ASSETS	8	1,36,32,00,795	1,30,13,66,924
(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	2,74,99,508	1,71,86,345
(d) LONG TERM LOANS AND ADVANCES	12	2,35,32,579	74,60,969
(e) OTHER NON-CURRENT ASSETS.	13	42,46,73,055	43,68,06,590
(2) CURRENT ASSETS			
(a) CURRENT INVESTMENTS			
(b) INVENTORIES	14	4,05,23,690	2,29,24,352
(c) TRADE RECEIVABLES	15	61,36,795	62,80,406
(d) CASH AND CASH EQUIVLENTS	16	82,05,679	1,10,16,174
(e) SHORT TERM LOANS AND ADVANCES	17	77,82,290	1,77,88,397
(f) OTHER CURRENT ASSETS.	18	99,09,140	76,60,285
TOTAL		1,91,15,90,215	1,82,86,17,126

For and on behalf of the Board of Directors

AS PER OUR REPORT DATED 09/12/2020

For **P.N. Krishna Mani & Co.**
Chartered Accountants

Sd/-
Krishnan G Sarma, B.Com., FCA
Partner
Membership No.200455
FRN: 001472S
UDIN: 20200455AAAACL4102

Place : Thiruvananthapuram
Date : 09/12/2020



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2020

PARTICULARS		NOTE NO.	Figures for the year ended 31.03.2020 ₹	Figures for the year ended 31.03.2019 ₹
I.	REVENUE FROM OPERATION	19	31,21,99,146	25,99,19,277
II.	OTHER INCOME	20	53,24,961	1,25,04,882
III.	TOTAL REVENUE (I + II)		31,75,24,107	27,24,24,159
IV.	EXPENSES:			
	COST OF OPERATIONS	21	36035762	26429112
	CHANGES IN INVENTORIES OF FINISHED GOOD WORK-IN- PROGRESS AND STOCK-IN-TRADE.	22	-19238190	27730742
	EMPLOYEE BENEFITS EXPENSES	23	319515059	256389584
	DEPRECIATION	24	98,21,940	1,09,08,562
	OTHER EXPENSES	25	21886104	22864130
	TOTAL EXPENSES		36,80,20,675	34,43,22,130
V.	PROFIT/ (LOSS) BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX.		-5,04,96,568	-7,18,97,971
VI.	EXCEPTIONAL ITEMS	26		-
	GRATUITY* (Refer Note 23 for 2019-2020)		0	7,28,08,031
VII.	PROFIT/(LOSS) BEFORE EXTRA ORDINARY ITEMS AND TAX (V - VI)		-5,04,96,568	-14,47,06,002
VIII.	EXTRA ORDINARY ITEMS			
IX.	PROFIT/(LOSS) BEFORE TAX (VII - VIII)		-5,04,96,568	-14,47,06,002
X.	TAX EXPENSES			
	(1) CURRENT TAX			
	CENTRAL INCOME TAX			0
	TOTAL			0
	(2) DEFERRED TAX Cr		10313163	12072780
XI.	PROFIT / (LOSS) FOR THE PERIOD		-4,01,83,405	-13,26,33,222
XII.	EARNINGS PER EQUITY SHARE :			
	(1) BASIC		(-) ₹ 1417	(-) ₹ 4068
	(2) DILUTED		(-) ₹ 1417	(-) ₹ 4068

For and on behalf of the Board of Directors

AS PER OUR REPORT DATED 09/12/2020

Sd/-
Merena Varghese
Company Secretary

Sd/-
Suneel Pamidi, IFS
Managing Director

Sd/-
Shibu A.S.
Director

For **P.N. Krishna Mani & Co.**
Chartered Accountants

Sd/-
Krishnan G Sarma, B.Com., FCA
Partner

Membership No.200455

FRN: 001472S

UDIN: 20200455AAAAACL4102

Place : Punalur
Date : 09/12/2020



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2020

	AS AT 31.03.2020 (₹)	AS AT 31.03.2019 (₹)
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
III. Aggregate number and class of shares bought back	Nil	Nil



	AS AT 31.03.2020 (₹)	AS AT 31.03.2019 (₹)
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	1,30,78,32,650	1,44,58,31,872
Profit/(Loss) transferred from P & L	-4,80,63,405	-13,79,99,222
Sub Total (A)	1,25,97,69,245	1,30,78,32,650
Loss After Tax	-4,01,83,405	-13,26,33,222
Less Transferred to Replanting Reserve	78,80,000	53,66,000
	(4,80,63,405)	(13,79,99,222)
Net Profit / (Loss) After Appropriation	(4,80,63,405)	(13,79,99,222)
Transferred to General Reserve	(4,80,63,405)	(13,79,99,222)
Other Reserves		
Replanting Reserve as per last Balance sheet	7,34,84,750	6,81,18,750
	7,34,84,750	6,81,18,750
Add:- For Current Year	78,80,000	53,66,000
Sub Total B	8,13,64,750	7,34,84,750
TOTAL (A + B)	1,34,11,33,995	1,38,13,17,400
NOTE 3		
NON CURRENT LIABILITIES		
LONG TERM BORROWINGS		
KERALA STATE BEVERAGES CORPORATION	5,00,00,000	-
TOTAL	5,00,00,000	-
OTHER LONG TERM LIABILITIES		
TRADE PAYABLES	16,39,076	16,37,546
OTHER PAYABLES	56,16,882	63,15,017
TOTAL	72,55,958	79,52,563



	AS AT 31.03.2020 (₹)	AS AT 31.03.2019 (₹)
NOTE 4		
LONG TERM PROVISIONS		
PROVISION FOR CIT	19,20,93,412	19,23,40,789
PROVISION FOR AIT	4,53,04,608	4,53,04,608
PROVISION FOR GRATUITY	15,90,18,529	10,25,66,558
PROVISION FOR LEASE RENT	28,51,901	-
PROVISION FOR INTEREST ON MSME	19,276	-
PROVISION FOR LEAVE ENCASHMENT	1,60,84,013	2,05,83,900
TOTAL	41,53,71,739	36,07,95,855
NOTE 5		
CURRENT LIABILITIES		
TRADE PAYABLES	92,02,292	48,30,428
TOTAL	92,02,292	48,30,428
NOTE 6		
OTHER CURRENT LIABILITIES		
FOR WORKS	5,90,867	6,07,762
FOR EXPENSES	1,72,24,223	1,26,06,635
OTHER PAYABLES	1,37,21,912	88,83,811
TOTAL	3,15,37,002	2,20,98,208
NOTE 7		
SHORT TERM PROVISIONS		
PROVISION FOR ARREAR DA	-	31,32,559
FOR BONUS	83,96,771	80,57,047
FOR EPF EMPLOYER'S CONTRIBUTION	12,95,891	14,28,820
FOR LEAVE ENCASHMENT	29,07,619	22,06,069
FOR LEASE RENT	28,51,901	28,51,901
PROVISION FOR GRATUITY	75,62,761	-
PROVISION FOR INTEREST ON MSME	1,47,286	19,276
TOTAL	2,31,62,229	1,76,95,672

**NOTE 8****FIXED ASSETS****FINANCIAL YEAR**

PARTICULARS	AT COST			
	Upto 1-4-2019	Additions during the year	Sales/ Adjustments	Upto 31-3-2020
	(₹)	(₹)	(₹)	(₹)
MATURE PLANTATIONS	697604072	13869299	0	711473371
IMMATURE PLANTATIONS	415418807	71391431	13869299	472940939
FREEHOLD LAND	22054406	0	0	22054406
ROADS	7990078	0	0	7990078
BUILDINGS	250998898	108137	0	251107035
FACTORY BUILDINGS	16034738	0	56443	15978295
MACHINERY & OTHER EQUIPMENTS	39056697	69197	140791	38985103
VEHICLES	19212285	0	951956	18260329
FURNITURE & FITTINGS	4862773	13200	28329	4847644
ELECTRICAL FITTINGS	19798714	90091	2250	19886555
LIBRARY BOOKS	207610	0	0	207610
SUB TOTAL	1493239078	85541355	15049068	1563731365
RUBBER SHEETINGS FACTORY:				
FACTORY BUILDINGS	3409188	0	0	3409188
MACHINERY & OTHER EQUIPMENTS	6031252	0	0	6031252
FURNITURE & FITTINGS	88261	0	0	88261
ELECTRICAL FITTINGS	874966	0	0	874966
OFFICE EQUIPMENTS	37880	0	0	37880
SUB TOTAL	10441547	0	0	10441547
TOTAL	1503680625	85541355	15049068	1574172912
PREVIOUS YEAR TOTAL	1407918124	188541967	92779466	1503680625

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

A. Building	₹ 15960/-	(P.Y. ₹ 2866187/-)
B. Other Equipments	₹ 31050/-	(P.Y. ₹ 68144/-)
C. Water supply & Sanitary	₹ 1518947/-	(P.Y. ₹ 4286162/-)

Note 2: Depreciation Amount ₹ 7031/- (P.Y. ₹ 11587/-) in respect of vehicle purchased for replanting activities has been transferred and capitalized to the Immature Plantations


2019-2020

DEPRECIATION			NET BLOCK		
Upto 1-4-2019	Sales/ Adjustments	For the Year	Upto 31-3-2020	As on 31-3-2020	As on 31-3-2019
(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
		0	0	711473371	697604072
	0	0	0	472940939	415418807
0	0	0	0	22054406	22054406
7990077	0	0	7990077	1	1
94263098	0	7526862	101789960	149317075	156735800
15998972	56443	3401	15945930	32365	35766
34408568	137536	916252	35187284	3797819	4648129
17875906	946129	519176	17448953	811376	1336379
4110118	28196	200158	4282080	565564	752655
17591857	2250	596466	18186073	1700482	2206857
207609	0	0	207609	1	1
192446205	1170554	9762315	201037966	1362693399	1300792873
2970268	0	41741	3012009	397179	438920
5899502	0	24037	5923539	107713	131750
84891	0	872	85763	2498	3370
874965	0	0	874965	1	1
37869	0	6	37875	5	11
9867495	0	66656	9934151	507396	574052
202313700	1170554	9828971	210972117	1363200795	1301366925
192851561	1458010	10920149	202313700	1301366925	1215066563

Depreciation	As on 31-3-2020	As on 31-3-2019
	₹	₹
(a) Agricultural Operation	9762315	10844155
(b) Rubber Sheeting Factory	66656	75994
	9828971	10920149
Less:- Transferred to Immature Plantations	7031	11587
Balance charged to P & L Account	9821940	10908562



	AS AT 31.03.2020 (₹)	AS AT 31.03.2019 (₹)
NOTE 9		
CAPITAL WORK IN PROGRESS		
WATER SUPPLY - K/E	26684	26684
TOTAL	26684	26684
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
TOTAL	1,00,000	1,00,000
NOTE 11		
DEFERRED TAX ASSET	2,74,99,508	1,71,86,345
(Tax Effect of time differences as prescribed by the Accounting Standard No.22 issued by the Institute of Chartered Accountants of India)		
Balance at the beginning of the Year	1,71,86,345	51,13,565
Adjustment during the Year	1,03,13,163	1,20,72,780
Balance at the end of the Year	2,74,99,508	1,71,86,345
NOTE 12		
LONG TERM LOANS AND ADVANCES		
OTHER ADVANCES	2,35,32,579	74,58,119
HOUSING LOAN TO STAFF	-	2,850
TOTAL	2,35,32,579	74,60,969



	AS AT 31.03.2020 (₹)	AS AT 31.03.2019 (₹)
NOTE 13		
OTHER NON-CURRENT ASSETS		
ADVANCE TO CIT	27,75,35,466	27,97,74,248
ADVANCE TO AIT	14,45,89,693	14,45,89,693
FIXED DEPOSITS		
SUB TREASURY	-	1,05,00,000
Fixed deposits due to mature after 12 months from the reporting date are classified under Other non-current assets		
OTHERS	23,71,978	18,42,108
TOTAL	42,44,97,137	43,67,06,049
LONG TERM TRADE RECEIVABLES		
UNSECURED	1,75,918	1,00,541
BAD AND DOUBTFUL DEBTS	3,99,960	6,38,164
Sub Total	5,75,878	7,38,705
Less:- Provision for bad and doubtful debts	3,99,960	6,38,164
SUB TOTAL	1,75,918	1,00,541
TOTAL	42,46,73,055	43,68,06,590
MOVEMENT		
Provisions at the beginning of the year	6,38,164	9,21,833
Provisions made during the year	-	-
Written off during the year	1,43,415	-
Realised during the year	94,789	2,83,669
Provisions as at the end of the year	3,99,960	6,38,164



	AS AT 31.03.2020 (₹)	AS AT 31.03.2019 (₹)
NOTE 14		
INVENTORIES		
(As taken valued and certified by Management. Mode of valuation explained in No.6 Significant accounting policies).		
RAW MATERIAL	25,56,849	34,04,846
WORK-IN-PROGRESS	1,07,752	2,04,569
FINISHED GOODS	3,25,59,790	1,32,24,783
LOOSE TOOLS	4,782	4,782
STORES AND SPARES	52,94,517	60,85,372
TOTAL	4,05,23,690	2,29,24,352
NOTE 15		
TRADE RECEIVABLES -		
UNSECURED CONSIDERED GOOD	61,36,795	62,80,406
TOTAL	61,36,795	62,80,406
NOTE 16		
CASH AND CASH EQUIVALENTS		
CASH AND STAMP IN HAND	14,266	8,982
BALANCES WITH BANKS -		
CURRENT ACCOUNT	26,87,075	1,10,05,127
SAVINGS ACCOUNT	4,338	2,065
FIXED DEPOSIT		
(a) COMMERCIAL BANKS	55,00,000	-
(b) SUB TREASURY	-	-
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	82,05,679	1,10,16,174



	AS AT 31.03.2020 (₹)	AS AT 31.03.2019 (₹)
NOTE 17		
SHORT TERM LOANS & ADVANCES		
STAFF ADVANCE	65,06,531	1,61,47,693
PREPAID EXPENSE	3,36,696	7,05,387
HOUSING LOAN TO STAFF	-	8,549
OTHER ADVANCE	9,39,063	9,26,768
	77,82,290	1,77,88,397
NOTE 18		
OTHER CURRENT ASSETS		
INTEREST ACCRUED BUT NOT DUE	10,306	10,50,598
ESTATE NURSERIES	94,85,760	66,09,687
EPF EMPLOYEES SHARE RECOVERABLE	3,16,318	-
INCOME TAX SALARIES RECOVERABLE	96,756	-
TOTAL	99,09,140	76,60,285
NOTE NO. 19		
REVENUE FROM OPERATION SALE OF NATURAL RUBBER		
(a) Agricultural Operations		
Sale of Rubber	29,78,51,941	24,14,92,381
(b) Rubber Sheeting Factory		
Sale of Foot wear quality sheets	59,14,544	70,01,863
TOTAL (a+b)	30,37,66,485	24,84,94,244
OTHER SALES		
(a) Agricultural Operations		
Sale of Gunny Bags	182	1,527
Sale of Cashew	13,21,111	13,95,313
Sale of unserviceable articles	1,82,803	36,419
Sale of Goat	1,60,645	45,844



PARTICULARS	Figures for the Year Ended 31.03.2020 (₹)	Figures for the Year Ended 31.03.2019 (₹)
Sale of Misc. Species & Crops	21,463	3,65,844
Sale of Bud wood Stump	3,000	0
Sale of Firewood	94,557	0
Sale of Rubber wood	25,378	0
Sale of old newspapers	2,200	0
Sale of Usufructs	41,060	48,300
Sale of Tender Forms	1,08,500	97,990
Sale of used polythene Film	1,43,762	1,17,796
	21,04,661	21,09,033
(b) Rubber Sheeting Factory		
Sale of Rocasin Sheet	63,28,000	93,16,000
	63,28,000	93,16,000
TOTAL (a+b)	84,32,661	1,14,25,033
Grand Total	31,21,99,146	25,99,19,277
NOTE NO. 20		
OTHER INCOME		
(a) Agricultural Operations		
Miscellaneous Income	24,23,779	8,24,700
Profit on Sale of Capital Items	89,926	2,32,146
Prior Period Income	94,789	2,85,200
Interest	2,14,489	30,30,726
Surplus on Sale of Rubber Seedlings	19,74,494	16,83,298
Surplus on Sale of old Rubber Trees	0	60,05,850
Rent & Ground Rent Received	4,92,347	4,42,962
	52,89,824	1,25,04,882
(b) Rubber Sheeting Factory		
Miscellaneous Income	35,137	0
	35,137	-
TOTAL (a+b)	53,24,961	1,25,04,882
TOTAL REVENUE (19+20)	31,75,24,107	27,24,24,159



PARTICULARS	Figures for the Year Ended 31.03.2020 (₹)	Figures for the Year Ended 31.03.2019 (₹)
NOTE NO.21		
COST OF OPERATIONS		
(a) Agricultural Operations		
Tapping Materials Consumed	11,62,998	12,29,449
Spraying Operations	44,65,212	
Stores & Spares Consumed	79,32,769	52,55,449
Purchase of Latex	26,12,078	17,10,659
Purchase of Scrap	1,91,995	1,43,304
Latex Processing Expenses	90,04,427	75,63,664
Crumb Processing Expenses	16,69,240	17,97,508
Packing Materials Consumed	54,37,219	36,59,588
Tools & Implement Consumed	300	9,401
SUB TOTAL	3,24,76,238	2,13,69,022
Less:- Transfer to Rubber Sheeting Factory	19,88,531	23,52,542
Cost of Operations	3,04,87,707	1,90,16,480
(b) Rubber Sheeting Factory		
Raw Materials Consumed	55,50,295	73,83,266
Packing Materials Consumed	14,155	39,071
	55,64,450	74,22,337
Less:- Transfer from Rubber Sheeting Factory	16,395	9,705
Sub Total	55,48,055	74,12,632
TOTAL (a)+(b)	3,60,35,762	2,64,29,112
NOTE NO. 22		
CHANGES IN INVENTORIES OF FINISHED GOODS / WIP - STOCK-IN TRADE		
(a) Agricultural Operations		
Opening Stock		
Natural Rubber	1,21,98,896	4,01,19,305
Closing Stock		
Natural Rubber	3,11,38,056	1,21,98,896
	-1,89,39,160	2,79,20,409



PARTICULARS	Figures for the Year Ended 31.03.2020 (₹)	Figures for the Year Ended 31.03.2019 (₹)
(b) Rubber Sheeting Factory		
Opening Stock		
Finished Products	10,25,887	7,77,530
Semi Finished Products	2,04,569	2,63,259
	12,30,456	10,40,789
Closing Stock		
Finished Products	14,21,734	10,25,887
Semi Finished Products	1,07,752	2,04,569
	15,29,486	12,30,456
	-2,99,030	-1,89,667
TOTAL (a) + (b)	-1,92,38,190	2,77,30,742
NOTE NO.23		
EMPLOYEE BENEFIT EXPENSES		
(a) Agricultural Operations		
Salary & Allowances	7,47,29,856	7,29,65,618
Wages & Allowances to Workers	14,25,48,296	13,54,44,031
Bonus	2,28,69,087	2,00,76,033
Welfare Expenses	52,30,320	62,75,956
Staff Training Expenses	85,702	1,30,005
Gratuity (Refer exceptional items for 2018-19)	4,89,76,223	0
Provident Fund	2,03,67,339	1,80,00,457
NPS to MD Company Contribution	1,21,813	57,218
	31,49,28,636	25,29,49,318
(b) Rubber Sheeting Factory		
Salary & Allowances	13,46,133	14,46,098
Wages & Allowances to Workers	13,43,030	14,16,215
Bonus	3,35,738	2,82,015
Gratuity (Refer exceptional items for 2018-19)	12,64,988	0
Welfare Expenses	1,42,124	1,39,325
Provident Fund	1,54,410	1,56,613
	45,86,423	34,40,266
TOTAL (a) + (b)	31,95,15,059	25,63,89,584



PARTICULARS	Figures for the Year Ended 31.03.2020 (₹)	Figures for the Year Ended 31.03.2019 (₹)
NOTE NO. 24		
DEPRECIATION		
(a) Agricultural Operation	97,62,315	1,08,44,155
(b) Rubber Sheeting Factory	66,656	75,994
	98,28,971	1,09,20,149
Less:- Transferred to Immature Plantations	7,031	11,587
Balance charged to P & L Account	98,21,940	1,09,08,562
NOTE NO. 25		
OTHER EXPENSES		
(a) Agricultural Operations		
Sales Commission	13,50,209	9,44,507
Commission on sale of Miscellaneous Crops	214	896
Goat Farm Expenses	3,78,928	2,55,825
Repair & Maintenance of Roads and Buildings	21,35,541	15,35,089
Repair & Maintenance of Vehicle and Machinery	34,89,143	39,90,107
Repair & Maintenance of other Assets	8,63,379	15,60,635
Electricity Charges	22,25,424	18,71,914
Printing & Stationery	2,11,969	2,84,482
Pollution Control Expenses	3,53,233	3,33,340
Postage & Telephone	1,60,505	1,99,927
Store & Handling Charges	1,02,740	91,271
Taxes other than IT	3,68,851	4,01,822
Insurance	4,18,469	15,08,231
Interest on KSBC -Inter Corporate Loan	25,78,005	0
Interest on delayed payments to MSME suppliers	1,98,316	19,276
Travelling Allowance	10,36,818	12,11,720
Statutory Audit Remuneration;		
(a) Audit Fee	1,05,000	95,000
(b) Other Expenses	1,18,163	1,19,388
Tax Audit Fee (AIT Audit)	38,000	12,000
Tax Audit Fee (IT Audit)	22,000	44,000
Internal Audit Fees	1,20,000	6,00,000
GST Audit Fee	20,000	
Energy Audit	0	30,000



PARTICULARS	Figures for the Year Ended 31.03.2020 (₹)	Figures for the Year Ended 31.03.2019 (₹)
Advertisement Charges	2,43,607	6,69,523
Interview Expenses	8,277	2,500
Legal Expenses	1,61,500	4,49,412
Office & Misc. Expenses	5,10,725	3,42,622
Professional Charges	1,22,045	98,480
Entertainment Expenses	1,510	4,807
ISO 14001:2004 Expenses	2,36,751	1,61,072
Lease Rent	20,98,395	20,17,054
Hire Charges of Vehicle	2,77,204	4,39,485
Prior Period Adjustment	66,525	1,82,276
Business promotion drive	0	39,370
Other Miscellaneous Expenses	5,80,038	8,31,637
Filing Fee	4,81,393	14,04,437
CSR Expenses 2016-17	0	1,800
	2,10,82,877	2,17,53,905
(b) Rubber Sheeting Factory		
Repair & Maintenance of Vehicle and Machinery	29,483	54,813
Repair & Maintenance of other Assets	57,856	65,141
Electricity Charges	5,93,006	8,11,094
Taxes other than IT	27,377	27,616
Postage and Telephone	355	306
Analytical Charges	944	2,122
Insurance	31,583	45,644
Travelling Allowance	2,310	1,655
Professional Charges	15,135	2,000
Newspaper and Periodicals	2,905	2,830
Store handing charges	36,497	78,867
Printing & Stationery	600	7,311
Prior Period Adjustment	2,490	0
Office Miscellaneous Expenses	2,001	10,173
Bank charges	685	653
	8,03,227	11,10,225
TOTAL (a + b)	2,18,86,104	2,28,64,130

**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/DA 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 recognized in the year in which the results are known / materialized. Any revision to accounting estimate is recognized 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 31.03.2020 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 is as follows:

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

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

- | | | |
|--------------------|---|-----------------------|
| Unprocessed Latex | : | Actual Laboratory DRC |
| Processed Latex | : | 60.0% |
| Scrap Rubber | : | 65.0% |
| Trap Rubber | : | 74.8% |
| Skim lump | : | 70.7% |
| Centrifuging Waste | : | 85.0% |



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

Sale of goods are recognized at the point of despatch of finished goods. Sales are net of trade discount and 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 up to ₹ 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 recognized in the Revenue Account when the asset is de-recognized.

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

The Company has not made any export or import during the year 2019-20. 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 2019-20.

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 was being made in the books as per the advice and actuarial valuation received from Life Insurance Corporation of India till 2017-18. During the year 2018-19, the provision has been made based on the valuation by an independent actuary as the valuation provided by LIC does not cover the enhancement of limit of Gratuity to ₹ 20 Lakhs in the case of 860 employees (for those covered under the pure endowment policy) and extension cases of retirement age from 58 to 60 years and the same practice continued in 2019-20 also.
- ii. Leave encashment on retirement is accounted on the basis of actuarial valuation covered the liabilities as on 31/03/2020.
- 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 borrowed ₹ 500 Lakhs as long term loan for a term of 10 years from the Kerala State Beverages (M&M) Corporation Ltd. (a Government of Kerala undertaking) on 19/08/2019 for working capital requirements with 8.35% interest per annum with a moratorium of 5 years for re-payment of the capital. Loan to be repaid in 5 equal annual installments on completion of period of 5 years from the date of disbursement of the loan. The interest is to be paid on the last day of every quarter. Due to financial difficulties interest for the quarter ending December 2019 and March 2020 was pending as on 31/03/2020 and provision given for the same and the interest paid is debited to profit and loss account.

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 2019-20 were as follows:
 - (i) Shri. Suneel Pamidi IFS - ₹ 11,68,896/-
 - b. The remuneration paid to the Company Secretary during the year 2019-20 is ₹ 16,35,438/-.

No Payments made under long term incentive plan.
No interest income on loans given.
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. Provision for lease rent payable is provided in the accounts.

**ACCOUNTING STANDARD (20) - Earnings per share**

Particulars	₹
Profit/(Loss) after tax	(40183405)
Add:- Transfer from Replanting Reserve for replanting completed	-
	(40183405)
Less:- Transferred to Replanting Reserve	78,80,000
	(48063405)
Earnings per share: $(-)\frac{48063405}{33927}$	
Basic	(-) ₹ 1417
Diluted	(-) ₹ 1417

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. Accordingly, an amount of ₹ 1,03,13,163/- has been recognized as Deferred Tax Income

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 2019-20

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 (c) No.9322/2010 before the Hon'ble High Court of Kerala against the demand of alleged tax and attachment of vehicles. By judgment dated 09/03/2020, the High Court allowed the writ petition filed by the Company setting aside the demand raised by the Municipality demanding property tax.

An order dated 28/06/2019 demanding ₹ 60,35,344/- has been received from the Additional Commissioner (Audit), Central GST and Central Excise, Thiruvananthapuram in connection with the Audit of Service Tax records for the period 2011-12 to 2015-16 with interest under section 75 of the Finance Act, 1994 and ₹ 31,05,652/- as penalty. Appeal (A. No. 184/ST/TVM/2019) is filed against the order before the Commissioner of (Appeals), Central Tax, Central Excise and Customs, Kochi.

Show cause notice was received from the Office of the Assistant Commissioner, Central Tax and Central Excise, Kollam demanding ₹ 1,38,276/- as service tax for the period 2016-17 and 2017-18 (upto 30/06/2017) and the Company settled this by paying ₹ 41483/- against this demand under the SabkaViswas (Legacy Dispute Resolution) Scheme (SVLDRS), 2019 on 30/06/2020.

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 and the replanting activities have been completed in 2016-17. Thus the transfer of proportionate Replanting Allowance Reserves to the extent of the area replanted with rubber trees to General Reserve has been completed in the year 2017-18.

- ii. The Company has sold 41953 (P.Y.36801) Nos. rubber seedlings from the estate nurseries in excess of the captive planting. After adjusting the cost of rubber seedlings sold, an amount of ₹ 19,74,494/- (P.Y. ₹16,83,298/-) has been transferred to Profit and Loss Account as surplus on sale of rubber seedlings.

- iii. Interest is recognized on Time - Proportion basis.

- iv. Plantations

A. Immature Plantations

All direct expenses of replanting activities have been transferred to Immature Plantations. During the year 2019-20 the Company newly opened 15% of the 2011 replanted area of Kulathupuzha



Estate and 50% of the 2011 replanted area of Ayiranallur Estate 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 be added to the mature plantations. The mature plantations will amortize after the useful life of the asset.

- v. Fixed assets worth ₹ 4,12,392/- (WDV) have been installed at the Government Secretariat, Trivandrum as on 31/03/2020.
- vi. 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 ₹ 3,07,808/- (P.Y. ₹ 7,98,408/-).
- vii. The estimated liability in respect of contracts remaining to be completed on capital account not provided in the accounts is nil (P.Y. ₹ 3,56,009/-)
- viii. **Quantity particulars of natural rubber in Kg.**

	2019-20	2018-19
Opening Stock	137540	360013
Production	2214760	1538939
Sales and Transfers	1999441	1761412
Closing Stock	352859	137540

ix. Interest received consist of:

Particulars	2019-20 (₹)	2018-19 (₹)
a) Interest from Treasury Savings Bank (Gross)	163	598
b) Interest on Fixed Deposits (Gross)	87,705	17,18,642
c) Interest on Housing loans	374	1,483
d) Interest on Investment Deposits Scheme (Gross)	-	10,69,601
e) Penal Interest collected	75,454	1,17,154
f) Interest on Security Deposit with KSEB	50,793	50,248
g) Interest on Flexi Deposit (gross)	-	73,000
TOTAL	2,14,489	30,30,726

* Income tax deducted at source ₹ 51,152/- (PY ₹ 9,42,521/-).



- x. 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.
- xi. The Agricultural Income Tax assessment has been completed up to Assessment Year 2017-18. 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 is ₹ 4,44,24,363/-

2016-17 - No demand of tax since Loss; Agricultural income disputed is ₹ 3,13,67,865/-

2017-18 - No demand of tax since Loss; Agricultural income disputed is ₹ 9,65,14,962/-

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.

- xii. The Central Income Tax Assessment of the Company has been completed up to the Assessment year 2017-18. 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

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.

- xiii.** The Claims against the company not acknowledged as debts ₹ 6,33,55,110/- (P.Y. ₹ 6,38,84,310/-)
- xiv.** 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 not completed the work within the extended time. Mr. Sharief Nazimudeen has filed writ petition (WP (C) No. 12693/2011) before the Hon. High Court of Kerala to grant him 2 months more time to cut and remove the rubber trees ie upto 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. 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. Party has also filed an appeal before the Hon. High Court for allowing his claim in full (RFA No. 269/2018). (The Hon. High Court has ordered to furnish security within two months to the satisfaction of the lower court by its order dated 19/10/2019 and subsequently time extended further. Since the Company is not able to provide security due to financial crisis, requested the Government of Kerala for issuing Government Guarantee for ₹ 4.5 Crores and the Government sanctioned the same vide order GO (Ms) No.20/2020/LBR dated 17/03/2020 and the guarantee deed was executed on 18/06/2020 and filed before the Hon. Sub Court on 19/06/2020 and is pending for approval before the Execution Court.)
- xv** Bonus @ 8.33% being the minimum bonus as per Payment of Bonus (Amendment) Act 2015, for the year 2019-20 has been provided in the current year accounts as there was no sufficient allocable



surplus. The excess of amount paid during the year 2019-20 over the Bonus provision for the year 2018-19 has been accounted in the current year Bonus along with the provision for 2019-20.

xvi Corporate Social Responsibility

Since the company is in loss for the past three years, this clause is not applicable.

xvii The Company has recovered ₹ 17600/- as on 31/03/2020 through revenue recovery proceedings towards the risk and loss suffered by the Company on various contracts. The recovery has been effected in installments allowed by the revenue recovery authority. None of the parties settled their liabilities fully. The Company will recognise the revenue on completion of each case separately.

xviii The previous year figures have been re-casted and reclassified wherever necessary to comply with current year classification.

xix Trade Receivables outstanding for a period more than 12 months is ₹ 5,75,878/- (P.Y ₹ 7,38,705/-). Out of the above, an amount of ₹ 3,99,960/- (P.Y ₹ 6,38,164/-) 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.

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

Prior Period Income	Current Year (₹)	Previous Year (₹)
Agricultural Operations		
Debtors realized for which Bad debt provision created in previous years	94,789.00	2,83,669.00
Cost of tender form sold during 2017-18	-	826.00
Total	94,789.00	2,84,495.00
Prior Period Expenses	Current Year (₹)	Previous Year (₹)
Reversal of Excess income accounted towards interest on FD	-	1,80,804.00
Reversal of Excess income accounted towards cost of tender form	-	1,222.00
Tax paid to RTO Office	-	250.00
Newspaper & periodicals	24,755.00	-
Stitching charges for uniforms	38,760.00	-
Photography charges	5,500.00	-
TOTAL	69,015.00	1,82,276

xxi 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.

xxii. 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 :-



- (i) the principal amount and the interest due thereon remaining unpaid to supplier as at the end of the year is ₹ 10,26,889/- (Previous Year ₹ 51,565/-) & ₹ 5,367 respectively.
 - (ii) the amount of interest paid in terms of section 16 during the year is ₹ 51,030/-
 - (iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act is ₹ 1,47,286/-
 - (iv) the amount of interest accrued and remaining unpaid at the end of the year is ₹ 1,47,286/- (Previous year ₹ 19,276/-); and
 - (v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise is ₹ 1,66,562/-
- xxiii.** 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, 2020
of Rubber Sheeting Factory, Abhayagiri**

PARTICULARS	CURRENT YEAR 2019-20 (₹)	PREVIOUS YEAR 2018-19 (₹)
1	2	3
I REVENUE		
Revenue From Operations	12242544	16317863
Other Income	51532	9705
Total Revenue	12294076	16327568
II EXPENSES		
Cost of Materials Consumed	5564450	7422336
Changes in inventories of Finished Goods/Work in progress and stock in trade	299030	-189667
Employee Benefit Expenses	4586423	5238473
Depreciation	66656	75994
Other Expenses	803227	1110226
Total Expenses	10721726	13657362
III PROFIT /(LOSS) FOR THE PERIOD	1572350	2670207

For and on behalf of the Board of Directors

As per our report dated 09/12/2020

Sd/-
Merena Varghese
Company Secretary

Sd/-
Suneel Pamidi, IFS
Managing Director

Sd/-
Shibu A.S.
Director

For P.N. Krishna Mani & Co.
Chartered Accountants

Sd/-
Krishnan G Sarma, B.Com., FCA
Partner
Membership No.200455
FRN: 001472S
UDIN: 20200455AAAACL4102

Place: Thiruvananthapuram
Date : 09/12/2020



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

Particulars	2019-20	2018-19
(A) Cash flow from Operating Activities		
Profit / Loss before tax and extraordinary items	(-) 5,04,96,568	(-) 14,47,06,002
Adjustments for:		
Depreciation	98,21,940	1,09,08,562
Operating profit / loss before working capital changes	(-) 4,06,74,628	(-) 13,37,97,440
Adjustments for changes in working capital:		
Change in Inventories	(-) 1,75,99,338	2,84,25,523
Change in Trade Receivables	1,43,611	1,33,35,332
Change in Short term loans and advances(Asset)	1,00,06,107	(-) 1,28,197
Other Current Asset	(-) 22,48,855	24,762
Change in Trade Payables	43,71,864	(-) 1,09,10,889
Change in Other Current Liabilities	94,38,794	(-) 43,88,798
Change in short term Provisions	54,66,557	36,74,331
Cash generated from Operations	95,78,740	3,00,32,064
Income Tax Paid	--	--
Net cash flow from Operating Activities	95,78,740	3,00,32,064
(B) Cash flow from Investing Activities		
Addition /Deduction of Fixed Asset	(-) 7,16,55,811	(-) 9,72,08,923
Non- Current Asset	1,21,33,535	17,16,101
Long term loans and Advances	(-) 1,60,71,610	(-) 26,77,868
Net cash flow from Investing activities	(-) 7,55,93,886	(-) 9,81,70,690
(C) Cash flow from Financing Activities		
Change in long term borrowings	5,00,00,000	--
Other Long term Liabilities	(-) 6,96,605	17,20,685



Change in long term provisions	5,45,75,884	10,48,75,280
Net cash flow from Financing activities	10,38,79,279	10,65,95,965
TOTAL CASH FLOW	(-) 28,10,495	(-) 9,53,40,101
Opening cash and cash equivalents	1,10,16,174	10,63,56,275
CLOSING CASH AND CASH EQUIVALENTS	82,05,679	1,10,16,174

For and on behalf of the Board of Directors

As per our report dated 09/12/2020

Sd/-
Merena Varghese
Company Secretary

Sd/-
Suneel Pamidi, IFS
Managing Director

Sd/-
Shibu A.S.
Director

For P.N. Krishna Mani & Co.
Chartered Accountants

Sd/-
Krishnan G Sarma, B.Com., FCA
Partner
Membership No.200455
FRN: 001472S
UDIN: 20200455AAAACL4102

Place: Thiruvananthapuram
Date : 09/12/2020



**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	:	31.03.2020

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	:	1911590
Total assets	:	1911590

Source of Funds

Paid up capital	:	33927
Reserves & surplus	:	1341134
Secured loans	:	Nil
Unsecured loans	:	50,000

Application of Funds

Net fixed Assets	:	1363200
Investments	:	100
current assets	:	72558
Misc. expenditure	:	27499 (Deferred tax asset)
Accumulated losses	:	Nil

IV. Performance of Company

Turnover	:	317524
Total expenditure	:	368021
Profit/Loss before tax	:	(50497)
Profit/(Loss) after tax	:	(40183)
Earnings per share in rupees	:	(-) ₹ 1417/- (Rupees One Thousand Four Hundred and Seventeen 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



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

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER
SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL
STATEMENTS OF REHABILITATION PLANTATIONS LIMITED, PUNALUR FOR THE
YEAR ENDED 31 MARCH 2020**

The preparation of financial statements of Rehabilitation Plantations Limited, Punalur for the year ended 31 March 2020 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The statutory auditor/auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 09 December 2020.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct supplementary audit of the financial statements of Rehabilitation Plantations Limited, Punalur for the year ended 31 March 2020 under section 143(6)(a) of the Act.

*For and on behalf of
the Comptroller and Auditor General of India*

K PANAND

ACCOUNTANT GENERAL (AUDIT-I), KERALA

Thiruvananthapuram
Dated: 17.12.2020



Rehabilitation Plantations Limited

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

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CIN: U01119KL1976SGC002799 | GST No.: 32AAACT8105A1Z2