

REHABILITATION PLANTATIONS LTD, PUNALUR
BALANCE SHEET AS AT 31.03.2021

	PARTICULARS	NOTE NO.	AS AT 31.03.2021 ₹	AS AT 31.03.2020 ₹
I.	EQUITY AND LIABILITIES			
(1)	SHAREHOLDER'S FUNDS			
	(a) SHARE CAPITAL	1	33,927,000	33,927,000
	(b) RESERVES AND SURPLUS	2	1,395,653,501	1,341,133,995
	(c) MONEY RECEIVED AGAINST SHARE WARRENTS	-		
(2)	SHARE APPLICATION MONEY PENDING ALLOTMENT			
(3)	NON CURRENT LIABILITIES			
	(a) LONG TERM BORROWINGS	3	50,000,000	50,000,000
	(b) OTHER LONG TERM LIABILITIES	3	8,871,294	7,255,958
	(c) LONG TERM PROVISIONS	4	398,493,019	415,371,739
(4)	CURRENT LIABILITIES	5		
	(a) SHORT TERM BORROWINGS			
	(b) TRADE PAYABLES		3,624,635	9,202,292
	(c) OTHER CURRENT LIABILITIES	6	44,222,382	31,537,002
	(d) SHORT TERM PROVISIONS	7	23,007,745	23,162,229
	TOTAL		1,957,799,576	1,911,590,215

The accompanying notes form an integral part of these financial statements
AS PER OUR REPORT DATED

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Trivandrum
Date: 15/12/2021

Place: Punalur
Date: 14/12/2021

	PARTICULARS	NOTE NO.		AS AT 31.03.2020 ₹
II.	ASSETS			
(1)	NON-CURRENT ASSETS			
	(a) FIXED ASSETS			
	(i) PROPERTY, PLANT AND EQUIPMENT	8	1,396,451,613	1,363,200,795
	(ii) INTANGIBLE ASSETS			
	(iii) CAPITAL WORK-IN-PROGRESS	9	26,684	26,684
	(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT			
	(b) NON-CURRENT INVESTMENTS	10	100,000	100,000
	(c) DEFERRED TAX ASSETS (NET)	11	2,605,711	27,499,508
	(d) LONG TERM LOANS AND ADVANCES	12	48,285,566	23,532,579
	(e) OTHER NON-CURRENT ASSETS.	13	424,726,666	424,673,055
(2)	CURRENT ASSETS			
	(a) CURRENT INVESTMENTS			
	(b) INVENTORIES	14	25,624,963	40,523,690
	(c) TRADE RECEIVABLES	15	10,176,718	6,136,795
	(d) CASH AND CASH EQUIVLENTS	16	38,986,420	8,205,679
	(e) SHORT TERM LOANS AND ADVANCES	17	3,154,325	7,782,290
	(f) OTHER CURRENT ASSETS.	18	7,660,910	9,909,140
	TOTAL		1,957,799,576	1,911,590,215

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AS PER OUR REPORT DATED

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Trivandrum
Date: 15/12/2021

Place: Punalur
Date: 14/12/2021

REHABILITATION PLANTATIONS LTD, PUNALUR
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021

PARTICULARS	NOTE NO.	FIGURES FOR THE YEAR ENDED 31.03.2021 ₹	FIGURES FOR THE YEAR ENDED 31.03.2020 ₹
I. REVENUE FROM OPERATION	19	321,758,425	312,199,146
II. OTHER INCOME	20	24,678,993	5,324,961
III. TOTAL REVENUE (I + II)		346,437,418	317,524,107
IV. EXPENSES:			
COST OF OPERATIONS	21	28,129,766	36,035,762
CHANGES IN INVENTORIES OF FINISHED GOOD WORK-IN- PROGRESS AND STOCK-IN-TRADE.	22	14,217,159	-19,238,190
EMPLOYEE BENEFITS EXPENSES	23	267,877,974	319,515,059
DEPRECIATION	24	9,021,371	9,821,940
OTHER EXPENSES	25	21,339,045	21,886,104
TOTAL EXPENSES		340,585,315	368,020,675
V. PROFIT/ (LOSS) BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX.		5,852,103	-50,496,568
VI. EXCEPTIONAL ITEMS			-
VII. PROFIT/(LOSS) BEFORE EXTRA ORDINARY ITEMS AND TAX (V – VI)		5,852,103	-50,496,568
VIII. EXTRA ORDINARY ITEMS Financial Assistance from Govt. of Kerala	26	50,000,000	-
IX. PROFIT/(LOSS) BEFORE TAX (VII + VIII)		55,852,103	-50,496,568
X. TAX EXPENSES			
(1) CURRENT TAX			
CENTRAL INCOME TAX		1,438,800	0
TOTAL		1,438,800	0
(2)DEFERRED TAX		24,893,797	10313163
XI. PROFIT / (LOSS) FOR THE PERIOD		29,519,506	-40,183,405
XII. EARNINGS PER EQUITY SHARE :			
(1) BASIC		₹ 652	(-) ₹ 1417
(2) DILUTED		₹ 652	(-) ₹ 1417

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Place: Trivandrum
Date: 15/12/2021

Place: Punalur
Date: 14/12/2021

REHABILITATION PLANTATIONS LIMITED
CASHFLOW STATEMENT FOR THE YEAR ENDED 31/03/2021

Particulars	2020-21	2019-2020
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / Loss before tax and other extraordinary items	5,852,103	(-) 50,496,568
Adjustments for:		
Interest Income	410,276	214,489
Profit on sale of Capital items	198,205	89,926
Interest Paid	4,170,577	2,578,005
Depreciation	9,021,371	9,821,940
Asset written off/General Reserve	25,000,000	
Operating profit / loss before working capital changes	43,435,570	(-) 38,401,038
Adjustments for changes in working capital:		
Change in Inventories	14,898,727	(-) 17,599,338
Change in Trade Receivables	(-) 4,039,923	143,611
Change in Short term loans and advances(Asset)	4,627,965	10,006,107
Other Current Asset	2,248,230	(-) 2,248,855
Change in Trade Payables	(-) 5,577,657	4,371,864
Change in Other Current Liabilities	12,685,380	9,438,794
Change in short term Provisions	(-) 154,484	5,466,557
Cash generated from Operations	24,688,238	9,578,740
Income Tax Paid	(-) 1,438,800	
Cash Flow before Extraordinary items	23,249,438	9,578,740
Extra Ordinary Items	50,000,000	
Net cash flow from Operating Activities	73,249,438	9,578,740

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Place: Trivandrum
Date: 15/12/2021

Place: Punalur
Date: 14/12/2021

B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Addition /Deduction of Fixed Asset	(-) 42,272,189	(-) 71,655,811
	Non- Current Asset	(-) 53,611	12,133,535
	Long term loans and Advances	(-) 24,752,987	(-) 16,071,610
	Interest Income	410,276	214,489
	Profit on Sale of Capital Items	198,205	89,926
	Net cash flow from Investing activities	(-) 66,470,306	(-) 75,289,471
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Change in long term borrowings	--	50,000,000
	Other Long term Liabilities	1,615,336	(-) 696,605
	Change in long term provisions	(-) 16,878,720	54,575,884
	Interest Paid	4,170,577	2578005
	Net cash flow from Financing activities	(-) 19,433,961	101,301,274
	TOTAL CASH FLOW	30,780,741	(-) 2,810,495
	Opening cash and cash equivalents	8,205,679	11,016,174
	CLOSING CASH AND CASH EQUIVALENTS	38,986,420	8,205,679

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AS PER OUR REPORT DATED

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Trivandrum
Date: 15/12/2021

Place: Punalur
Date: 14/12/2021

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021		
	AS AT 31.03.2021	AS AT 31.03.2020
	₹	₹
NOTE 1		
SHARE HOLDERS FUND		
Share Capital		
Authorised Capital		
35,000 equity shares of ₹ 1000/- each	35,000,000	35,000,000
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.	33,927,000	33,927,000
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
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	1,259,769,245	1,307,832,650
Profit/(Loss) Transferred from P&L	22,109,506	-48,063,405
Sub Total (A)	1,281,878,751	1,259,769,245
Profit / Loss After Tax	29,519,506	-40,183,405
	29,519,506	-40,183,405
Less:-		
Transferred to Replanting Reserve	7,410,000	7,880,000
	22,109,506	(48,063,405)
Net Profit / (Loss) After Appropriation	22,109,506	(48,063,405)
Transferred to General Reserve	22,109,506	(48,063,405)
Other Reserves		
Replanting Reserve as per last Balance sheet	81,364,750	73,484,750
	81,364,750	73,484,750
Add:-		
For Current Year	7,410,000	7,880,000
Sub Total (B)	88,774,750	81,364,750
Capital Reserve (C)	25,000,000	-
TOTAL (A + B +C)	1,395,653,501	1,341,133,995
NOTE 3		
NON CURRENT LIABILITIES		
LONG TERM BORROWINGS		
KERALA STATE BEVERAGES CORPORATION	50,000,000	50,000,000
TOTAL	50,000,000	50,000,000
OTHER LONG TERM LIABILITIES		
TRADE PAYABLES	1,643,121	1,639,076
OTHER PAYABLES	7,228,173	5,616,882
TOTAL	8,871,294	7,255,958

NOTE 4		
LONG TERM PROVISIONS		
PROVISION FOR CIT	192,099,845	192,093,412
PROVISION FOR AIT	45,304,608	45,304,608
PROVISION FOR GRATUITY	137,272,090	159,018,529
PROVISION FOR LEASE RENT	5,703,802	2,851,901
PROVISION FOR INTEREST ON MSME	166,562	19,276
PROVISION FOR LEAVE ENCASHMENT	17,946,112	16,084,013
	398,493,019	415,371,739
NOTE 5		
CURRENT LIABILITIES		
TRADE PAYABLES	3,624,635	9,202,292
TOTAL	3,624,635	9,202,292
NOTE 6		
OTHER CURRENT LIABILITIES		
FOR WORKS	590,867	590,867
FOR EXPENSES	24,918,254	17,224,223
OTHER PAYABLES	18,713,261	13,721,912
TOTAL	44,222,382	31,537,002
NOTE 7		
SHORT TERM PROVISIONS		
FOR BONUS	7,474,864	8,396,771
FOR EPF EMPLOYER'S CONTRIBUTION	1,465,345	1,295,891
FOR LEAVE ENCASHMENT	1,783,563	2,907,619
FOR LEASE RENT	2,851,901	2,851,901
PROVISION FOR GRATUITY	7,943,281	7,562,761
PROVISION FOR CIT 2021-22	1,438,800	-
PROVISION FOR INTEREST ON MSME	49,991	147,286
TOTAL	23,007,745	23,162,229

NOTE 8

FIXED ASSETS

FINANCIAL YEAR 2020-2021

PARTICULARS	AT COST				DEPRECIATION				NET BLOCK	
	Up to 1-4-2020	Additions during the year	Sales/ Adjustments	Upto 31-3-2021	Upto 1-4-2020	Sales/ Adjustments	For the Year	Upto 31-3-2021	As on 31-3-2021	As on 31-3-2020
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
MATURE PLANTATIONS	711473371	90644987	0	802118358			0	0	802118358	711473371
IMMATURE PLANTATIONS	472940939	42057155	90644987	424353107			0	0	424353107	472940939
FREEHOLD LAND	22054406	0	0	22054406	0	0	0	0	22054406	22054406
ROADS	7990078	0	0	7990078	7990077	0	0	7990077	1	1
BUILDINGS	251107035	128854	0	251235889	101789960	0	7309350	109099310	142136579	149317075
FACTORY BUILDINGS	15978295	0	0	15978295	15945930	0	3078	15949008	29287	32365
MACHINERY & OTHER EQUIPMENTS	38985103	82777	39200	39028680	35187284	38245	743387	35892426	3136254	3797819
VEHICLES	18260329	0	106707	18153622	17448953	105863	315691	17658781	494841	811376
FURNITURE & FITTINGS	4847644	0	6552	4841092	4282080	6552	146425	4421953	419139	565564
ELECTRICAL FITTINGS	19886555	8115	0	19894670	18186073	0	448370	18634443	1260227	1700482
LIBRARY BOOKS	207610	0	0	207610	207609	0	0	207609	1	1
SUB TOTAL	1563731365	132921888	90797446	1605855807	201037966	150660	8966301	209853607	1396002200	1362693399
RUBBER SHEETINGS FACTORY:				0				0	0	
FACTORY BUILDINGS	3409188	0	0	3409188	3012009	0	37771	3049780	359408	397179
MACHINERY & OTHER EQUIPMENTS	6031252	0	0	6031252	5923539	0	19562	5943101	88151	107713
FURNITURE & FITTINGS	88261	0	0	88261	85763	0	647	86410	1851	2498
ELECTRICAL FITTINGS	874966	1355	0	876321	874965	0	1355	876320	1	1
OFFICE EQUIPMENTS	37880	0	0	37880	37875	0	3	37878	2	5
SUB TOTAL	10441547	1355	0	10442902	9934151	0	59338	9993489	449413	507396
TOTAL	1574172912	132923243	90797446	1616298709	210972117	150660	9025639	219847096	1396451613	1363200795
PREVIOUS YEAR TOTAL	1503680625	85541355	15049068	1574172912	202313700	1170554	9828971	210972117	1363200795	1301366925

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. ₹15960/-)
B. Other Equipments	₹ 26550/-	(P.Y. ₹ 31050/-)
C. Water supply & Sanitary	₹ 8000/-	(P.Y. ₹ 1518947/-)

Note 2 : Depreciation Amount ₹4268/- (P.Y. ₹7031/-) in respect of vehicle purchased for replanting activities has been transferred and capitalized to the Immature Plantations

Depreciation	As on 31-3-2021	As on 31-3-2020
	₹	₹
(a) Agricultural Operation	8966301	9762315
(b) Rubber Sheeting Factory	59338	66656
	9025639	9828971
Less:- Transferred to Immature Plantations	4268	7031
Balance charged to P & L Account	9021371	9821940

NOTE 9		
CAPITAL WORK IN PROGRESS		
WATER SUPPLY - K/E	26,684	26,684
TOTAL	26,684	26,684
NOTE 10		
NON-CURRENT INVESTMENT		
Investment - In 1000 equity shares of 100/- each in RP Employees Co-Op. Society Ltd	100,000	100,000
TOTAL	100,000	100,000

NOTE 11		
DEFERRED TAX ASSET		
(Tax Effect of time differences as prescribed by the Accounting Standard No.22 issued by the Institute of Chartered Accountants of India)	2,605,711	27,499,508
Balance at the beginning of the Year	27,499,508	17,186,345
Adjustment during the Year	24,893,797	10,313,163
Balance at the end of the Year	2,605,711	27,499,508
NOTE 12		
LONG TERM LOANS AND ADVANCES		
OTHER ADVANCES	48,285,566	23,532,579
TOTAL	48,285,566	23,532,579
NOTE 13		
OTHER NON-CURRENT ASSETS		
ADVANCE TO CIT	277,588,715	277,535,466
ADVANCE TO AIT	144,589,693	144,589,693
FIXED DEPOSITS		-
(a) SUB TREASURY		-

Fixed deposits due to mature after 12 months from the reporting date are classified under Other non-current assets		
OTHERS	2,371,978	2,371,978
TOTAL	424,550,386	424,497,137
LONG TERM TRADE RECEIVABLES		
UNSECURED	176,280	175,918
BAD AND DOUBTFUL DEBTS	362,164	399,960
Sub Total	538,444	575,878
Less:- Provision for bad and doubtful debts	362,164	399,960
SUB TOTAL	176,280	175,918
TOTAL	424,726,666	424,673,055
MOVEMENT		
Provisions at the beginning of the year	399,960	638,164
Provisions made during the year	0	-
Written off during the year	37,796	143,415
Realised during the year	0	94,789
Provisions as at the end of the year	362,164	399,960
NOTE 14		
INVENTORIES		
(As taken valued and certified by Management. Mode of valuation explained in No.6 Significant accounting policies).		
RAW MATERIAL	2,730,131	2,556,849
WORK-IN-PROGRESS	160,542	107,752
FINISHED GOODS	18,289,841	32,559,790
LOOSE TOOLS	4,782	4,782
STORES AND SPARES	4,439,667	5,294,517
	25,624,963	40,523,690
NOTE 15		
TRADE RECEIVABLES -		
UNSECURED CONSIDERED GOOD	10,176,718	6,136,795
TOTAL	10,176,718	6,136,795

NOTE 16		
CASH AND CASH EQUIVALENTS		
CASH AND STAMP IN HAND	14,083	14,266
BALANCES WITH BANKS -		
CURRENT ACCOUNT	12,434,023	2,687,075
SAVINGS ACCOUNT	174,677	4,338
SAVINGS ACCOUNT (INTEREST FREE)	1,363,637	-
FIXED DEPOSIT		
(a) COMMERCIAL BANKS	25,000,000	5,500,000
(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	38,986,420	8,205,679
NOTE 17		
SHORT TERM LOANS & ADVANCES		
STAFF ADVANCE	1,568,463	6,506,531
PREPAID EXPENSE	574,068	336,696
OTHER ADVANCE	1,011,794	939,063
	3,154,325	7,782,290
NOTE 18		
OTHER CURRENT ASSETS		
INTEREST ACCRUED BUT NOT DUE	81,114	10,306
ESTATE NURSERIES	7,579,796	9,485,760
EPF EMPLOYEES SHARE RECOVERABLE	0	316,318
INCOME TAX SALARIES RECOVERABLE	0	96,756
TOTAL	7,660,910	9,909,140

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2021

PARTICULARS	FIGURES FOR THE YEAR ENDED 31.03.2021 ₹	FIGURES FOR THE YEAR ENDED 31.03.2020 ₹
<u>NOTE NO.19</u>	-	
REVENUE FROM OPERATION		
<u>SALE OF NATURAL RUBBER</u>	-	
(a) Agricultural Operations		
Sale of Rubber	314,502,751	297,851,941
(b) Rubber Sheeting Factory		
Sale of Foot wear quality sheets	3,336,423	5,914,544
TOTAL (a+b)	317,839,174	303,766,485
<u>OTHER SALES</u>	-	
(a) Agricultural Operations		
Sale of Gunny Bags	0	182
Sale of Cashew	1,495,001	1,321,111
Sale of unservicable articles	172,062	182,803
Sale of Goat	97,890	160,645
Sale of Misc. Species & Crops	198,916	21,463
Sale of Budwood Stump	0	3,000
Sale of Firewood	0	94,557
Sale of Rubber wood	0	25,378
Sale of old newspapers	0	2,200
Sale of Usufructs	31,500	41,060
Sale of Tender Forms	49,237	108,500
Sale of used polythene Film	218,645	143,762
	2,263,251	2,104,661
(b) Rubber Sheeting Factory		
Sale of Rocasin Sheet	1,656,000	6,328,000
	1,656,000	6,328,000
TOTAL (a+b)	3,919,251	8,432,661
Grand Total	321,758,425	312,199,146
<u>NOTE NO. 20</u>	-	
<u>OTHER INCOME</u>	-	
(a) Agricultural Operatilons		
Miscellaneous Income	510,817	2,423,779
Excess Prov.for Gratuity of the earlier Year reversed	21,365,919	
Profit on Sale of Capital Items	198,205	89,926
Prior Period Income	0	94,789
Interest	410,276	214,489

Surplus on Sale of Rubber Seedlings	1,602,173	1,974,494
Rent & Ground Rent Received	591,603	492,347
	24,678,993	5,289,824
(b) Rubber Sheeting Factory		
Miscellaneous Income	0	35,137
	0	35,137
TOTAL (a+b)	24,678,993	5,324,961
TOTAL REVENUE (19 + 20)	346,437,418	317,524,107
<u>NOTE NO.21</u>	-	
	-	
<u>COST OF OPERATIONS</u>	-	
	-	
(a) Agricultural Operations		
Tapping Materials Consumed	1,083,537	1,162,998
Spraying Operations	1,389,360	4,465,212
Stores & Spares Consumed	5,320,852	7,932,769
Purchase of Latex	2,772,733	2,612,078
Purchase of Scrap	300,901	191,995
Latex Processing Expenses	8,487,851	9,004,427
Crumb Processing Expenses	2,705,003	1,669,240
Packing Materials Consumed	4,687,212	5,437,219
Tools & Implement Consumed	0	300
SUB TOTAL	26,747,449	32,476,238
Less:- Transfer to Rubber Sheeting Factory	1,120,311	1,988,531
Cost of Operations	25,627,138	30,487,707
(b) Rubber Sheeting Factory		
Raw Materials Consumed	2,418,542	5,550,295
Packing Materials Consumed	177,336	14,155
	2,595,878	5,564,450
Less:- Transfer from Rubber Sheeting Factory	93,250	16,395
Sub Total	2,502,628	5,548,055
TOTAL (a)+(b)	28,129,766	36,035,762
<u>NOTE NO.22</u>	-	
	-	
CHANGES IN INVENTORIES OF FINISHED GOODS / WIP - STOCK-IN TRADE		
(a) Agricultural Operations		
Opening Stock		

Natural Rubber	31,138,056	12,198,896
Closing Stock		
Natural Rubber	16,101,816	31,138,056
	15,036,240	-18,939,160
(b) Rubber Sheeting Factory		
Opening Stock	-	
Finished Products	1,421,734	1,025,887
Semi Finished Products	107,752	204,569
	1,529,486	1,230,456
Closing Stock	-	
Finished Products	2,188,025	1,421,734
Semi Finished Products	160,542	107,752
	2,348,567	1,529,486
	-819,081	-299,030
TOTAL (a) + (b)	14,217,159	-19,238,190
NOTE NO.23	-	
	-	
EMPLOYEE BENEFIT EXPENSES	-	
(a)Agricultural Operations	-	
Salary & Allowances	74,254,429	74,729,856
Wages & Allowances to Workers	141,567,301	142,548,296
Bonus	23,507,909	22,869,087
Welfare Expenses	4,182,928	5,230,320
Staff Training Expenses	44,422	85,702
Gratuity	498,056	48,976,223
Provident Fund	21,114,039	20,367,339
NPS to MD Company Contribution	132,098	121,813
	265,301,182	314,928,636
(b) Rubber Sheeting Factory	-	
Salary & Allowances	1,457,380	1,346,133
Wages & Allowances to Workers	616,954	1,343,030
Bonus	224,670	335,738
Gratuity	0	1,264,988
Welfare Expenses	101,606	142,124
Provident Fund	176,182	154,410
	2,576,792	4,586,423
	267,877,974	319,515,059
TOTAL (a) + (b)		

<u>NOTE NO. 24</u>	-	
	-	
	-	
<u>DEPRECIATION</u>		
(a) Agricultural Operation	8,966,301	9,762,315
(b) Rubber Sheeting Factory	59,338	66,656
	9,025,639	9,828,971
Less:- Transferred to Immature Plantations	4,268	7,031
Balance charged to P & L Account	9,021,371	9,821,940
<u>NOTE NO.25</u>	-	
<u>OTHER EXPENSES</u>		
(a) Agricultural Operations		
Sales Commission	1,311,014	1,350,209
Commission on sale of Miscellaneous Crops	52,737	214
Govt.Guarantee Commission	265,574	0
Goat Farm Expenses	441,014	378,928
Repair & Maintenance of Roads and Buildings	136,730	2,135,541
Repair & Maintenance of Vehicle and Machinery	3,818,293	3,489,143
Repair & Maintenance of other Assets	1,041,892	863,379
Electricity Charges	2,445,219	2,225,424
Printing & Stationery	194,514	211,969
Pollution Control Expenses	229,062	353,233
Postage & Telephone	165,008	160,505
Store & Handling Charges	77,029	102,740
Taxes other than IT	418,719	368,851
Interest on Govt.Guarantee Commission	3,947	0
Insurance	510,380	418,469
Interest on KSBC -Inter Corporate Loan	4,170,577	2,578,005
Interest on delayed payments to MSME suppliers	73,264	198,316
Travelling Allowance	550,771	1,036,818
Statutory Audit Remmuration;		
(a) Audit Fee	105,000	105,000
(b) Other Expenses	18,900	118,163
Tax Audit Fee (AIT Audit)	26,000	38,000
Tax Audit Fee (IT Audit)	22,000	22,000
Internal Audit Fees	0	120,000
GST Audit Fee	39,500	20,000
ISO Audit Fee	10,000	0
Advertisement Charges	174,654	243,607
Interview Expenses	12,500	8,277

Legal Expenses	100,332	161,500
Office & Misc Expenses	222,094	510,725
Professional Charges	206,870	122,045
Entertainment Expenses	0	1,510
ISO 14001:2004 Expenses	181,504	236,751
Lease Rent	2,220,829	2,098,395
Hire Charges of Vehicle	257,315	277,204
Prior Period Adjustment	54,090	66,525
Other Miscellaneous Expenses	1,319,617	580,038
Filing Fee	11,350	481,393
	20,888,299	21,082,877
(b) Rubber Sheeting Factory		
Repair & Maintenance of Vehicle and Machinery	29,000	29,483
Repair & Maintenance of other Assets	27,100	57,856
Electricity Charges	292,631	593,006
Taxes other than IT	42,207	27,377
Postage and Telephone	515	355
Analytical Charges	0	944
Insurance	22,666	31,583
Travelling Allowance	1,680	2,310
Professional Charges	8,699	15,135
Newspaper and Periodicals	1,380	2,905
Store handing charges	13,850	36,497
Printing & Stationery	3,404	600
Prior Period Adjustment	1,985	2,490
Office Miscellaneous Expenses	3,990	2,001
Bank charges	1,639	685
	450,746	803,227
TOTAL (a + b)	21,339,045	21,886,104
NOTE NO.26	-	
Extra ordinary items:- Financial Assistance from Govt. of Kerala to meet operational expenses	50,000,000.00	0.00

NOTE 27

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 31/03/2021 or realized price whichever is less
- c) Finished Goods of Rubber Sheeting Factory : Cost or market prices 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	:	62.0%
Rubber with sludge	:	55.0%

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 (9) – Revenue recognition

Sales 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

Property, Plant and equipment (Other than Plantations) are stated at acquisition cost less accumulated depreciation and impairment loss, if any. (Please see Note 28 (iv) regarding

treatment of Plantations). Depreciation of fixed assets is provided under written down value method at the rates prescribed under schedule II of the Companies Act, 2013.

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 2020-21. Hence the disclosure of effect of changes in foreign exchange rates is not applicable.

ACCOUNTING STANDARD (12) – Accounting for Government grants

The Company has received an amount of ₹5 crores as financial assistance from the Government of Kerala for the operational expenses of the Company vide G.O. (Rt) No. 441/2020/LBR dated 17/04/2020 and it was accounted under the head extra ordinary items & the same was utilized in full during the year and accounted. Further an amount of ₹2.5 Crores was granted by the Government of Kerala vide G.O. (Rt) No. 316/2021/LBR dated 12/02/2021 to meet the expenses for the modernization of the Factory Complex at Kulathupuzha Estate and the amount is being spent by the Company for this purpose and it is expected that it will be fully utilized during the financial year 2021-22 for the purpose for which the amount was granted. By Government Order G.O. (Rt) No. 993/2021/LBR dated 18/08/2021, Government of Kerala had sanctioned ₹3 Crores as Loan to meet the operational expenses of the Company.

ACCOUNTING STANDARD (13) – Accounting for investments

Investments of long term nature are stated at cost.

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. For the Financial year 2018-19 & 2019-20 provision was made based on the valuation by an independent actuary as the valuation provided by LIC at that time does not cover the enhancement of limit of gratuity to ₹20 Lakhs in the case of employees covered under the pure endowment policy and extension cases of retirement age from 58 to 60 years in the case of workers. The Company has changed from the pure endowment policy to the cash accumulation scheme during the year and now the valuation covers the above aspects also. Hence provision for gratuity is being made in the books as per the actuarial valuation received from the Life Insurance Corporation of India for the year 2020-21.

ii. Leave encashment on retirement is accounted on the basis of actuarial valuation and covered the liabilities as on 31/03/2021.

iii. The Company is regular in remitting Provident Fund contribution with Commissioner of Employees Provident Fund at the rate prescribed under EPF Act. For the month of April 2020, remittance was made during June 2020 and this extension was allowed due to COVID 19 pandemic by the EPF authorities.

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 disbursal of the loan. The interest is to be paid on the last day of every quarter. Due to financial difficulties payment of interest is not regular and provision given for the same and the interest paid is debited to profit and loss account.

ACCOUNTING STANDARD (18) – Related party disclosures

1. Relationships (during the period):

a) Holding company, subsidiaries and : Nil

- fellow subsidiary
- 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 Director during the year 2020-21 is ₹ 12,01,137/-
- b. The remuneration paid to the Company Secretary during the year 2020-21 is ₹14,96,981/-

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 after tax	29519506
Add:- Transfer from Replanting Reserve for replanting completed	-
	29519506
Less:- Transferred to Replanting Reserve	74,10,000
	22109506
Earnings per share: (22109506)/ 33927 =	
Basic	₹652
Diluted	₹652

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 ₹ 2,48,93,797/- has been recognized as Deferred Tax liability.

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 2020-21

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

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. Vide order dated 29/04/2021 issued on 09/08/2021 by the Commissioner (Appeals), the appeal was rejected and the impugned order was upheld. Steps are being taken for filing 2nd appeal before the Central Excise and Service Tax Appellate Tribunal, Southern Bench, Bangalore.

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 Sabka Viswas (Legacy Dispute Resolution) Scheme (SVLDRS), 2019 on 30/06/2020.

NOTE 28

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 42763 (P.Y.41953) Nos. rubber seedlings from the estate nurseries in excess of the captive planting. After adjusting the cost of rubber seedlings sold, an amount of ₹ 16,02,173/- (P.Y. ₹19,74,494/-) 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 2020-21 the Company newly opened 60% of the 2012 and 10% of 2013 replanted area of Kulathupuzha Estate and 50% of the 2012 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. The annual profit and loss account is debited with a “replanting Reserve”, the amount where of is calculated at the rates prescribed in the Agricultural Incomes Tax Act of the State. The amount accumulated in the Replantation Reserve over a period of 25-30 years along with the salvage value of trees is used to replant the area, after the productive life of the plantations is over.

v. Fixed assets worth ₹2,50,280/- (WDV) have been installed at the Government Secretariat, Trivandrum as on 31/03/2021.

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 ₹ 2,86,108/- (P.Y. ₹3,07,808/-).

vii. The estimated liability in respect of contracts remaining to be completed on capital account not provided in the accounts is nil (P.Y. Nil)

viii. Quantity particulars of natural rubber in Kg.

	2020-21	2019-20
Opening Stock	352859	137540
Production	2076157	2214760
Sales and Transfers	2301505	1999441
Closing Stock	127511	352859

ix. Interest received consist of:

Particulars	2020-21 (₹)	2019-20 (₹)
a) Interest from Treasury Savings Bank (Gross)	182	163
b) Interest on Fixed Deposits (Gross)	202923	87,705
c) Interest on Housing loans	0	374
d) Penal Interest collected	116699	75,454
e) Interest on Security Deposit with KSEB	53802	50,793
f) Interest on Flexi Deposit (gross)	36670	-
TOTAL	4,10,276	2,14,489

* Income tax deducted at source ₹53,249/- (PY ₹ 51,152/-).

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 2018-19. 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/-

2018-19-No demand of tax since Loss; Agricultural income disputed is ₹14,31,73,956. (Company is in receipt of a defect notice dated 02/09/2021 to remit 1% of the disputed amount as legal benefit fund contribution from the Joint Commissioner (appels), SGST Department, Kollam and requested the JC to allow time for rectifying the defect and the matter is now being taken up with the Government of Kerala also.

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. For the year under review no provision has been made for AIT as there is carried forward loss of the previous years.

xii. The Central Income Tax Assessment of the Company has been completed up to the Assessment year 2018-19. 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 (₹)	Pending at
1999-00	3,31,716	ITAT
2000-01	77,000	ITAT
2002-03	32,51,010	ITAT

2003-04	96,300	ITAT
2004-05	69,28,200	HC
2005-06	69,71,700	HC
2006-07	83,88,480	HC
2007-08	1,09,45,160	HC
2008-09	1,42,09,340	HC
2009-10	1,89,13,600	HC
2010-11	2,79,56,210	CIT (A) NFAC
2011-12	2,31,26,080	CIT (A) NFAC
2012-13	2,58,43,280	CIT (A) NFAC
2013-14	3,05,02,330	CIT(A) NFAC
2014-15	3,66,61,970	CIT(A) NFAC
2017-18	3,06,17,064	CIT(A) NFAC
TOTAL	24,48,19,440	

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 ₹6,26,16,722/- (P.Y. ₹6,33,55,110/-)

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 on. High Court of Kerala to grant him 2 months more time to cut and remove the rubber trees 28/04/2011. But the prayer for the interim relief to stay all further proceedings with respect to the re-auction of these trees was declined by the Hon. High Court by order dtd. 03/05/2011. 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.

xv. Bonus @ 8.33% being the minimum bonus as per Payment of Bonus (Amendment) Act 2015, for the year 2020-21 has been provided in the current year accounts as there was no sufficient allocable surplus. The excess of amount paid during the year 2020-21 over the Bonus provision for the year 2019-20 has been accounted in the current year Bonus along with the provision for 2020-21.

xvi. Corporate Social Responsibility

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

xvii. The Company has no recovery during the year 2020-21 through revenue recovery proceedings towards the risk and loss suffered by the Company on various contracts.

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 ₹ 5,38,444/- (P.Y ₹5,75,878/- /-). Out of the above, an amount of ₹3,62,164/- (P.Y ₹3,99,960/-) 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	0	94,789.00
Total	0	94,789.00

Prior Period Expenses	Current Year (₹)	Previous Year (₹)
Travelling Allowance	4970	
Transportation charges for sulphuric acid	46500	-
Newspaper & periodicals	4605	24,755.00
Stitching charges for uniforms		38,760.00
Photography charges		5,500.00
TOTAL	56,075	69,015.00

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 suppliers as at the end of the year is ₹9,72,310/- (Previous Year ₹10,26,889/-) & ₹5536/- (Previous year - ₹5367/-) respectively.

(ii) the amount of interest paid in terms of section 16 during the year is ₹23,273/- (Previous year - ₹51030/-)

(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 ₹49,991/- (previous year- ₹1,47,286/-)

(iv) the amount of interest accrued and remaining unpaid at the end of the year is ₹49,991/- (Previous year ₹1,47,286/-); 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 ₹2,16,553/- (previous year ₹1,66,562/-)

xxiii. Based on the draft comments on the provision for gratuity and deferred tax by the AG dated 06/12/2021 on the financial statements approved by the Board of Directors on 11/11/2021, the financial statements were revised.

xxiv. 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, 2021

Rubber Sheeting Factory, Abhayagiri

	PARTICULARS	CURRENT YEAR 2020-21 (₹)	PREVIOUS YEAR 2019-20 (₹)
I	REVENUE		
	Revenue From Operations	4992423	12242544
	Other Income	584666	51532
	Total Revenue	5577089	12294076
II	EXPENSES		
	Cost of Materials Consumed	2595878	5564450
	Changes in inventories of Finished Goods/Work in progress and stock in trade	-819081	299030
	Employee Benefit Expenses	2576792	4586423
	Depreciation	59338	66656
	Other Expenses	450746	803227
	Total Expenses	4863674	10721726
III	Profit /(Loss) for the period	713415	1572350

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 Number	:	U01119KL1976SGC002799
State Code	:	09
Balance sheet date	:	31/03/2021

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	:	1957800
Total assets	:	1957800
Source of Funds		
Paid up capital	:	33927
Reserves & surplus	:	1395654
Secured loans	:	Nil
Unsecured loans	:	50000
Application of Funds		
Net fixed Assets	:	1396452
Investments	:	100
current assets	:	85603
Misc. expenditure	:	2606 (Deferred tax asset)
Accumulated losses	:	Nil

IV. Performance of Company

Turnover	:	321758
Other income	:	24679
Extra ordinary item	:	50000
Total expenditure	:	340585
Profit/Loss before tax	:	5852
Profit/(Loss) after tax ₹	:	29520

EPS :- ₹652/- (Rupees Six Hundred and Fifty Two Only)

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

Item Code Number : (ITC Code)

Product Description

1. Natural Rubber – ITC code: 400110

2. Industrial Rubber Sheetings – ITC Code : 4008