

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

CIN U01116KL1919PLC017342

DIRECTORS

Shri. S.K. Bangur (DIN 00053237)
Chairman

Smt. Shashi Bangur (DIN 00053300)
Whole Time Director till 31.03.2021
Non Executive Director from 01.04.2021

Shri. Virendraa Bangur (DIN 00237043)
Director

Shri. S.K. Poddar (DIN 01301006)
Director

Shri. Krishna Kumar Lohia (DIN 00690802)
Director

Shri. M.K. Patwari (DIN 03444886)
Whole Time Director & CEO

AUDITORS

M/s. Dhandhanias & Associates
Chartered Accountants
Kolkata

BANKERS

Bank of Baroda
HDFC Bank
State Bank of India
Federal Bank

REGISTERED OFFICE

Thirumbadi Estate
Mokkam Post - 673 602
Kozhikode Dist, Kerala

RUBBER DIVISION

Thirumbadi Estate
Mokkam Post - 673 602
Kozhikode Dist, Kerala

TEA DIVISION

Kilkotagiri Estate
Kilkotagiri Post
Nilgiris - 643 216, Tamilnadu

DATE OF INCORPORATION

23rd December, 1919

REGISTRAR & SHARE TRANSFER AGENT

M/s. S.K.D.C. Consultants Ltd.
"Surya", 35 May Flower Avenue,
II Floor, Behind Senthil Nagar,
Sowripalayam, Coimbatore – 641 028
Ph. No. : 0422 - 4958995, 2539835, 2539836
Email : info@skdc-consultants.com

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 102nd Annual General Meeting of the Members of the Company will be held on Friday, the **3rd day of September, 2021 at 11.30A.M.** Indian Standard Time (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) without the in-person presence of shareholders to transact the following business(es):

AGENDA

ORDINARY BUSINESS:

- 1 To receive, consider and adopt the audited financial statements including Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date and the Report of the Directors and Auditors thereon.
- 2 To declare dividend for the financial year ended 31st March 2021.
- 3 To appoint a Director in the place of Shri.Virendraa Bangur (DIN:00237043) who retires by rotation and being eligible, offers himself for re-appointment.
- 4 To appoint a Director in the place of Smt.Shashi Bangur (DIN:00053300) who retires by rotation and being eligible, offers herself for re-appointment.

NOTES:

- 1 In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020 and 13th January, 2021 (collectively referred to as “MCA Circulars”) permitted the conduct of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Members desirous of participating in the meeting through VC/OAVM, may refer to the procedures as mentioned in **Serial No.29** below.
- 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 AGM is being held pursuant to the MCA Circulars through VC / OAVM, 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 and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 3 Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to mds@mdsassociates.in with a copy marked to the Company at trcestate@gmail.com and to its Registrar and Share Transfer Agent at info@skdc-consultants.com.
- 4 Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 28th August 2021 to 03rd September 2021 (both days inclusive).
- 5 Dividend as recommended by the Board of Directors,if declared at the Annual General Meeting will be paid within 30 days from the date of declaration to those Members whose names appear on the Register of Members in respect of shares held in physical form as well as in respect of shares held in electronic form as per the details received from the depositories for this purpose as at the close of the business hours on Friday, 27th August, 2021.

- 6 Members are advised to utilize the National Electronic Clearing System (NECS) for receiving dividends. Members holding shares in electronic form are requested to contact their respective Depository Participants for availing NECS facility. Members holding shares in physical form are requested to download the ECS form from the website of the Company viz., www.kktrc.com and the same, duly filled up and signed along with original cancelled cheque leaf may be sent to the Company or to the Registrar and Share Transfer Agent.
- 7 Members holding shares in electronic form may note that bank particulars registered against the irrespective depository accounts will be used by the Company for payment of Dividend. The Company or its Registrars and Share Transfer Agents, M/s. SKDC Consultants Limited, cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of Dividend are requested to write to the Company or its Registrar and Share Transfer Agents.
- 8 The Company has entered into agreements with National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”). The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. Members, therefore, now have the option of holdings and dealing in the shares of the company in electronic form through NSDL or CDSL. Members are encouraged to convert their holding to electronic mode.
- 9 Pursuant to Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the application for transfer of shares held in physical form will not be processed except in the case of transmission / transposition with effect from 2nd October 2018. Accordingly, members who intend to transfer their shares shall get such shares dematerialised before transfer. The Company has entered into agreements with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) and shares of the Company are eligible for dematerialisation under **ISIN: INE344H01019**. Accordingly, the Company /the Registrar and Share Transfer Agent (RTA) shall not be able to entertain any request for transfer of shares in physical form.
- 10 **Change of Address:** Members are requested to notify any change of address and bank details to their Depository Participants in respect of their holdings in electronic form and in respect of shares held in physical form, to the Company at the registered office of the Company or to M/s SKDC Consultants Limited, “Surya”, 35 May Flower Avenue, II Floor, Behind Senthil Nagar, Sowripalayam, Coimbatore – 641028, the Registrar and Share Transfer Agent of the Company.
- 11 Non-Resident Indian (“NRI”) Members are requested to inform the Company or its RTA or to the concerned Depository Participants, as the case may be, immediately:
 - a. the change in the residential status on return to India for permanent settlement
or
 - b. the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.
- 12 Pursuant to the provisions of Section 72 of the Companies Act, 2013, members may file nomination forms in respect of their physical shareholdings. Any member willing to avail this facility may submit to the company’s registrar & share transfer agent in the prescribed statutory form. Should any assistance be desired, members should get in touch with the company’s registrar and share transfer agent.

- 13 Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent, for consolidation into a single folio.
- 14 Members are requested to forward their communications in connection with shares held by them directly to the Registrar and Share Transfer Agent of the Company M/s.SKDC Consultants Limited, "Surya", 35, Mayflower Avenue, II Floor, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028 by quoting the Folio No or the Client ID No with DP ID No.
- 15 In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- 16 Members desirous of receiving any information on the accounts or operations of the Company are requested to forward his / her queries to the Company seven working days prior to the meeting. The same will be replied by the Company suitably.
- 17 Members who wish to claim dividends, which remain unclaimed, are requested to correspond with the Company / Registrar & Share Transfer Agent of the Company. Members are requested to note that pursuant to Section 124 of the Companies Act, 2013 dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government under Section 125 of the Companies Act, 2013. The details of unpaid/ unclaimed dividend can be viewed on the Company's website www.kktrc.com. As per the provisions of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016, the Company will be transferring the share(s) on which the beneficial owner has not encashed any dividend during the last seven years to the IEPF demat account as identified by the IEPF Authority. Details of shareholders whose shares are liable to be transferred to IEPF are available at the company website: www.kktrc.com. The shareholders whose unclaimed dividend /share have been transferred to the 'Investor Education and Protection Fund' may claim the same from IEPF authority by filing Form IEPF-5 along with requisite documents. Shri.M.K.Patwari, Whole-time Director & CEO of the Company is the Nodal Officer of the Company for the purpose of verification of such claims.
- 18 Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority:

Pursuant to the provisions of Section 124(6) of the Act and Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("the IEPF Rules") and amendments thereto, the Company has transferred the shares in respect of Members who have not claimed/encashed dividend for the last seven consecutive years to the Demat Account of the IEPF Authority. Details of the Members whose shares have been transferred to the Demat account of the IEPF Authority are available at the Company's website at www.kktrc.com.
- 19 Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited (LIPL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by LIPL.

- 20 In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report for the financial year 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the financial year 2020-21 will also be available on the Company's website www.kktrc.com, and on the website of Link Intime India Private Limited at instavote.linkintime.co.in. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
- 21 Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 22 Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Shareholders with effect from 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.
- The Shareholders are requested to update their Residential Status, Category as per Income Tax Act, 1961 ("IT Act"), Permanent Account Number ("PAN") with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode) immediately. A resident individual Shareholder having PAN and entitled to receive dividend amount exceeding Rs. 5,000/- and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to trcestate@gmail.com on or before 3rd September, 2021. Shareholders are requested to note that in case their PAN is not registered with the DP/Company, the tax will be deducted at a higher rate of 20%. Non-resident Shareholders can avail beneficial rates under the relevant tax treaty between India and their country of residence, subject to providing necessary documents such as No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to trcestate@gmail.com. The aforesaid declarations and documents need to be submitted by the Shareholders on or before 3rd September, 2021. Separate intimation in this regard to Shareholders will be given on or before 3rd September, 2021.
- 23 Members may note that M/s. Dhandhanias & Associates., Chartered Accountants, (Firm Registration No. 316052E) Chartered Accountants, Kolkata, the Statutory Auditors of the Company were appointed by the shareholders at their Annual General Meeting (AGM) held on 29th September 2020, to hold office for a period of 3 years till the conclusion of AGM to be held during the year 2023. Hence, no resolution is being proposed for appointment of Statutory Auditors at this 102nd Annual General Meeting. The Board of Directors at their Meeting held on 13th February, 2021 has fixed an amount of ₹3,00,000/- (exclusive of applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the Statutory Audit & Tax Audit) as remuneration payable to Statutory Auditors for the financial year 2020-21.
- 24 Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- 25 Brief resume, details of shareholding and Directors' inter-se relationship of Directors seeking re-appointment / appointment in terms as required under Secretarial Standards 2, are provided as Annexure to this Notice.
- 26 As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register/update their e-mail address with the Company/RTA in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in electronic form in order to enable the Company to serve documents in electronic mode.

27 Soft copies of the Register of Directors and Key Managerial Personal and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members on the website of the Company at www.kktrc.com during the time of the AGM.

28 Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent (RTA)/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholders has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions are to be followed:

- a. In case of shares held in physical form, kindly provide the required details to M/s SKDC Consultants Limited, "Surya", 35, Mayflower Avenue, II Floor, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028 or Thirumbadi Estate, Mokkalam Post, Kozhikode, Kerala– 673602 (or)
- b. In the case of Shares held in Demat mode, the shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

29 VOTING THROUGH ELECTRONIC MEANS

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) (including any statutory modification(s), clarifications, exemptions or reenactments thereof for the time being in force) and Secretarial Standard on General Meetings (SS - 2), the Company is providing to its Members with the facility to cast their vote electronically from a place other than venue of the Annual General Meeting ("remote e-voting") using an electronic voting system provided by Link Intime India Private Limited ('LI IPL'), for all members of the Company to enable them to cast their votes electronically, on all the business items set forth in the Notice of Annual General Meeting and the business may be transacted through such remote e-voting. The instructions to e-voting, as given below, explain the process and manner for casting of vote(s) in a secure manner.

- I. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of Annual General Meeting Notice and holding shares as on the cut off date i.e. Friday, the 27th August 2021, may refer to this Notice of the Annual General Meeting, posted on Company's website www.kktrc.com for detailed procedure with regard to remote e-voting. Any person, who ceases to be the member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
- II The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- III The voting period begins on Tuesday the 31st August, 2021 at 9.00 AM (IST) and ends on Thursday the 2nd September 2021 at 5.00 PM (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday 27th August 2021 may cast their vote electronically. The e-voting module shall be disabled by LI IPL for voting thereafter.

The instructions for members for voting electronically are as under




EVENT NO: 210168

Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only.

Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:-

STEP 1:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ul style="list-style-type: none"> ■ If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section. A new screen will open. You will have to enter your User ID and Password. ■ After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ■ If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDEAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. ■ Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ■ Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> ■ Users who have opted for CDSL Easi / Easiest Facility, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. ■ After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider (ESP) name to cast your vote. ■ If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration ■ Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> ■ You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. ■ Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME	<ul style="list-style-type: none"> ■ Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> ▶ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ul style="list-style-type: none"> A. User ID: Shareholders/ Members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <p>Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</p> <ul style="list-style-type: none"> ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ▶ Click “confirm” (Your password is now generated). <ul style="list-style-type: none"> ■ Click on ‘Login’ under ‘SHARE HOLDER’ tab. ■ Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

STEP 2:

- After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
- E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- After selecting the desired option i.e. '**Favour / Against**', click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LI IPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME, have forgotten the password:

- Click on '**Login**' under '**SHAREHOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.

In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.

Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.

The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e., NSDL/ CDSL, they may contact the respective helpdesk given below:

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVotee-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

**InstaVote Support Desk
Link Intime India Private Limited**

Process for those shareholders whose email address is not registered with the Company/depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

- For physical shareholders – please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to coimbatore@linkintime.co.in
- For Demat shareholders - Members are requested to update their email address with the depository participants by following the procedure advised by them and then follow the instructions as detailed above to login for e-voting.

Instructions for Shareholders/Members to attend the Annual General Meeting through InstaMeet (VC/OAVM) are as under:

- Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 30 (Thirty) minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.
- Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 30 (Thirty) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.

Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Member shall register their details and attend the Annual General Meeting as under:

- Open the internet browser and launch the URL for InstaMeet <https://instameet.linkintime.co.in> and register with your following details:
 - a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company.
 - b. PAN: Enter your 10 digit Permanent Account Number (PAN) (members who have not updated their PAN with the Depository Participant or Company shall use the sequence number provided to you, if applicable).
 - c. Enter your Mobile No.
 - d. Enter your Email ID, as recorded with your DP/Company.
- Click “Go to Meeting”
- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175).

InstaVote Support Desk

Link Intime India Private Limited

Instructions for Shareholders/Members to register themselves as Speakers during Annual General Meeting:

- Shareholders/ Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id & mobile number at trcestate@gmail.com on or before Wednesday, 1st September 2021 at 12.00 pm.
- The first 20 Speakers on first come basis will only be allowed to express their views/ask questions during the meeting.
- Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name, demat account number/folio number, email id & mobile number at trcestate@gmail.com. The same will be replied by the company suitably.

Note:

- Those Shareholders/Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.
- Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Instructions for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- On the Shareholders VC page, click on the link for e-Voting “**Cast your vote**”.

- Enter Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email ID) received during registration for InstaMeet and click on 'Submit'.
- After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired.
- Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175)

InstaVote Support Desk

Link Intime India Private Limited

- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 27th August 2021.
- V. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- VI. Mr. M.D.Selvaraj, FCS of MDS & Associates, Company Secretaries, Coimbatore, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VII. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow e-voting for all those members who are present at the Annual General Meeting by electronic means but have not cast their votes by availing the remote e-voting facility.
- VIII. The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- IX. The results shall be declared within 2 days from the conclusion of the Annual General Meeting. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.kktrc.com and on the website of LI IPL by the Chairman or a person authorized by him.

For and on behalf of the Board

S.K.BANGUR

Chairman

(DIN 00053237)

Place: Kolkata

Date: 29th day of June 2021

Details of Directors seeking re-appointment in pursuant of Secretarial Standards (SS-2)

Name	Shri. Virendraa Bangur	Smt. Shashi Bangur
DIN	00237043	00053300
Date of Birth/Nationality	19.03.1975/Indian	15.08.1955/Indian
Date of appointment on the Board	09.11.2018	03.10.1990
Relationship with other Directors or Key Managerial Personnel of the Company	Shri.Virendraa Bangur is related to Shri.S.K.Bangur, and Smt.Shashi Bangur, Directors of the Company	Smt. Shashi Bangur is related to Shri.S.K. Bangur and Shri. Virendraa Bangur, Directors of the Company
Qualification	B.Com (Hons.)	B.A.
Experience/ Expertise in functional areas	17 years of wide experience of various industries like paper, newsprint, cables, chemicals, plantations etc	She has been associated with the Company since 1990. She has a vast experience in plantation industry and also over 41 years of experience in Management, Finance, Administration etc.
No. of shares held	16,755 Equity Shares	41,075 Equity Shares
Board position held	Director	Whole Time Director upto 31.03.2021 and w.e.f. 01.04.2021 Non- Executive Director
Terms and conditions of appointment / re-appointment	Retires by rotation	Retires by rotation
Remuneration sought to be paid	Nil	As per terms of appointment approved by the members at the AGM held on 29th September, 2020. However, she has resigned from Whole Time Director w.e.f 01/04/2021
Remuneration last drawn (For the year 2020-21)	Nil	Rs.57,43,018/-
No. of Board meetings attended during the year	4 (Four)	4 (Four)
Directorships held in other Companies	<ol style="list-style-type: none"> 1 West Coast Paper Mills Limited 2 Andhra Paper Limited 3 Jayshree Chemicals Limited 4 Taparia Tools Limited 5 Akhivi Tea Plantations and Agro Industries Limited 6 Gloster Cables Limited 7 West Coast Opticable Limited 8 Shree Satyanarayan Properties Private Limited 9 Bangur Exim Private Limited 10 Gold Mohore Investment Company Limited 	<ol style="list-style-type: none"> 1 West Coast Paper Mills Limited 2 Orient Pratishtan Limited 3 West Coast Optilinks Limited 4 West Bengal Properties Limited 5 Suyog Trading Company Private Limited 6 The Diamond Company Limited 7 Suraj Agencies Private Limited 8 Saumya Trade & Fiscal Services Private Limited 9 Lecbns Investments And Trading Company Private Limited
Chairman / Member of the Committees of the Board of the other companies in which he/she is a Director	<ol style="list-style-type: none"> 1 Jayshree Chemicals Ltd: Member Audit Committee and Stakeholder's Relationship Committee 2 Andhra Paper Limited: Vice Chairman - Nomination And Remuneration Committee & Stakeholders Relationship Committee 	West Coast Paper Mills Limited: Chairperson – Stakeholders Relationship Committee

For and on behalf of the Board

S.K. BANGUR

Chairman

(DIN 00053237)

Place: Kolkata

Date: 29th day of June 2021

REPORT OF THE DIRECTORS TO THE MEMBERS

Your Directors have pleasure in presenting the 102nd Annual Report of the Company together with audited financial statements for the year ended 31st March, 2021.

FINANCIAL HIGHLIGHTS

The summary of the financial performance of the Company for the year ended 31st March, 2021 is as follows.

	(Amount in Rs.)	
	31st March, 2021	31st March, 2020
Profit / (Loss) before Depreciation and Taxes	29,698,233	(2,273,178)
Less : Depreciation & Amortisation Expenses	17,062,806	16,395,251
Profit / (Loss) before exceptional items ,extraordinary items & Taxes	12,635,427	(18,668,429)
Less: Exceptional Items	-	15,406,130
Profit / (Loss) before Extraordinary items & Taxes	12,635,427	(34,074,559)
Add: Extraordinary Items	115,212,531	5,589,670
Profit / (Loss) before Taxes	127,847,958	(28,484,889)
Less : Deferred Tax	1,602,679	(125,226)
Profit / (Loss) after Taxation	126,245,279	(28,359,663)
Add : Balance Brought forward from previous year	16,460,179	47,268,846
Profit Available for Appropriation	142,705,458	18,909,183
Appropriations :		
a) Prior period Tax Adjustment	(727,047)	(1,944,502)
b) Dividend Paid during the year	-	(418,466)
c) Dividend Distribution Tax on above	-	(86,036)
Balance Carried to the Balance Sheet	141,978,411	16,460,179

2020 / 2021 - A REVIEW

OPERATIONS

Rubber

The crop harvested for the year under review remained at 5,25,523 Kgs as against 5,45,244 kgs of last year. The overall production of the company including Bought Rubber however remained higher at 23,52,279 Kgs as against 17,07,758 Kgs of last year.

Tea and Coffee

The overall tea production under review remained at 17,50,702 Kgs. as against 15,89,010 Kgs. of last year including bought leaf of 7,68,286 kgs. (Last year bought leaf production was 7,02,329 kgs.) Our own production has been higher and stands at 9,82,416 Kgs. as against 8,86,681 kgs. of last year.

Your Company average sales realisation remained higher at Rs. 143.46 as against Rs. 130.18 per kg of last year.

The Coffee crop during the year under review increased to 17.26 tonnes as against 16.783 tonnes of last year.

Development

The Company has incurred Rs.119.87 Lacs during the year under review on account of capital expenditures.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended 31st March, 2021

ACREAGE STATEMENT

Acreage Statement is given in **Annexure-I**.

DIVIDEND

For the financial year 2020-21, the Board of Directors at their meeting held on 29th June 2021, have recommended payment of Dividend of Rs. 2 per share (20%) on the paid-up share capital of 4,18,466 equity shares subject to the approval of shareholders at the ensuing Annual General Meeting of the company.

TRANSFER TO RESERVES

The Company has not transferred any amount to its reserves during the year under review. However, the current year Profit of Rs. 1262.45 Lacs has been carried forward to the Surplus and the Balance of Rs. 1419.78 Lacs has been shown as in the Profit & Loss under the head "Reserves and Surplus" in the Balance Sheet.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of Section 124 & 125 of the Companies Act, 2013, an amount of Rs. 66,496/- being unclaimed dividend (2012-13) was transferred during the year to the Investor Education and Protection Fund established by the Central Government. The unclaimed or unpaid Dividend relating to the financial year 2013-14 is due for remittance in October, 2021 to the Investor Education and Protection Fund during this year.

SHARE CAPITAL

The issued, subscribed and paid-up share capital of the Company as at 31.03.2021 stood at Rs.41,84,660/- divided into 4,18,466 equity shares of Rs.10/- each. During the year under review the Company has not made any fresh issue of shares.

WEBLINK OF ANNUAL RETURN

The Annual Return of the Company for the financial year 2020-21 as required under section 92(3) of the Companies Act, 2013 is available on the website of the Company and can be accessed on the Company's website at the link www.kktrc.com.

BOARD / COMMITTEE MEETINGS CONDUCTED DURING THE PERIOD UNDER REVIEW

During the year under review, Four (4) Meetings of the Board of Directors, and Three (3) Meetings of the Stakeholders Relationship Committee were held.

STATEMENT ON COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors have devised proper system to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively. The Company has duly complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on meeting of the Board of Directors (SS-1) and General Meeting (SS-2).

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from those standards;
- (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 at the end of the financial year and of the Profit 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 this 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 have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively and
- (f) 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.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

There have been no frauds reported by the auditors pursuant to Section 143(12) of the Companies Act, 2013

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

The appointment of Independent Directors is not applicable to our Company and hence the Company is not required to disclose the statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND OTHER MATTERS PROVIDED UNDER SECTION 178(3) OF THE COMPANIES ACT, 2013.

The Company ceased to be a Listed Company from Madras Stock Exchange Limited. Hence, the provisions relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as required under Section 178(3) of the Companies Act, 2013 are not applicable to this Company.

AUDITORS' REPORT & SECRETARIAL AUDIT REPORT

There were no qualifications, reservations, adverse remarks or disclaimers made by the M/s. Dhandhanias & Associates, Statutory Auditors. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

MAINTENANCE OF COST RECORDS UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

The Company is maintaining the cost records as prescribed by Central Government under section 148(1) of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has made investments during the year under review and complied with the provisions of Section 186 of the Companies Act, 2013. The details of investments made by the Company are given in the Notes to the Financial Statements. However, the Company has not provided any loans or given guarantees attracting the provision of Section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year 2020-21 were in the ordinary course of business and on an arm's length basis. Since there are no transactions which are not on arm's length basis and material in nature the requirement of disclosure of such related party transactions in Form AOC-2 does not arise.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

The outbreak of COVID 19 pandemic has affected the operations of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Other than this, there were no material changes and commitments, affecting the financial position of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is attached herewith as **Annexure-II** to this report.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The same is being periodically reviewed.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND VIGIL MECHANISM

The Company was not required to constitute an Audit Committee of the Board as the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to the Company.

The Company is not required to establish a vigil mechanism since it does not satisfy the conditions prescribed under Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence, disclosure regarding the details of such mechanism in this report is not applicable.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

ANNUAL EVALUATION OF THE BOARD ON ITS OWN PERFORMANCE AND OF THE INDIVIDUAL DIRECTORS

The Company has not done any evaluation of the Board or of the Individual Directors as the said provisions are not applicable.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Shri. Virendraa Bangur (DIN: 00237043) and Smt. Shashi Bangur (DIN: 00053300) Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Your Directors recommend their re-appointment.

During the year under review, the members at the 101st Annual General Meeting held on 29th September 2020 have approved the appointment of Shri. S.K. Poddar (DIN: 01301006) and Shri. Krishna Kumar Lohia (DIN: 00690802) as Directors of the Company, liable to retire by rotation.

The Board at its meeting held on 10th August 2020 has re-appointed Smt. Shashi Bangur (DIN: 00053300) as Whole-Time Director of the Company for a further period of three years with effect from 14th November 2020. Subsequently, the members at the 101st Annual General Meeting held on 29th September 2020 approved the said appointment.

Smt. Shashi Bangur (DIN: 00053300) has resigned from her office as Whole Time Director of the company with effect from 01st April 2021. She, however, continues as Non- Executive Director of the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiaries, Joint ventures or Associate Companies.

FIXED DEPOSITS

Since the Company has not accepted any fixed deposits covered under Chapter V of the Companies Act, 2013, there are no deposits remaining unclaimed or unpaid as on 31st March 2021 and accordingly, the question of default in repayment of deposits or payment of interest thereon, during the year, does not arise.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has implemented and evaluated the Internal Financial Controls which provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes and policies, safeguarding of assets, prevention and detection of frauds, accuracy and completeness of accounting records. Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) are adequate with respect to the operations of the Company. A report of Auditors pursuant to Section 143(3)(i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors report.

AUDITORS

Pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Dhandhanian & Associates (Firm Registration No. 316052E), Chartered Accountants, Kolkata, appointed as the Statutory Auditors of the Company at the 101st Annual General Meeting held on 29th September, 2020 for a period of 3 consecutive years from the conclusion of the 101st Annual General Meeting till the conclusion of the 104th Annual General Meeting to be held in the year 2023.

The Company has obtained necessary consent and certificate from M/s. Dhandhanian & Associates, Chartered Accountants, to the effect that their appointment, would be in conformity with the provisions of the Companies Act, 2013.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has been employing women employees in various cadres within the Office / Factory premises. The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been setup to redress complaints received regularly. There was no complaint received from any employee during the financial year 2020-21 and hence no complaint is outstanding as on 31st March, 2021 for redressal.

PARTICULARS OF EMPLOYEES

Since the Company is an Unlisted Company, provisions of rule 5(1) & (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply to the Company.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR

No applications have been made and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The disclosure under this clause is not applicable as the Company has not undertaken any one-time settlement with the banks or financial institutions.

ACKNOWLEDGEMENTS

Your Directors wish to thank the Company's Bankers, Financial Institutions, Customers and Suppliers for their unstinted support and co-operation.

Your Directors wish to place on record their appreciation of the confidence reposed by the shareholders in the Company at all times.

The Board of Directors also wishes to thank the employees at all levels for their excellent support and contribution made by them.

For and on behalf of the Board

S.K. BANGUR

Chairman

(DIN 00053237)

Place: Kolkata

Date : 29th day of June, 2021

ANNEXURE - I**ACREAGE STATEMENT****Rubber Division**

	As on 31st March,2021	
	Acres	Hectares
i) Mature Rubber : Budded & Clonal	1267.58	512.98
ii) Immature Rubber : Replanted - Budded [Inclusive of Teak Plantation of 3.30 Acres (1.33 Hectares)]	355.67	143.93
	1623.25	656.91
iii) Minor Products	2.17	0.88
iv) Power grid area uprooted and planted with other crops	51.89	21.00
v) a) Buildings, Roads, Rocks and Helipads etc.	87.64	35.47
b) Under ravines and low lying area	24.17	9.78
	1789.12	724.04

Tea Division

	As on 31st March,2021	
	Acres	Hectares
i) Tea(Mature)	1,195.72	483.90
ii) Tea(Immature)	60.81	24.61
iii) Coffee	441.69	178.75
iv) Fuel Clearings	103.44	41.86
v) Buildings, Roads, Rocks, Ancillary products, Windbelt etc.	204.72	82.85
	2,006.38	811.97

For and on behalf of the Board

Place: Kolkata

Date : 29th day of June, 2021**S.K. BANGUR**

Chairman

(DIN 00053237)

ANNEXURE – II

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

[Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. Conservation of Energy

i) Steps taken for conservation of Energy

Continuous efforts are made to conserve energy and optimise usage of energy wherever possible by proper care and use of machines, installations etc. Periodical maintenance of all equipment's, machines, installations are taken in order to avoid any leakage of energy.

ii) Steps taken by the Company for utilising alternate sources of Energy

The Company has not undertaken any steps for utilising alternate sources of energy.

iii) Capital investment on energy conservation equipment

The Company has not undertaken any capital investment on energy conservation equipment during the year.

B. Technology Absorption

i) Efforts made towards technology absorption, adaptation and innovation

The Company has not absorbed any Technology from outsiders

ii) Benefits derived as a result of the above efforts : Not applicable

iii) Information of Imported Technology (imported during the last 5 years from the beginning of the Financial Year) : Not applicable

iv) Expenditure incurred on Research & Development : Nil

C. Foreign Exchange Earnings and outgo

Particulars	2020-21 Rs.	2019-20 Rs.
Foreign Exchange Earnings	-	1,472,375
Foreign Exchange Outgo	-	-

For and on behalf of the Board

Place: Kolkata

Date : 29th day of June, 2021

S.K.BANGUR

Chairman

(DIN 00053237)

INDEPENDENT AUDITOR'S REPORT

To the Members of
KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED
Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and Profit and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The continuous spreading of COVID -19 across India has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI). As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management of the Company. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management of the Company that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

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

Other information

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

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

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
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.
 - a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - c. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - d. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30 & 31 to the financial statements;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - g. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of limit laid down under section 197 of the Act. The ministry of corporate affairs has not prescribed other details under section 197(16) which as required to be commented upon by us.

Place: Kolkata

Date : 29th day of June, 2021

For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E
SUNIL OSWAL, FCA, Partner
(Membership No. : 071678)
UDIN: 21071678AAAACV3462

ANNEXURE- A TO INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- I. In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
 - (b) As explained to us, the fixed assets have been physically verified by management at reasonable intervals under a phased programme of verification. In accordance with this program, certain fixed assets have been physically verified by the management during the year and discrepancies noticed on such verification are reasonable having regard to the size of the company and nature of 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 all immovable properties are in the name of the company except land of Thirumbadi division, which is in the process of transfer in the name of company.
- II. In respect of its inventories:
 - (a) As per the information and explanation given to us and as verified by us, management is verifying inventory at regular intervals. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion based on our examination of the records of inventory, the Company is maintaining proper records of inventory and as certified to us, no material discrepancies were noticed on such physical verification of inventory.
- III. The Company has not granted loans to the companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') during the year.
- IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 & 186 of the Act, with respect to loans and investments made.
- V. The Company has not accepted any deposit from public within the meaning of section 73 to 76 or any other relevant provision of the Act and the rules framed there under.
- VI. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. However, as explained to us, the cost audit is not required.
- VII. In respect of statutory dues:
 - (a) According to the records of the Company examined by us, the company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, value added tax, goods and service tax, service tax, cess and other applicable statutory dues and no aforesaid dues are outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us and the records examined by us, the particulars of dues of income tax and sales tax including value added tax as at 31st March, 2021 which have not been deposited on account of disputes are given in Annexure– C.

- (c) According to the information and explanations given to us and the records examined by us, there is no such amount which was required to be transferred to the Investor Education and Protection Fund.
- VIII. According to the records of the Company examined by us and the information and explanations given to us, the company has not defaulted in repayment of any dues to Banks and Financial Institutions as at the Balance Sheet date.
- IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year.
- X. According to the information and explanations given to us, no material fraud by the Company or on company by its officers or employees has been noticed or reported during the course of our audit.
- XI. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph XII of the Order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. According to the information and explanations given to us and based on our examination of the records produced before us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, this paragraph of the Order is not applicable.
- XVI. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Kolkata

Date : 29th day of June, 2021

For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E
SUNIL OSWAL, FCA, Partner
(Membership No. : 071678)
UDIN: 21071678AAAACV3462

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that,

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”

Place: Kolkata

Date : 29th day of June, 2021

For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E
SUNIL OSWAL, FCA, Partner
(Membership No. : 071678)
UDIN: 21071678AAAACV3462

ANNEXURE – C:**(REFER POINT No. VII (b) OF THE ANNEXURE TO INDEPENDENT AUDITOR'S REPORT**

Name of Statute	Nature of Dues	Amount (Rs in Lacs.)	Period	Forum where the dispute is Pending
Kerala General Sales Tax	Disallowances arising in Assessment Proceedings.	2.32	A/Y : 1999-00	Kerala Sales - Tax Appellate Tribunal / Dy. Commissioner (Appeals) / Asst. Commissioner (Assessment)
Central Income Tax	Disallowances arising in Assessment Proceedings	36.21	A/Y : 1997-98 A/Y : 1998-99 A/Y : 1999-00 A/Y : 2000-01	Company has filed SLP in Supreme Court against order of High Court.
Central Income Tax	Disallowances arising in Assessment Proceedings	92.06	A/Y:2008-09 A/Y: 2010-11 A/Y: 2011-12 A/Y: 2012-13	Commissioner of Income Tax (Appeals) 1, Kozhikode.
Central Income Tax	Disallowances arising in Assessment Proceedings	5.97	A/Y: 2013-14	Commissioner of Income Tax (Appeals) 1, Kozhikode.
Central Income Tax	Disallowances arising in Assessment Proceedings	129.84	A/Y: 2014-15	Commissioner of Income Tax (Appeals) 1, Kozhikode.

BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note No.	As at	As at
		31st March 2021 Rs.	31st March 2020 Rs.
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
i) Share Capital	2	4,184,660	4,184,660
ii) Reserves and Surplus	3	333,307,486	207,789,254
Non-Current Liabilities			
i) Deferred Tax Liabilities	4	5,821,409	4,218,730
ii) Other Long Term Liabilities	5	4,856,722	3,732,336
iii) Long-Term Provisions	6	20,226,433	19,036,656
Current Liabilities			
i) Short-Term Borrowings	7	33,543,492	51,226,489
ii) Trade Payables	8		
-Total Outstanding dues of Micro enterprises & Small enterprises		804,049	1,055,299
-Total Outstanding of Creditors other than Micro enterprises & Small enterprises		32,332,920	26,233,101
iii) Other Current Liabilities	9	37,510,244	39,941,064
iv) Short-Term Provisions	10	22,609,668	23,523,611
Total Equity & Liabilities		495,197,083	380,941,200
II ASSETS			
Non-Current Assets			
i) Property, Plant & Equipment			
(a) Tangible Assets	11	135,786,665	135,388,241
(b) Capital work in progress		39,001,605	44,558,453
(c) Intangible Assets		59,198	160,689
ii) Non Current Investments	12	39,294,092	29,739,595
iii) Long Term Loans and Advances	13	34,527,193	32,407,133
iv) Other Non Current Assets	14	651,212	651,212
Current Assets			
i) Current Investments	15	149,221,807	46,358,320
ii) Inventories	16	60,326,083	57,445,183
iii) Trade Receivables	17	20,150,227	15,001,988
iv) Cash and Bank Balances	18		
- Cash & Cash Equivalents		4,087,426	4,228,460
- Other Bank Balances		296,666	297,361
v) Short - Term Loans and Advances	19	1,922,990	6,487,623
vi) Other Current Assets	20	9,871,919	8,216,942
Total Assets		495,197,083	380,941,200

Significant Accounting Policies.

1

The Notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

For & On behalf of

S.K. BANGUR**DHANDHANIA & ASSOCIATES**

Chairman

Chartered Accountants

(DIN 00053237)

Firm Registration No.316052E

SHASHI BANGUR**SUNIL OSWAL, FCA, Partner**

Director

(Membership No. : 071678)

(DIN 00053300)

M.K. PATWARI**VIRENDRAA BANGUR**

Place : Kolkata

Director & CEO

Director

Dated : 29th day of June 2021

(DIN 03444886)

(DIN 00237043)

STATEMENT OF PROFIT LOSS FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1 Revenue from operations	21	680,781,663	482,172,609
2 Other Income	22	9,957,311	9,995,661
3 Total Revenue		690,738,974	492,168,270
4 Expenses:			
Cost of materials consumed	23	320,424,850	186,299,738
Purchase of Trading Goods (Tea)		29,512,594	19,760,104
Changes in inventories of Finished Goods and Stock-in-Trade	24	3,300,658	(9,744,583)
Employee Benefit Expenses	25	174,466,823	175,220,778
Financial Costs	26	4,376,133	5,599,112
Depreciation and Amortization Expenses	27	17,062,806	16,395,251
Manufacturing and Other expenses	28	128,959,683	117,306,299
Total Expenses		678,103,547	510,836,699
5 Profit/(Loss) before Exceptional and Extra-Ordinary Items and Tax (3 - 4)		12,635,427	(18,668,429)
6 Exceptional Items			
Diminution in value of Investments		-	(15,406,130)
7 Profit/(Loss) before Extra-Ordinary Items & Tax (5 + 6)		12,635,427	(34,074,559)
8 Extra-Ordinary Items :			
Sale of Land at Coimbatore (Refer Note:29)		115,212,531	-
Interest on Compensation from Power Grid (Refer Note: 30)		-	5,589,670
9 Profit/(Loss) before tax (7 + 8)		127,847,958	(28,484,889)
10 Tax expenses:			
(i) Current tax		-	-
(ii) Taxes of Earlier Years		-	-
(iii) Deferred tax		1,602,679	(125,226)
11 Profit/(Loss) for the period from continuing operations (9 - 10)		126,245,279	(28,359,663)
12 Basic & Diluted Earning Per Share after Tax (Refer Note: 41)			
Before Extra-ordinary and Exceptional Items		26.36	(44.31)
After Extra-ordinary and Exceptional Items		301.69	(67.77)

Significant Accounting Policies. 1

The notes referred to above form an integral part of the Statement of Profit and Loss
This is the Statement of Profit & Loss referred to in our report of even date.

For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants

S.K. BANGUR
Chairman
(DIN 00053237)

Firm Registration No.316052E
SUNIL OSWAL, FCA, Partner
(Membership No. : 071678)

SHASHI BANGUR
Director
(DIN 00053300)

M.K. PATWARI
Director & CEO
(DIN 03444886)

VIRENDRAA BANGUR
Director
(DIN 00237043)

Place : Kolkata
Dated : 29th day of June 2021

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH '2021

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
A. Cash flow from Operating Activities		
Net Profit / (Loss) before extraordinary items and tax	12,635,427	(34,074,559)
Adjustments for:		
Depreciation and amortisation	17,062,806	16,395,251
Diminution in Investments	-	15,406,130
Finance Costs	4,376,133	5,599,112
Fixed Assets Written off	47,728	72,327
Interest Income	(1,384,754)	(1,549,028)
(Profit)/Loss on sale of assets	(96,282)	(1,405)
Profit on sale of investments	(6,506,070)	(1,778,414)
Dividend on Investments & Mutual Fund	-	29,501,973
	<u>13,499,561</u>	<u>(4,642,000)</u>
Operating Profit/(Loss) before working capital changes	<u>26,134,988</u>	<u>(4,572,586)</u>
Changes in working capital:		
Adjustments for (Increase)/Decrease in operating assets:		
Inventories	(2,880,900)	(13,245,542)
Trade Receivables	(5,148,239)	(1,487,267)
Short-Term Loans and Advances	4,564,633	(3,962,431)
Long Term Loans and Advances and Other Non Current Assets	(266,276)	5,077,114
Other Current Assets	<u>(1,654,282)</u>	<u>(5,385,064)</u>
	<u>(5,385,064)</u>	<u>(422,064)</u>
Adjustments for Increase/(Decrease) in operating liabilities:		
Long Term Liabilities	1,124,386	(402,098)
Long Term Provisions	1,189,777	7,356,716
Trade Payables	5,848,569	6,285,820
Other Current Liabilities	(2,430,820)	15,390,955
Short-Term Provisions	<u>(913,943)</u>	<u>3,178,850</u>
	<u>4,817,969</u>	<u>31,810,243</u>
Cash generated from operations	25,567,893	13,197,467
Net Income Tax (paid) / refunds	(2,005,831)	(898,981)
Net cash flow from / (used in) operating activities (A)	<u>23,562,062</u>	<u>12,298,486</u>
B. Cash flow from Investing Activities		
Capital expenditure on fixed assets, including capital advances	(12,558,371)	(20,679,286)
Proceeds from sale of fixed assets	115,441,565	2,857
Interest received	1,384,754	1,549,028
Dividend Received	-	4,642,000
Investments-net	(105,911,914)	1,486,480
Net cash flow from/(used in) Investing Activities (B)	<u>(1,643,966)</u>	<u>(12,998,921)</u>
C. Cash flow from Financing Activities		
Increase/(Decrease) of Long Term Borrowings	-	-
Proceeds from Short -Term Borrowings	(17,682,997)	9,054,383
Dividend paid (Including Tax)	-	(504,502)
Finance cost	(4,376,133)	(5,599,112)
Net cash flow from / (used in) financing activities (C)	<u>(22,059,130)</u>	<u>2,950,769</u>

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH '2021

Particulars	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(141,034)	2,250,334
Cash and cash equivalents at the beginning of the year	4,228,460	1,978,126
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	4,087,426	4,228,460
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and Cash Equivalents as per Balance Sheet (Refer Note 18)	4,087,426	4,228,460
Less: Bank Balances not considered as Cash and Cash Equivalents as defined in AS 3 Cash Flow Statements (give details)	-	-
Net Cash and Cash Equivalents (as defined in AS 3 Cash Flow Statements) included in Note 18	4,087,426	4,228,460
Add: Current Investments considered as part of Cash and Cash Equivalents (as defined in AS 3 Cash Flow Statements)	-	-
Cash and Cash Equivalents at the end of the year *	4,087,426	4,228,460
* Comprises:		
(a) Cash and Cheques on hand	170,212	176,728
(i) In Current Accounts	3,917,214	4,051,732
	4,087,426	4,228,460

See accompanying notes forming part of the financial statements

The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard - 3 (Revised) on Cash Flow Statements issued by the Institute of Chartered Accountants of India

This is the Cash Flow Statement referred to in our report of even date.

For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E
SUNIL OSWAL, FCA, Partner
(Membership No. : 071678)

S.K. BANGUR
Chairman
(DIN 00053237)

SHASHI BANGUR
Director
(DIN 00053300)

Place : Kolkata
Dated : 29th day of June 2021

M.K. PATWARI
Director & CEO
(DIN 03444886)

VIRENDRAA BANGUR
Director
(DIN 00237043)

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021**COMPANY OVERVIEW**

Kilkotagiri and Thirumbadi Plantations Limited (Formerly Known as The Thirumbadi Rubber Company Limited) is primarily engaged in growing and manufacturing of Rubber, Tea and Coffee. The Company has rubber plantations at Thirumbadi Estate situated near Mokkalam P.O 673602, Kozhikode in the state of Kerala and Tea & Coffee Plantations at Kilkotagiri Estate in Nilgiris, Tamilnadu. The company is domiciled in India and has its registered office at Thirumbadi Estate, Mokkalam P.O - 673602 , Kozhikode in the state of Kerala .

NOTE-1: SIGNIFICANT ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules 2006, as amended] and other relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those followed in previous year unless otherwise mentioned.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The Company has treated twelve months as its operating cycle for classification into current and non current assets.

1.2 USE OF ESTIMATES

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made, actual results could differ from those estimated. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.3 PROPERTY, PLANT & EQUIPMENT**(a) Tangible Assets**

Property, Plant and Equipments are stated at cost of acquisition or construction (net of duties and taxes that are subsequently recoverable from the taxing authorities) less accumulated depreciation. All costs that are directly attributable to the acquisition and installation of Property, Plant and Equipment are capitalised and include borrowing costs directly attributable to construction or acquisition of qualifying assets. Property, Plant and Equipments not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress".

Bearer Plants are classified as Immature until the produce can be commercially harvested. At that point they are reclassified as Mature and depreciation commences.

Profit or losses on sale of Property, Plant and Equipment are included in the Statement of Profit and Loss and calculated as difference between the value realised and the written down value.

(b) Intangible Assets

Costs incurred on intangible assets, resulting in future economic benefits are capitalised as intangible assets. Intangible assets are stated at cost less accumulated amortisation and cumulative impairment losses, if any.

(c) Depreciation & Ammortisation

Depreciation on tangible assets is provided on written down value method over the useful life of the assets as prescribed under Part C of the of Schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during the period is proportionately charged.

The Depreciation on Bearer Plants (Mature Tea Bushes, Coffee Plants, Pepper vines and Rubber Plants) is provided on the remaining useful life of Tea Bushes as on 01.04.2016. The economic life of Bearer Plants is treated as follows:

Tea Bushes - 100 years (Base on certificate provided by Upasi Tea Research Foundation)

Coffee Plants - Arabica - 75 years - and Robusta - 100 years

Rubber Plants - 25 years

Pepper Vines - 40 years

Depreciation and amortisation methods, useful life and residual values are reviewed periodically and adjustment, if appropriate, is made at the end of each reporting period.

For additions to Property, Plant & Equipemnt during the course of the year depreciation/amortization is being charged on a proportionate basis from the date of put to use.

1.4 GOVERNMENT GRANTS

- i) Subsidies received from Tea Board of India and Rubber Board are accounted for on receipt basis.
- ii) Subsidy related to specific assets are adjusted with the value of the Property, Plant and Equipment.
- iii) Subsidy related to revenue items are taken as income.

1.5 INVESTMENTS

Long Term Investments are stated at cost with an appropriate provision for diminution in value, other than temporary in nature. Current Investments are stated at lower of cost and fair value. Gains/Losses on disposal of investments are recognised as income/expenditure.

1.6 INVENTORIES

- (i) Stock-in-Trade is valued at lower of cost or net realisable value. Cost comprises expenditure incurred in the normal course of business and bringing such inventories to their present location and condition and includes appropriate overhead.
- (ii) Stores & Spare parts and Loose Tools are valued at weighted average cost.
- (iii) Silver Utensils and Nursery are valued at cost.
- (iv) Provision is made for obsolete and slow-moving stock, wherever necessary.

1.7 RETIREMENT BENEFITS

- (i) The Company makes regular monthly contribution to Provident Fund based on percentage of salary and deposit with the appropriate Government authorities.
- (ii) Gratuity is provided on the basis of actuarial valuation as at the year end and is funded.
- (iii) Leave encashment liability being short term in nature, is accrued on the basis of amount payable as at the year end.

1.8 REVENUE RECOGNITION

- (i) Sale of Rubber, Tea and Coffee are recorded at net of Goods and Service Tax. The sale is treated when risk and reward is transferred to Buyer as agreed upon.
- (ii) Sale of old rubber trees/ Shade trees is recorded based on the agreement executed for the sale as standing trees excluding Tax Collected at Source.
- (iii) Revenue from intercropping license fees is recognised on accrual basis.
- (iv) Interest income is recognised on accrual basis unless collectibility is in doubt.
- (v) Dividend income is recognised as and when the right to receive the dividend is established.

1.9 BORROWING COSTS

Borrowing costs, if attributable to qualifying assets i.e. assets that necessarily take substantial period of time to get ready for its intended use or sale are capitalised, otherwise charged to Profit & Loss Account.

1.10 TAXES ON INCOME

Income tax expense comprises current tax and deferred tax charge. Current tax is determined as the amount of tax payable in respect of taxable income for the year based on applicable tax rates and laws.

Deferred tax is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only if there is reasonable / virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. Such assets are reviewed as at each Balance Sheet date to reassess the reliability thereof.

Tax credit is recognised in respect of Minimum Alternate Tax (MAT) as per the provisions of section 115JAA of the Income Tax Act, 1961 based on the convincing evidence that the Company will pay normal Income Tax within statutory time frame and is reviewed at each Balance Sheet date.

1.11 IMPAIRMENT

Impairment of Assets is recognized when there is an indication of impairment. On such indication the recoverable amount of the assets is estimated and if such estimation is less than carrying amount, the carrying amount is reduced to its recoverable amount.

1.12 PROVISIONS

A provision is recognised when the company has a present obligation as a result of past event; 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. Provision are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

1.13 CONTINGENCIES AND EVENTS OCCURING AFTER THE BALANCE SHEET DATE

Events, which are material, occurring after the date of Balance Sheet are considered up to the date of Approval of Accounts.

1.14 CONTINGENT LIABILITIES

Contingent liabilities, which are considered significant and material by the company, not provided for in the books of accounts and are disclosed by way of notes to accounts.

1.15 PROPOSED DIVIDEND

Proposed dividend including tax thereon is which is subject to approval of Shareholders in Annual General Meeting is shown under notes to accounts.

NOTE : 2 SHARE CAPITAL**(Amount in Rs.)**

Particulars	As at	As at
	31st March, 2021	31st March, 2020
	Rs.	Rs.
Authorized Capital 24,00,000 (P.Y.- 24,00,000) Equity Shares of Rs. 10/- each.	24,000,000	24,000,000
Issued, Subscribed & Paid Up Capital 4,18,466 (P.Y. - 4,18,466) Equity Shares of Rs. 10/- each.	4,184,660	4,184,660

Reconciliation of number of shares outstanding

Number of shares at the beginning	418,466	418,466
*Add: Share issued during the year	-	-
Number of shares at the closing	418,466	418,466

Details of shares held by each shareholder holding more than 5% shares

Shri. Shree Kumar Bangur	46,986 (11.23%)	46,986 (11.23%)
Smt. Shashi Devi Bangur	41,075 (9.82%)	41,075 (9.82%)
Shree Satyanarayan Investments Limited	34,147 (8.16%)	34,147 (8.16%)
Veer Enterprises Limited	32,294 (7.72%)	32,294 (7.72%)
Life Insurance Corporation of India	26,042 (6.22%)	26,042 (6.22%)
Cowcoody Builders Pvt. Ltd.	25,473 (6.09%)	25,473 (6.09%)
The Diamond Company Limited	24,221 (5.79%)	24,221 (5.79%)
West Coast Paper Mills Ltd	20,943 (5.00%)	20,943 (5.00%)

There is no Holding and / or Ultimate Holding Company.

Terms and Rights attached to Equity Shares

The Company has one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share held and is entitled to dividend proposed by the Board of Directors subject to approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amount, in proportion to their share holding.

NOTE : 3 RESERVE & SURPLUS**(Amount in Rs.)**

Particulars	As at	As at
	31st March, 2021	31st March, 2020
	Rs.	Rs.
Capital Reserve		
Opening Balance	16,425,322	16,425,322
Closing Balance	16,425,322	16,425,322
Securities Premium Account		
Opening Balance	35,859,880	35,859,880
Closing Balance	35,859,880	35,859,880
General Reserve		
Opening balance	138,948,450	138,948,450
Closing Balance	138,948,450	138,948,450
Rehabilitation and Development Reserve		
Opening balance	95,423	95,423
Closing Balance	95,423	95,423
Surplus / (Deficit) in Statement of Profit and Loss		
Profit / (Loss) brought forward from previous year	16,460,179	47,268,846
Less: Prior period adjustment of Taxes	727,047	1,944,502
Less: Dividend Paid during the year	-	418,466
Less: Dividend Distribution Tax on above	-	86,036
Add: Profit / (Loss) for the period	126,245,279	(28,359,663)
Closing Balance	141,978,411	16,460,179
	333,307,486	207,789,254

Note: The Board of Directors of the Company recommended a Dividend of Re 2/- per share (PY- NIL) be paid on fully paid Equity Shares. This equity dividend is subject to approval by shareholders at the Annual General Meeting and has not been included as a liability in these financial statements. The total equity dividend to be paid is Rs.8,36,932/- (PY - NIL-).

NOTE : 4 DEFERRED TAX LIABILITY / (ASSETS)**On account of timing difference**

Opening Balance	4,218,730	4,343,956
Charge / (Release)	1,602,679	(125,226)
Closing Balance	5,821,409	4,218,730

NOTE : 5 OTHER LONG TERM LIABILITIES

(Amount in Rs.)

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
Caution Deposits - Others	4,110,000	3,000,000
Preference Shareholders	34,600	34,600
Trade Payables for Materials (More than One year from due date)	405,783	408,791
Trade Payables for Services (More than One year from due date)	89,656	72,262
Other Long Term Liabilities	216,683	216,683
	4,856,722	3,732,336

NOTE : 6 LONG-TERM PROVISIONS

Current Tax Provision (Net of advances)	-	32,167
Provision for Sales Tax	28,299	28,299
Provision for Gratuity	17,631,727	14,623,959
Provision for Leave Salary	2,566,407	4,322,148
Other Provisions	-	30,083
	20,226,433	19,036,656

NOTE : 7 SHORT TERM BORROWINGS

Cash Credit From Bank of Baroda, Coonoor	(2,751,164)	14,651,165
(Secured by hypothecation of raw materials, stock in process, finished goods, stores & spares parts , hypothecation of book debts in respect of Tea division and equitable mortgage of land and factory building located in Denaad village, Kedenamalai village and Kengarai village, Kil Kotagiri Post, hypothecation of existing and proposed plant & machineries.)		
Cash Credit From Bank of Baroda, Calicut	17,489,100	23,075,324
(Secured by rubber crop including in process, stock at estate, finished stock in godown, book debts and equitable mortgage of the title deeds of estate property of 819.19 acres)		
Covid Loan - Bank Of Baroda, Calicut	4,000,000	-
Covid Loan - Bank Of Baroda, Calicut	1,805,556	-
Inter Corporate Deposits (unsecured, repayable on demand)	13,000,000	13,500,000
	33,543,492	51,226,489

NOTE : 8 TRADE PAYABLE**(Amount in Rs.)**

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
For Goods & Services		
Total Outstanding dues of Micro enterprises and Small enterprises (Refer Note No. 33)	804,049	1,055,299
Total Outstanding dues to creditors other than Micro enterprises and Small enterprises	32,332,920	26,233,101
	33,136,969	27,288,400

NOTE : 9 OTHER CURRENT LIABILITIES

Employee benefit payable	10,739,028	17,839,461
Providend fund payable	2,574,839	2,026,094
Tax deducted at source payable	603,866	523,866
GST Payable	1,474,601	77,263
Interest payable	1,110,000	1,519,915
Unclaimed dividend	95,714	162,510
(Liability towards Investor Protection Fund u/s 125 of the Companies Act, 2013 is Nil)		
Unclaimed Fractional Shares	133,034	133,341
Advances from customers	2,792,174	9,448,920
Caution Deposits - refundable within one year	3,871,800	4,794,000
Deposit on account of Compensation (Refer Note: 30)	9,936,526	-
Creditor for capital Goods	29,300	123,248
Other Current Liabilities	4,149,362	3,292,446
	37,510,244	39,941,064

NOTE : 10 SHORT-TERM PROVISIONS

Provision for Gratuity to Staff & Labour	9,035,370	11,007,768
Provision for Bonus	11,420,000	10,200,000
Provision for Leave Salary	2,154,298	2,315,843
	22,609,668	23,523,611

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2021

NOTE : 11 PROPERTY, PLANT & EQUIPMENT

(Amount in Rs.)

Sl. No	Particulars	Original Cost				Depreciaton and Amortisation				Net Book Value	
		As at 31st Mar 2020	Addition during the year	Deduction/ Sale during the year	As at 31st Mar 2021	As at 31st Mar 2020	Addition during the year	Deduction during the year	As at 31st Mar 2021	As at 31st Mar 2021	As at 31st Mar 2020
A	Tangible Assets										
1	Freehold Lands *	25,860,632	-	113,034	25,747,598	-	-	-	-	25,747,598	25,860,632
2	Bearer Plants	36,632,374	9,848,797	64,388	46,416,783	12,706,388	4,166,741	61,169	16,811,960	29,604,823	23,925,986
3	Works										
a)	Buildings	108,285,625	2,223,175	-	110,508,800	59,656,877	4,723,717	-	64,380,594	46,128,206	48,628,748
b)	Roads	2,086,085	-	-	2,086,085	1,981,779	-	-	1,981,779	104,306	104,306
c)	Plant & Machineries	103,219,324	4,506,870	551,561	107,174,633	76,555,029	5,145,549	484,757	81,215,821	25,958,812	26,664,295
d)	Electrical Installation & Equipments	21,146,732	341,331	7,316	21,480,747	15,392,978	1,619,418	7,315	17,005,081	4,475,666	5,753,754
e)	Labortary Equipments	212,331	-	-	212,331	201,840	-	-	201,840	10,491	10,491
4	Furniture & Fixtures	6,845,050	236,838	10,429	7,071,459	5,540,574	350,487	9,793	5,881,269	1,190,190	1,304,476
5	Office Equipments	597,189	-	-	597,189	481,178	24,718	-	505,896	91,293	116,011
6	Computer & Data Processing Units	2,430,782	246,427	22,500	2,654,709	2,263,465	130,405	22,495	2,371,375	283,334	167,317
7	Vehicles	14,094,776	140,000	-	14,234,776	11,242,551	800,279	-	12,042,830	2,191,946	2,852,225
	SUB TOTAL (A)	321,410,900	17,543,438	769,228	338,185,110	186,022,659	16,961,315	585,529	202,398,445	135,786,665	135,388,241
	(Previous year)	(310,456,260)	(11,691,638)	(736,998)	(321,410,900)	(170,292,344)	(16,375,940)	(645,625)	(186,022,659)	(135,388,241)	(140,163,916)
B	Capital work in progress										
	Development										
1	(Immature Bearer Plants)										
a)	Tea Plants	6,288,873	728,301	3,488,772	3,528,401	-	-	-	-	3,528,401	6,288,873
b)	Rubber Plants	33,219,049	4,869,644	5,982,846	32,105,847	-	-	-	-	32,105,847	33,219,049
c)	Coffee Plants	1,984,898	227,150	377,179	1,834,869	-	-	-	-	1,834,869	1,984,898
d)	Pepper Plants	398,078	-	-	398,078	-	-	-	-	398,078	398,078
2	Electrification	-	214,580	-	214,580	-	-	-	-	214,580	-
3	Buildings	344,555	919,830	344,555	919,830	-	-	-	-	919,830	344,555
4	Machinery	2,323,000	-	2,323,000	-	-	-	-	-	-	2,323,000
	SUB TOTAL (B)	44,558,453	6,959,504	12,516,352	39,001,605	-	-	-	-	39,001,605	44,558,453
	(Previous year)	(35,108,211)	(13,788,176)	(4,337,934)	(44,558,453)	-	-	-	-	(44,558,453)	(35,108,211)
C	Intangible Assets										
	Software (AGILER)	180,000	-	-	180,000	19,311	101,491	-	120,802	59,198	160,689
	SUB TOTAL (C)	180,000	-	-	180,000	19,311	101,491	-	120,802	59,198	160,689
	(Previous year)	-	(180,000)	-	(180,000)	-	(19,311)	-	(19,311)	(160,689)	-
	Total (A+B+C) (Current Year)	366,149,353	24,502,942	13,285,580	377,366,715	186,041,970	17,062,806	585,529	202,519,247	174,847,468	180,107,383
	(Previous Year)	(345,564,471)	(25,659,814)	(5,074,932)	(366,149,353)	(170,292,344)	(16,395,251)	(645,625)	(186,041,970)	(180,107,383)	(175,272,127)

* Notes:

1.Honorable Supreme Court has given verdict in favour of the company for leasehold land of Thirumbadi Division. The same amounting to Rs. 27,505/- has been aggregated with Freehold land, which is in process of transfer in the name of the company.

2.The Company has sold land situated at Race Course, Coimbatore during the year and reduced cost of Rs. 1,13,034/-. (Refer Note: 29)

NOTE : 12 NON CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	Nominal Value (Rs)	1st April, 2020		Additions during the year		Sale/Deletions/Redemptions during the year		31st March 2021	
		Nos.	Amount	Nos.	Amount	Nos.	Amount	Nos.	Amount
Other than Trade									
In Government Securities									
Seven year National Saving Certificate		-	1,000	-	-	-	-	-	1,000
Quoted (In fully paid up Equity Shares)									
Fort Gloster Industries Limited - (Refer Note: 44 a (ii))	10	3,450	159,055	-	-	3,450	159,055	-	-
Jayshree Chemicals Limited	10	1,837,000	26,535,630	-	-	-	-	1,837,000	26,535,630
VCK Capital Market Services Ltd	10	10,000	100,000	-	-	-	-	10,000	100,000
West Coast Paper Mills Ltd	2	464,200	9,809,798	39,739	9,554,497	-	-	503,939	19,364,295
Jain Irrigation Systems Limited	2	20,000	1,548,041	-	-	-	-	20,000	1,548,041
Sub Total			38,152,524		9,554,497		159,055		47,547,966
Aggregate Market Value of Quoted Investments			66,153,750						128,031,322
Unquoted									
In fully paid up Equity Shares									
Akhivi Tea Plantations & Agro Industries Limited	10	50,000	107,500	-	-	-	-	50,000	107,500
Orbit Udyog Private Limited	10	8,500	85,000	-	-	-	-	8,500	85,000
Veer Enterprises Limited	10	38,571	4,426,256	-	-	-	-	38,571	4,426,256
Shree Satyanarayan Investments Co. Ltd.	100	13,000	1,300,000	-	-	-	-	13,000	1,300,000
In partly paid up Equity Shares									
Shree Satyanarayan Investments Co. Ltd. (Rs. 50/- Paid up)	100	28,800	1,440,000	-	-	-	-	28,800	1,440,000
Sub Total			7,358,756		-		-		7,358,756
Provision for diminuation for Quoted Investments			(15,772,685)		-		(159,055)		(15,613,630)
Provision for diminuation for Unquoted Investments			-		-		-		-
			29,739,595		9,554,497		-		39,294,092

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2021

NOTE : 13 LONG TERM LOANS AND ADVANCES

(Amount in Rs.)

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
(Unsecured and Considered good by management)		
Loan	10,000,000	10,000,000
Advance payment of taxes (Net of provision)	17,480,949	15,989,653
Sales Tax Advances	797,690	1,010,202
Deposit with NABARD	14,557	14,557
Security Deposits	5,138,494	5,051,205
Advances against Capital Goods	575,000	-
Advances to employees	515,000	324,000
Other Long Term Advances	5,503	17,516
	<u>34,527,193</u>	<u>32,407,133</u>

NOTE : 14 OTHER NON-CURRENT ASSETS

Silver Utensils	651,212	651,212
	<u>651,212</u>	<u>651,212</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2021

NOTE : 15 CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	Nominal Value (Rs)	1st April, 2020		Additions during the year		Sale/Deletions/Redemptions during the year		31st March 2021	
		Nos.	Amount	Nos.	Amount	Nos.	Amount	Nos.	Amount
Trade									
Investment in Mutual funds									
ICICI Prudential Savings Fund-Direct Plan Growth	100	1,184	452,728	38,167	16,000,000	1,184	452,728	38,167	16,000,000
ICICI Prudential Short Term Fund-Direct Plan-Growth	10	55,585	1,700,000	-	-	-	-	55,585	1,700,000
ICICI Prudential Equity & Debt Fund-Direct Plan Growth	10	47,479	4,500,000	-	-	-	-	47,479	4,500,000
HDFC Low Duration Fund-Direct Plan-Growth	10	168,521	6,502,767	210,864	10,000,000	-	-	379,385	16,502,767
HDFC Ultra Short Term Fund - Direct Growth	10	570,717	6,216,094	2,241,197	26,500,000	42,573	459,301	2,769,341	32,256,793
Franklin India Ultra Short Bond Fund - Super Institutional Plan - Growth	10	155,123	2,986,731	-	-	76,828	1,479,245	78,295	1,507,486
Franklin India Ultra Short Bond Fund - Super Institutional Plan - Direct Growth	10	747,193	15,500,000	-	-	370,064	7,674,648	377,129	7,825,352
Franklin India Short Term Income Plan Retail Plan-Growth	1000	4,322	8,500,000	-	-	360	676,351	3,962	7,823,649
ICICI Prudential Ultra Short Term Fund Direct Growth	10	-	-	1,168,073	26,500,000	-	-	1,168,073	26,500,000
IDFC Low Duration Fund Regular Growth	10	-	-	99,729	3,000,000	-	-	99,729	3,000,000
Kotak Savings Fund Direct Plan Growth	10	-	-	348,485	12,000,000	-	-	348,485	12,000,000
Aditya Birla Sunlife Savings Fun Direct Growth	100	-	-	31,840	13,500,000	-	-	31,840	13,500,000
Axis Treasury Advantage Fund - Direct Growth	1000	-	-	6,502	16,000,000	4,030	9,894,240	2,472	6,105,760
Franklin India Short Term Income Plan - Retail Plan - Segregated Portfolio 1 (8.25% Vodafone Idea Ltd - 10JUL20 -Growth option)	-	4,322	-	-	-	4,322	-	-	-
Franklin India Short Term Income Plan - Retail Plan - Segregated Portfolio 2 (10.90% Vodafone Idea Ltd - 02SEP2023 (P/C 03 SEP 2021) - Growth option)	-	4,322	-	-	-	343	-	3,979	-
Franklin India Ultra Short Bond Fund - Super Institutional Plan - Segregated Portfolio 1 (8.25% Vodafone Idea Ltd - 10JUL 20 - Growth option)	-	155,123	-	-	-	155,123	-	-	-
Franklin India Short Term Income Plan - Retail Plan - Segregated Portfolio 3 (9.50% Yes Bank Ltd CO 23DEC21)-Growth	-	4,322	-	-	-	-	-	4,322	-
Franklin India Ultra Short Bond Fund - Super Institutional Plan - Segregated Portfolio 1 (8.25% Vodafone Idea Ltd. - 10JUL20-Direct-Growth Option)	-	747,193	-	-	-	747,193	-	-	-
Total (Current Investments)			<u>46,358,320</u>		<u>123,500,000</u>		<u>20,636,513</u>		<u>149,221,807</u>
Aggregate Market Value of Current Investments (NAV)			63,712,552						169,534,173

NOTE : 16 INVENTORIES

(Amount in Rs.)

Particulars	As at	As at
	31st March, 2021	31st March, 2020
	Rs.	Rs.
(As valued and certified by the management)		
Raw Materials - Unprocessed Rubber	15,191,110	10,358,002
Rubber Stock-in-Trade	15,903,141	14,692,380
Tea Inventory	18,819,743	23,581,040
Coffee Inventory	1,577,500	1,917,290
Purchase Tea Stock	2,512,004	1,922,336
General Stores & Spare Parts	5,541,206	4,212,330
Tools & Equipments	781,379	761,805
	60,326,083	57,445,183

NOTE : 17 TRADE RECIEVABLES

(Unsecured and Considered good by management)

Outstanding for a period exceeding six months from due date	67,010	64,165
Less: Provision for Doubtful Debts	(58,685)	-
	8,325	64,165
Others	20,141,902	14,937,823
	20,150,227	15,001,988

NOTE : 18 CASH & BANK BALANCES

Cash-in-Hand

Cash Balance (As certified by management) 170,212 176,728

Bank Balance

In Current Accounts 3,917,214 4,051,732

4,087,426 4,228,460

Other Bank Accounts

Dividend Accounts 162,210 162,510

Fractional Shares Account 134,456 134,851

296,666 297,361

4,384,092 4,525,821

NOTE :19 SHORT TERM LOANS AND ADVANCES

(Unsecured and Considered good by management)

Advance to suppliers & others 941,537 267,994

Advances to employees 981,453 6,219,629

1,922,990 6,487,623

NOTE : 20 OTHER CURRENT ASSETS

(Unsecured and Considered good by management)

Prepaid Expenses 1,955,023 2,320,290

Other Current Assets 2,883,811 594,409

Interest Accured & Due 5,033,085 5,302,243

9,871,919 8,216,942

NOTE : 21 REVENUE FROM OPERATIONS

(Amount in Rs.)

Particulars	For the year ended 31st March 2021 Rs.	For the year ended 31st March 2020 Rs.
Sale of Products		
Sale of Rubber	362,662,640	239,722,065
Sale of Tea		
Sale of Tea	253,294,250	184,914,989
Trading Operations in Tea	33,082,454	21,792,200
Sale of Tea Waste	<u>4,562,684</u>	<u>6,751,460</u>
Sale of Coffee	2,188,360	1,973,717
Sale of Minor Produce	178,304	193,405
	<u>655,968,692</u>	<u>455,347,836</u>
Other Operating Income		
Slaughter Rubber	8,822,917	8,690,315
Sale of Trees	8,571,623	10,422,575
Intercropping Licence fee	4,620,613	6,039,804
Orthodox Subsidy	2,508,021	1,185,159
Other Operating Income	289,797	486,920
	<u>24,812,971</u>	<u>26,824,773</u>
	<u>680,781,663</u>	<u>482,172,609</u>

NOTE : 22 OTHER INCOME

Interest		
Interest on Loan	1,282,237	1,430,804
Interest on Others	101,860	117,494
Interest on NABARD Deposit	<u>657</u>	<u>730</u>
Profit/(Loss) on Sale of Assets	96,282	1,405
Profit/(Loss) on Sale of Investments	6,506,070	1,778,414
Insurance Claim received	670,185	472,903
Dividend received on Investments	-	4,642,000
Sundry Receipt	61,999	13,433
Profit/(Loss) on Foreign Exchange	-	29,675
Sundry balances written back	<u>1,238,021</u>	<u>1,508,803</u>
	<u>9,957,311</u>	<u>9,995,661</u>

NOTE : 23 COST OF MATERIAL CONSUMED

(Amount in Rs.)

Particulars	For the year ended 31st March 2021 Rs.	For the year ended 31st March 2020 Rs.
Opening stock :		
Unprocessed Rubber	10,358,002	4,526,766
Green Leaf	-	-
Add: Purchase		
Unprocessed Rubber	253,562,507	147,259,010
Green Leaf	71,695,451	44,871,964
Less: Closing Stock		
Unprocessed Rubber	15,191,110	10,358,002
Green Leaf	-	-
Cost of Material Consumed	320,424,850	186,299,738

NOTE : 24 CHANGE IN INVENTORIES

Opening Stock	42,113,046	32,368,463
Closing Stock	38,812,388	42,113,046
	3,300,658	(9,744,583)

NOTE : 25 EMPLOYEMENT BENEFIT EXPENSES

Salaries, Wages and Bonus	147,730,906	145,535,628
Contribution to Provident and Pension Fund	12,151,120	12,791,462
Contribution to Gratuity Fund	9,035,370	11,007,768
Workmen and Staff Welfare Expenses	5,549,427	5,885,920
	174,466,823	175,220,778

NOTE : 26 FINANCIAL COST

Interest on Borrowing		
(i) To Bank	2,891,545	3,908,060
(ii) To Others	1,220,041	1,399,868
Others		
(i) Bank Charges	175,572	280,675
(ii) Others	88,975	10,509
	4,376,133	5,599,112

NOTE : 27 DEPRECIATION AND AMORTIZATION

(Amount in Rs.)

Particulars	For the year ended 31st March 2021 Rs.	For the year ended 31st March 2020 Rs.
Depreciation on Property Plant and Equipments	17,062,806	16,395,251
	<u>17,062,806</u>	<u>16,395,251</u>

NOTE : 28 MANUFACTURING AND OTHER EXPENSES

Manufacturing Exps-Bought Leaf,Bought Rubber etc.	53,691,968	45,995,653
Consumable Stores & Spares parts	17,179,942	17,114,162
Power & Fuel	21,044,310	20,434,944
Rent, Rates and Taxes	3,163,097	2,618,411
Provident Fund EDLI & Administartive Charges	1,119,896	1,087,148
Machinery Repairs & Maintenance	2,811,898	2,981,950
Building Repairs & Maintenance	7,268,964	6,448,442
Insurance Charges	2,739,895	2,384,075
Travelling Expenses	734,182	1,693,090
Director Sitting Fees	32,500	37,500
Legal & Professional fees	863,844	1,032,785
Payment to Auditors		
- Statutory Audit Fees	260,000	240,000
- Tax Audit Fees	40,000	40,000
- In other capacity & reimbursement	<u>157,500</u>	<u>84,295</u>
Receiving, Forwarding & Transport Charges	8,141,894	6,922,101
Selling & Distribution Expenses	2,980,572	1,851,612
Bad Debts written off	58,685	18,155
Fixed Assets Discaded	47,728	72,327
Other Expenses	6,622,808	6,249,649
	<u>128,959,683</u>	<u>117,306,299</u>

NOTE : 29 SALE OF NON AGRICULTURAL LAND AT COIMBATORE

The Company during the year has sold the Land at Race Course, Coimbatore measuring 13,076 Sqft for a consideration of Rs. 1174 Lakhs. The Income from the Sale of Land after deducting cost of land and expenses amounting to Rs. 1152.13 Lakhs has been shown under "Extraordinary Items".

NOTE : 30 COMPENSATION FROM POWERGRID CORPORATION

The Company had filed Civil Revision Petition (CRP) No. 679/2014 before the Hon. High Court of Kerala seeking enhanced compensation for the Land used for drawing the 400 KVA Electric transmission line by M/s. Powergrid Corporation Limited against the order of District Court. The High Court in its order directed the District Court to reconsider the petition. The District Court awarded Rs. 145.15 Lakhs as compensation with 12% interest vide Order OP No. 148/12 dated 29.12.2018. In line with the order, M/s. Power Grid Corporation had deposited TDS of Rs. 5.59 Lakhs on Interest portion of Rs. 55.90 Lakhs on the compensation amount as mentioned above during last Financial year 2019-20 which was shown under "Extraordinary Item" in Statement of Profit & Loss and in Other Current assets Receivable.

Subsequently, M/s. Power Grid Corporation had filed an appeal in the Hon. High Court Kerala challenging the above order of District Court and as per the direction deposited Rs. 98.69 Lakhs in the court. The Company as per the Court Order dated 23rd July 2020 was allowed to withdraw the amount deposited by M/s. Power Grid Corporation along with the interest accrued and accordingly the company has received Rs. 99.37 Lakhs. The said amount will have to be refunded if Hon'ble High Court decides the appeal filed by M/s Power Grid Corporation Ltd. in their favour. Considering this the amount of Rs.99.37 Lakhs received is shown as " Deposit on account of Compensation" under "Other Current Liabilities".

NOTE : 31 CONTINGENT LIABILITY NOT PROVIDED FOR (Amount in Lakhs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
CONTINGENT LIABILITY		
Uncalled liability on partly paid shares of Shree Satyanarayan Investments Co. Ltd.	14.40	14.40
On account of minimum wages for the year 2001-02 related to Kilkotagiri Estate	88.43	88.43
Central Income Tax Demand (under Appeal)	226.44	247.80
Capital Commitment	21.66	-
Sales Tax Demand (Under Appeal)	2.32	19.03
Interest Receivable from Power Grid Corporation (Refer NOTE: 30)	55.90	55.90
	409.15	425.55

The Assessing officer in the assessment for AY 2015-16 and AY 2017-18 had made certain additions in the return of income filed by the company. The demand of income tax on account of the additions was Nil as the additions in the income were adjusted from the brought forward losses. The company had disputed the additions and filed appeal with Commissioner Income Tax (Appeals), Kozhikode.

NOTE : 32 AMNESTY SCHEME

The Government of Kerala vide Circular No.3/2019 dated April 01, 2019, unveiled an Amnesty Scheme, to settle outstanding tax dues pertaining to the period prior to GST wherein the assessee is given 100% waiver of Interest and penalty on outstanding dues. The Company opted the scheme as per legal opinion for Assessment Year 2012-13 under KVAT and Assessment Year 2010-11 under AIT during the financial year 2019-20 and for Assessment Year 2014-15 and 2016-17 under KVAT and CST during financial year 2020-21 which were pending at Commissioner of Appeals for a long time. Your company paid an amount aggregating to Rs. 5.91 Lakhs (P.Y. 6.76 Lakhs) during FY 2020-21 including balance due Rs. 0.47 Lakhs on account of AIT AY 2010-11 and got waiver of interest & penalty aggregating to Rs. 6.63 Lakhs (P.Y. Rs 8.84 Lakhs).

NOTE : 33 MICRO, SMALL AND MEDIUM SIZE ENTERPRISES. (Amount in Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
a the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	804,049	1,055,299
b the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	1,273	-
c the amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
d the amount of interest accrued and remaining unpaid at the end of each accounting year	4,224	1,273
e 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, for the purpose of disallowance as a deductible expenditure under section 23	-	-

NOTE : 34 LEASE RENT

The Company's lease agreements (as Lessee) in respect of lease for Office & Residential accommodation, which are on periodic renewal basis and the expenditure incurred on account of rent during the year and recognized in the Statement of Profit & Loss amounts to Rs. 23.86 Lakhs (P.Y - Rs. 20.98 Lakhs)

NOTE : 35 IMPORTED & INDIGENOUS MATERIALS CONSUMED

	2020-21		2019-20	
	(in Rs.)	%	(in Rs.)	%
Stores and Spare parts				
- Imported	-	-	-	-
- Indigenous	<u>17,179,942</u>	<u>100.00</u>	<u>17,114,162</u>	<u>100.00</u>
	<u>17,179,942</u>	<u>100.00</u>	<u>17,114,162</u>	<u>100.00</u>

NOTE : 36 NEW TAX REGIME UNDER SECTION 115 BAA

This Section 115 BAA was introduced by the Government of India vide Taxation Laws (Amendments) Act 2019 for domestic companies w.e.f FY 2019-20 (AY 2020-21). The Section 115 BAA states that the domestic companies have the option to pay Tax at a rate of 22% plus Surcharge of 10% and Cess of 4% subject to adherence to certain conditions specified and such companies are not allowed to avail certain exemptions/ Incentive under different provisions of Income Tax.

In view of the above the Company has opted for the New Tax Regime as specified under section 115 BAA of Income Tax Act and accordingly all the Income Tax working and Provisions have been worked out.

NOTE : 37 DISCLOSURE U/S 186(4) OF THE COMPANIES ACT 2013

The Loan and Interest aggregating to Rs.100.00 Lakhs (P.Y. Rs. 100.00 Lakhs) is repayable on demand

Particulars	As at 31st March, 2020 Rs.	During the Year		As at 31st March, 2021 Rs.
		Additions Rs.	Deletions Rs.	
Loans & Interest Funded	10,000,000	1,154,012	1,154,012	10,000,000
Non Current Investments	29,739,595	9,554,497	-	39,294,092
Total	39,739,595	10,708,509	1,154,012	49,294,092

NOTE : 38 DISCLOSURE AS PER AS - 15 (REVISED) 'EMPLOYEE BENEFITS' FOR THE YEAR ENDED 31ST MARCH, 2021:

The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

Defined Contribution Plan

Contribution to Defined contribution plan, recognised are charged off for the year are as under:

(Amount In Lakhs)

Particulars	31st March, 2021	31st March, 2020
Employer's Contribution to Provident Fund	121.51	127.91

Defined Benefit Plan

The employees's Gratuity Fund Scheme is a defined benefit plan. The actuarial has used the Projected Unit Credit Method (PUC) to assess the Plan's liabilities, including those related to death-in - service and incapacity benefits.

Reconciliation of opening and closing balances of Defined Benefit Obligation

	Amount (Rs.'000)	
	As on 31-03-21	As on 31-03-20
Defined Benefit Obligation at the beginning of the year	71,302	63,644
Current Service Cost	3,348	3,158
Interest Cost	5,169	4,773
Benefits paid	(7,088)	(6,782)
Actuarial (Gain) /Loss	3,444	6,508
Defined Benefit obligation at the year end	76,175	71,302

Reconciliation of opening and closing balances of fair value of plan assets

Fair value of plan assets at the beginning of the year	71,302	63,644
Expected return on plan assets	2,926	3,432
Employer contribution	9,035	11,008
Benefits paid	(7,088)	(6,782)
Actuarial Gain/(Loss)	-	-
Fair value of plan assets at year end	76,175	71,302

Actual Return on Plan Assets

Expected return on plan assets	2,926	3,432
Actuarial Gain/(Loss) on plan assets	-	-
Actual return on Plan assets	2,926	3,432

Reconciliation of Fair Value of assets and obligations

Fair value of Plan assets as at 31st March	76,175	71,302
Present value of obligations as at 31st March	76,175	71,302
Amount recognised in Balance Sheet	Nil	Nil

Expenses recognized during the year

(under the head Employment Benefit Expenses)

Current Service Cost	3,348	3,158
Interest Cost	5,169	4,773
Expected return on plan assets	(2,926)	(3,432)
Actuarial (Gain)/Loss	3,444	6,508
Net Cost	9,035	11,008

Investment Details

(in %age) (in %age)

Government of India Securities	-	1.11
State Government Securities	-	-
Others	100.00	98.89
Total	100.00	100.00

Actuarial Assumptions

Mortality Table (L.I.C.)

Standard LIC (1994-96) Ultimate Table

Discount Rate (per annum)	7.00%	7.25%
Expected rate of return on plan assets (per annum)	7.41%	8.00%
Attrition Rate	1.00%	1.00%
Rate of Escalation in Salary (per annum)	3.00%	3.00%

The estimates of rate of escalation in salary considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

NOTE : 39 FOREIGN EXCHANGE EARNINGS AND OUTGO

(Amount in Rs.)

Particulars	2020-21	2019-20
	Rs.	Rs.
Earnings in Foreign Currency	-	1,472,375
Foreign Currency used for Foreign Travel	-	-

NOTE : 40 SEGMENT REPORTING

(Amount in Rs.)

Particulars	2020-21	2019-20
	Rs.	Rs.
SEGMENT REVENUE		
Net Sale/Income from each segment		
a) Rubber Division	380,298,655	265,193,583
b) Tea Division	300,483,008	216,979,026
	680,781,663	482,172,609
SEGMENT RESULT		
Profit /(Loss) before tax and interest from each segment		
a) Rubber Division	6,637,496	(16,119,855)
b) Tea Division	10,374,064	(12,355,592)
c) Extraordinary Income	115,212,531	5,589,670
	132,224,091	(22,885,777)
Less:		
(i) Interest	4,376,133	5,599,112
(ii) Other unallocable Expenditure net off other income	-	-
	4,376,133	5,599,112
Total Profit/(Loss) Before Tax	127,847,958	(28,484,889)
CAPITAL EMPLOYED		
(Segment Assets- Segment Liabilities)		
a) Rubber Division	236,579,451	116,033,384
b) Tea Division	125,995,850	118,709,522
	362,575,301	234,742,906

The Company has only one geographical segment viz, India. Hence, secondary segmentwise reporting is not applicable.

NOTE : 41 EARNINGS PER SHARE

Profit/(Loss) after Tax

Before Extraordinary and Exceptional items	Rs.	11,032,748	(18,543,203)
After Extraordinary and Exceptional items	Rs.	126,245,279	(28,359,663)
Outstanding Equity Shares (Weighted Average)	Nos.	418,466	418,466

Basic and Diluted Earning per Share after Tax (Face Value Rs.10/-)

Before Extraordinary and Exceptional items	Rs.	26.36	(44.31)
After Extraordinary and Exceptional items	Rs.	301.69	(67.77)

NOTE : 42 TOTAL REMUNERATION TO WHOLE TIME DIRECTOR

Salaries	7,182,473	6,742,072
Contribution to Provident Fund	556,861	547,601
Bonus & Leave Encashment	509,207	109,350
LTA/Medical reimbursement etc.	51,502	42,203
Total*	8,300,043	7,441,226

*The above amount does not include any retirement benefits.

The remuneration paid to Whole Time Director is within the ceiling of Schedule-V of the Companies Act, 2013 and included under employee cost.

NOTE : 43 RELATED PARTY DISCLOSURE

As required by Accounting Standard 18,"Related Parties Disclosure" and transactions with related parties are as follows:

Group Companies:	West Coast Paper Mills Ltd.
Key Management Personnel:	1. Smt. Shashi Bangur - (Whole time Director upto 31.03.21). Non Executive Director w.e.f 01.04.21 2. Shri M.K.Patwari - Director & CEO

Transactions with Related Parties:

Nature of Transaction	Group Companies (Rs.)		Key Management Personnel (Rs.)		Outstanding as on (Rs.)	
	31/03/21	31/03/20	31/03/21	31/03/20	31/03/21	31/03/20
Sitting Fees (Paid)	-	-	32,500	37,500	-	37,500
Remuneration (Paid)	-	-	8,300,043	7,441,226	-	-
Power Purchase	427,653	320,332		-	184,179	223,352

Related parties are as identified by the company and relied upon by the auditors. No amounts pertaining to related parties have been provided for as doubtful debts or written off/ back.

NOTE : 44 PROVISION FOR DIMINUTION IN INVESTMENTS

a (i) Non Current

The Company has not made any provision for diminution in value of Long Term Investments of Rs. 11.80 Lakhs (PY 14.82 Lakhs) as the management is of the opinion that it is of temporary in nature.

a (ii) Investment in Fort Gloster Industries Limited (FGIL) as a Promoter Company

The Company had invested in M/s. Fort Gloster Industries Limited (FGIL) by acquiring 3,450 Shares costing Rs. 1.59 Lakhs. Against the above investment the Company had already made provision for Diminution in the Value of Investment for Rs. 1.59 Lacs being 100% of Cost of the Investment.

The above company was referred to in NCLT and as per the Corporate Insolvency Resolution Process dated 19th April 2019 and approved on 27th September 2019 the entire existing equity shares held by the promoters of the FGIL shall stand cancelled. In view of the same, the cost of investment is adjusted from Provision for diminution in value of investment.

b) Current

The Company has invested an amount of Rs.269.87 Lakhs (at Cost) in different Debt Schemes of M/s Franklin Tempelton Mutual Fund. During the year the company has received a redemption amount of Rs.146.17 Lakhs (including Rs. 15.41 Lakhs received from segregated Portfolio). Management is hopeful of recovery of Balance Investment amount in course of time. In view of the same, management is of the opinion that the provision for diminution in cost of Current Investment is not required. The Diminution if any also cannot be ascertained and hence will be provided in the year of settlement.

NOTE : 45 EVENT OCCURRING AFTER BALANCE SHEET DATE

DIVIDEND PROPOSED TO BE DISTRIBUTED

The Board of Directors of the Company recommended a Dividend of Re 2/- per share (PY - NIL) be paid on fully paid Equity Shares. This equity dividend is subject to approval by shareholders at the Annual General Meeting and has not been included as a liability in these financial statements.

Particulars	As at 31.03.2021 (Rs. in Lakhs)
Dividend proposed for Equity Shareholders @ Re. 2/- per share (Previous Year NIL)	8.37

NOTE : 46 COVID 19

The Company has considered possible effects that may result from pandemic related to COVID-19 on the carrying amounts receivables, investments and other assets. In developing the assumptions relating to possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external sources of information. The Company has reviewed the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in the future economic conditions.

NOTE : 47 DEFERRED TAX

The company is assessing recoverability of deferred tax asset at each balance sheet date and considering prudence is not providing deferred tax asset on brought forward losses.

NOTE : 48 CORPORATE SOCIAL RESPONSIBILITY

The company does not require to make expenditure under CSR activities, as company does not fulfill the conditions specified under section 135 of the Act.

NOTE : 49 IMPAIRMENT IN ASSETS

The management has not noticed any impairment in the Fixed Assets after considering facts obtained through internal and external sources.

NOTE : 50 RECONCILIATION OF ACCOUNTS

Sundry Debtors, Creditors and Loans and Advances are subject to confirmation and reconciliation and are stated at the book balances thereof.

NOTE : 51 REALISATION OF CURRENT ASSETS

In the opinion of the management, the Current Assets, Loans & Advances will fetch the amount as stated, if realized in the ordinary course of business.

NOTE : 52 GROUPING OF ACCOUNTS

Previous years' figures have been reclassified, regrouped and rearranged wherever considered necessary.

NOTE : 53 ROUNDING OFF

The figures have been rounded off to the nearest rupee.

Signatories to Notes 1 to 53

For & On behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No.316052E

SUNIL OSWAL, FCA, Partner

(Membership No. : 071678)

S.K. BANGUR

Chairman

(DIN 00053237)

SHASHI BANGUR

Director

(DIN 00053300)

M.K. PATWARI

Director & CEO

(DIN 03444886)

VIRENDRAA BANGUR

Director

(DIN 00237043)

Kolkata

Dated : 29th day of June 2021

COMPARATIVE RESULTS 2012-2021

Year Ended 31st March	EARNINGS			DIVIDENDS	
	Profit/(Loss) Before Tax and Extraordinary Items Rs.	Percentage of Earnings on Equity Capital	Profit/(Loss) after provision for Tax and Extrordinary Items Rs.	Amount Rs.	Percentage on Equity Capital
2012	40,918,769	1,419	32,961,881	1,441,595	50
2013	(2,915,000)	(101)	(4,240,923)	836,930	20
2014	22,135,487	529	49,921,566	836,932	20
2015	(20,301,762)	(485)	(19,660,437)	-	-
2016	(39,963,755)	(955)	(39,087,037)	-	-
2017	(13,876,319)	(332)	(12,790,572)	-	-
2018	(8,283,135)	(198)	(12,985,196)	-	-
2019	670,002	16	330,417	418,466	10
2020	(34,074,559)	(814)	(28,359,663)	-	-
2021	12,635,427	302	126,245,279	836,932	20