

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

CIN U01116KL1919PLC017342

DIRECTORS

Shri. S.K. Bangur (DIN 00053237)

Chairman

Smt. Shashi Bangur (DIN 00053300)

Whole-time Director

Shri. Virendraa Bangur (DIN 00237043)

Director

Shri. Hari Krishna Jhaver (DIN 00379070)

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. Dhandhanania & Associates

Chartered Accountants

Kolkata

BANKERS

Vijaya Bank (Now Bank of Baroda)

HDFC Bank Ltd.

Bank of Baroda

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

M/s. S.K.D.C. Consultants Ltd.

TRANSFER AGENT

Kanapathy Towers, 3rd Floor

1391/A-1, Sathy Road

Ganapathy, Coimbatore - 641 006

Ph. No. : 0422-4958995, 2539835, 2539836

E-mail : info@skdc-consultants.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Hundredth Annual General Meeting of the Members of the Company will be held on Wednesday, the 4th Day of September, 2019 at 11.30 A.M. At Thirumbadi Estate, Mokkal Post – 673 602, Kozhikode District, the Registered Office of the Company to transact the following businesses:

AGENDA

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements including Balance Sheet as at 31st March, 2019 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 on equity shares for the financial year ended 31st March, 2019.
3. 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.
4. To ratify the appointment of Auditors and to fix their remuneration and in this regard to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the Provisions of Section 139, 142 of the Companies Act, 2013 and the Rules framed thereunder, the appointment of Messrs. Dhandhan & Associates (Firm Registration No. 316052E) Chartered Accountants, Kolkata as the statutory Auditors of the Company be and is hereby ratified for the financial year 2019-20 on such remuneration as may be determined by the Board of Directors of the Company.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**.

RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and the Articles of Association of the Company, Shri. Virendraa Bangur (DIN: 00237043) who was co-opted as an Additional Director of the Company by the Board of Directors, to hold office with effect from 9th November, 2018 and in respect of whom the Company has received a notice from a member signifying his intention to propose Shri. Virendraa Bangur as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

6. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**.

RESOLVED THAT in accordance with the provisions of Section 196, 197 read with Schedule V and other applicable provisions of Companies Act, 2013 the consent of the Company be and is hereby accorded to the re-appointment of Shri. M.K. Patwari (holding DIN:03444886) as Whole-time Director & Chief Executive Officer of the Company for a further period of 3 (Three) years with effect from 8th November, 2019 upon the terms and conditions set out below as recommended by the Nomination and Remuneration Committee at its meeting held on 29.06.2019.

I. SALARY

Basic Salary of Rs. 80,190/- (Rupees Eighty Thousand One Hundred Ninety Only) per Month.

Compensatory Allowance (CA) – 50% of Salary i.e Rs.40,095/- Per Month.

Special Allowance: Rs.7,563/- per month

(Annual increment in the Salary as the Board may decide from time to time. The next increment is due on 1st April, 2020)

II. PERQUISITES:

- i) Annual incentive: One Month's Basic Salary and Compensatory Allowance.
- ii) Provident Fund : 12% of Basic Salary and Compensatory Allowance.
- iii) Leave Travel Concession, Medical Reimbursement, Free gas, Electricity, Leave Entitlement, Gratuity etc in accordance with the rules of the Company.
- iv) Accommodation : The Company shall provide furnished quarters.

- v) Car and Telephone: Provision for use of Car and Telephone on Company's business will not be considered as perquisites. Personal long distance call on Telephone and use of Car for private purpose shall be billed by the Company.

OTHER TERMS & CONDITIONS

- i) Termination: Services can be terminated by giving 3 (three) months Notice on either side. However, the Company, at its sole discretion, may give three months salary in lieu of three months Notice.
- ii) Whole-time Director and Chief Executive Officer shall not be entitled to any Sitting Fee and Commission as applicable to other Directors of the Company.

FURTHER RESOLVED THAT the salary and perquisites mentioned above shall be the minimum remuneration payable to the Whole-time Director & Chief Executive Officer in the absence or inadequacy of profits in the financial year subject to the limits mentioned in Section II of Para II of Schedule V of the Companies Act, 2013.

7. To consider and if thought fit, to pass the following resolution as a **Special Resolution**.

RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) the regulations contained in the new set of Articles of Association as placed on the Company's website "www.kktrc.com" are hereby approved and adopted as the Articles of Association of the Company in place of, in substitution for, and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5

The Board of Directors at their meeting held on 9th November, 2018 has appointed Shri. Virendraa Bangur (DIN: 00504396) as Additional Director of the Company with effect from 9th November, 2018. In accordance with the provisions of Section 161(1) of the Companies Act, 2013, he holds office as Director of the Company up to the date of this Annual General Meeting.

Shri. Virendraa Bangur is on the Board of Directors of several Companies and has experience of various industries like paper, newsprint, cables, chemicals and plantations etc.

The Board has considered that having regard to the knowledge and experience of Shri. Virendraa Bangur, it will be in the interest of the Company to appoint him as a Director of the Company.

Further, a notice has been received from a member signifying his intention to propose Shri. Virendraa Bangur as a candidate for the office of Director of the Company.

The Board of Directors recommend the resolution as set out in Item No.5 of the Notice for the approval of the members of the Company.

None of the Directors other than Shri. Virendraa Bangur the appointee Director, Shri. S.K. Bangur, Chairman, and Smt. Shashi Bangur, Whole Time Director as relatives of the Appointee Director are in any way, concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

The disclosure as required under SS-2 has been annexed.

Item No. 6

The tenure of Office of Shri.M.K.Patwari as Whole-time Director & Chief Executive Officer of our Company is expiring on 7th November, 2019. Considering the responsibilities shouldered by him and the valuable services rendered by him to the Company, the Board of Directors at their meeting held on 25th July, 2019 have re-appointed Shri.M.K.Patwari as Whole-time Director & Chief Executive Officer of the Company for a further period of 3 years with effect from 8th November, 2019.

As per the provisions of section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the re-appointment shall be subject to the approval of the shareholders of the Company in the General Meeting. Hence necessary resolution is placed before the members for their approval.

The Board of Directors recommends the resolution in Item No.6 of the Notice for the approval of the members of the Company. Except Shri. M.K. Patwari, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.6.

Item No.7

The existing regulations of the Articles of Association of the Company were framed based on the provisions contained in the Companies Act, 1956. However, with the commencement of the Companies Act, 2013, most of the regulations contained in the existing Articles of Association of the Company are not in line with the provisions of the Companies Act, 2013.

Therefore, the Board of Directors of the Company at their meeting held on 25th July, 2019 has approved the proposal of replacement of the existing Regulations of the Articles of Association with a new set of Regulations which are in line with the provisions of the Companies Act, 2013.

Further, pursuant to Section 14 of the Companies Act, 2013, alteration of the Articles of Association of the Company requires the approval of the members by a special resolution.

The Board recommends the Special Resolution as set out in Item No.7 of the Notice for approval of the Members.

A copy of the draft Articles of Association of the Company is available in the website of the Company and can be viewed by the members through "www.kktrc.com". Both the existing and the new set of Articles of Association of the Company are available for inspection at the registered office of the Company during the business hours on any working day up to the date of the Annual General Meeting"

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution as set out in Item No.7.

NOTES:

- 1. A member entitled to attend and vote at the Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy need not be a member of the Company.**

The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A proxy form for the Annual General Meeting is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members / Proxies should bring the attendance slips duly filled and signed for attending the meeting.
4. The register of members and share transfer books of the Company will remain closed from 29th August, 2019 to 4th September, 2019 (both days inclusive)
5. Members holding shares in electronic form are hereby informed that bank particulars registered against their depository accounts will be used by the Company for payment of dividend. The Company or the Registrars cannot act on any request received directly from the members holding shares in electronic form for any such change in 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 already registered against their respective folios for payment of dividend are requested to write to the Registrars and Share Transfer Agents of the Company.
6. Members holding shares in physical form are requested to notify immediately any change in their address along with respective address proof and Bank particulars to the Company or its Registrar & Share Transfer Agent and in case their shares are held in dematerialized form, this information should be passed on directly to their respective Depository Participants and not to the Company/RTA without any delay.

7. Members desirous of receiving any information on the accounts or operations of the Company are requested to forward his/her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
8. Pursuant to Section 124 of the Companies Act, 2013, the Dividend which remained un-encashed / unclaimed for a period of seven years from the date of transfer to the unpaid Dividend account is required to be transferred to the “Investor Education and Protection Fund” established by the Central Government. Any claim relating to the unclaimed dividend for the financial years from 2011-2012 should be made at the earliest to the Company. The Company has uploaded the details of the unclaimed amounts of dividend(s) of the Members on the website of the Company (**www.kktrc.com**) as per the Investor Education and Protection Fund (Uploading of Information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012.
9. 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**
10. The Members / claimants whose shares, unpaid dividend, etc. have been transferred to the IEPF Authority, may claim the shares or apply for refund by making an application in Form IEPF-5 (available on www.iepf.gov.in) along with requisite fee as maybe decided by the IEPF Authority from time to time. Shri M K Patwari, Whole - time Director & CEO is the Nodal Officer of the Company for the purpose of verification of such claims.
11. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
12. With effect from 2nd October 2018, the application for transfer of shares held in physical form will not be processed except in the case of transmission / transposition. Accordingly, members who intend to transfer their shares shall get such shares dematerialised before transfer. The Company has obtained the ISIN 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.
13. Members holding shares in electronic form are requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in Physical form can submit their PAN to the Company or to M/s. SKDC Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore - 641006.
14. Electronic copy of the Annual Report for 2018-2019, the Notice of the 100th Annual General Meeting of the Company and instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-19 is being sent in the permitted mode.
15. Details as required under Secretarial Standards issued by ICSI in respect of the Directors seeking re-appointment at the Annual General Meeting are furnished and forms part of the notice.
16. Members are requested to note that the venue of the 100th Annual General Meeting is the Registered Office of the Company situated at Thirumbadi Estate, Mokkalam Post – 673 602, Kozhikode District and the route map containing the complete particulars of the venue is printed to this Notice.
17. Members are advised to register their email ID with the Registrar and Share Transfer Agent in respect of shares held in physical form and in the concerned depository participant in respect of shares held in demat to enable the Company to serve documents in electronic form.
18. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

19. 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 & Share Transfer Agent.

20. Voting through electronic means:

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 100th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
- II. The Facility for voting, through polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting may exercise their vote through polling paper at the meeting.
- III. The Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again

The instructions for members for voting electronically are as under:-

- i) The voting period begins on Sunday, the 1st September, 2019 at 9.00 A.M. and ends on Tuesday, the 3rd September, 2019 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, the 28th August, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com
- iii) Click on Shareholders.
- iv) Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letter of their name and the last 8 digits of the Demat account / folio number in the PAN field. Incase the Folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Rameshkumar with folio number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii) After entering these details appropriately, click on “SUBMIT” tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for “Kilkotagiri and Thirumbadi Plantations Limited”.
- xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix) Note for Non-Individual Shareholders and Custodians

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to **www.evotingindia.com** and register themselves as Corporates.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**

After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at **www.evotingindia.com**, under help section or write an email to **helpdesk.evoting@cdslindia.com**

- 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 (record date) of 28th August, 2019.
- V. Shri. M.D. Selvaraj, FCS, MDS & Associates, Company Secretaries, Coimbatore has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall immediately after the conclusion of the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VII. The Results shall be declared within 2 days of the conclusion of the Annual General Meeting. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website www.kktrc.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company.

Additional information on Directors recommended for re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 (SS-2) issued by ICSI.

Name	Smt.Shashi Bangur	Shri. Virendraa Bangur	Shri. M.K. Patwari
DIN	00053300	00237043	03444886
Date of Birth	15.08.1955/Indian	19.03.1975/Indian	31.08.1970/Indian
Date of appointment on the Board	03.10.1990	09.11.2018	01.03.2011
Relationship with other Directors or Key Managerial Personnel of the Company	Smt.Shashi Bangur is relative of Shri.S.K. Bangur.	Shri.Virendraa Bangur is related to Shri.S.K.Bangur, Director and Smt.Shashi Bangur, Whole - time Director of the Company	Not related to other Director(s)
Qualification	B.A.	B.Com (Hon)	B.Com (Hon)., ACA, ACS
Experience / Expertise in functional areas	She has been associated with the Company since 1990. She has a vast experience in plantation industry and also over 38 years of experience in Management, Finance, Administration etc.	15 years of wide experience of various industries like paper, newsprint, cables, Chemicals and plantations etc.	Finance, Accounts & Taxation
No. of shares held	40,700 Equity Shares	16,755 Equity Shares	4 Equity Shares
Board position held	Whole-time Director	Additional Director	Whole-time Director & CEO
Terms and conditions of appointment / re-appointment	Retires by rotation	Appointment as Director of the Company	Re-appointment as Whole-time Director & CEO
Remuneration sought to be paid	As per terms of appointment approved by the members at the AGM held on 28 th August, 2017.	Nil	As per terms of appointment approved by the members at the AGM held on 7 th September, 2016
Remuneration last drawn (For the year 2018-19)	Rs. 47,91,328/-	Sitting Fees of Rs.2500/- Per Meeting	Rs. 18,78,229/-
No. of Board meetings attended during the year	4 (Four)	2 (Two)	4 (Four)
Directorships held in other Companies	1.West Coast Paper Mills Ltd. 2. Orient Pratishtan Ltd 3. West Coast Optilinks Ltd 4. West Bengal Properties Ltd 5. The Diamond Company Ltd 6. Suyog Trading Company Pvt Ltd 7. Suraj Agencies Pvt Ltd 8. Saumya Trade & Fiscal Services Pvt Ltd	1.Jayshree Chemicals Ltd 2.Taparia Tools Ltd. 3.Akhivi Tea Plantations and Agro Industries Ltd 4.Gloster Cables Ltd 5.West Coast Optilinks Ltd 6. Union Company Ltd 7.Bangur Exim Pvt Ltd 8. Shree Satyanarayan Properties Pvt Ltd 9. Gold Mohore Investment Co Ltd 10.Precious Tools Pvt Ltd	Nil
Chairman / Member of the Committees of the Board of the other Companies in which he / she is a Director	West Coast Paper Mills Ltd – Member Stakeholder's Relationship Committee	Jayshree Chemicals Ltd – Member Audit Committee and Stakeholder's Relationship Committee	Nil

Statement of information relevant to Shri.M.K.Patwari (DIN: 03444886), Whole-time Director and CEO of the Company as per Schedule V of the Companies Act, 2013

I. GENERAL INFORMATION

- Nature of Industry** - Tea and Rubber Industries
- Date or expected date of commencement of commercial production** - The Company was incorporated on 23rd December, 1919 and commenced commercial production subsequently in the same year.
- In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus** - Not Applicable
- Financial performance based on given indicators**

(Rs. in Lakhs)

Particulars	2018-19	2017-18
Sales & other income	5314.60	4208.42
Profit / (Loss) before tax	6.70	(82.62)
Profit / (Loss) after tax	3.30	(129.85)
Paid-up Equity Capital	41.85	41.85
Reserves and Surplus	2385.98	2383.32
Basic Earnings per share	0.79	(31.03)

- Foreign Investments or Collaborations, if any** - Nil

II. INFORMATION ABOUT THE APPOINTEE

- Background details** - Shri.M.K.Patwari has been associated with the Company since 2011. He has over 25 years of experience in Finance, Accounts and Taxation.
- Past remuneration** - During the year 2018-19, Shri.M.K.Patwari has received the remuneration of Rs.18,78,229/-.
- Recognition or awards** - B.Com (Hon) ACA, ACS
- Job profile and his suitability** - Shri. M.K.Patwari is B.Com (Hon) ACA, ACS having experience of over 25 years in Plantation Industry. He is responsible for the overall operations of the Company.
- Remuneration proposed** - Details of proposed remuneration have been disclosed in Item No. 6.
- Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)**
Taking into consideration the size of the Company, profile of Shri.M.K.Patwari, responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other Companies.
- Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any** - Besides the remuneration being received, the Whole-time Director / CEO does not have any pecuniary relationship with the Company. He is not related to any other Director of the Company.

III. OTHER INFORMATION

- Reasons for loss or inadequate profits** - The Plantation Industry is passing through a difficult time in view of rising cost of production and un-remunerative market on the other hand. The rubber crop also affected badly due to incessant rainfall causing flood in most part of Kerala during the year under review. However, overall performance of the Company improved during the year compared with last year.
- Steps taken or proposed to be taken for improvement** - Continues efforts are being made to improve the productivity and marketing of the company to improve the performance of the Company.
- Expected increase in productivity and profits in measurable terms** - Barring unforeseen circumstances, the Company's operation should give normal returns in the financial year 2019-20.

IV. DISCLOSURES

- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options and pension etc. of all the Directors for the year 2018-19.

(Amount in Rs.)

Sl.No	Name	Remuneration	Performance Remuneration	Total
1	Smt. Shashi Bangur	47,91,328/-	-	47,91,328/-
2	Shri. M.K.Patwari	18,78,229/-	-	18,78,229/-
	Total	66,69,557/-	-	66,69,557/-

- (ii) Details of fixed component and performance linked incentives along with the performance criteria as disclosed in Point No.(i) above.
- (iii) Service contracts, notice period, severance fees
Shri.M.K.Patwari has been re-appointed as Whole-time Director and CEO of the Company for a further period of 3 years with effect from 8th November, 2019.
- (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.
The Company has not issued any Stock option.

For and on behalf of the Board

S.K.Bangur

Chairman

(DIN 00053237)

Place : Kolkata

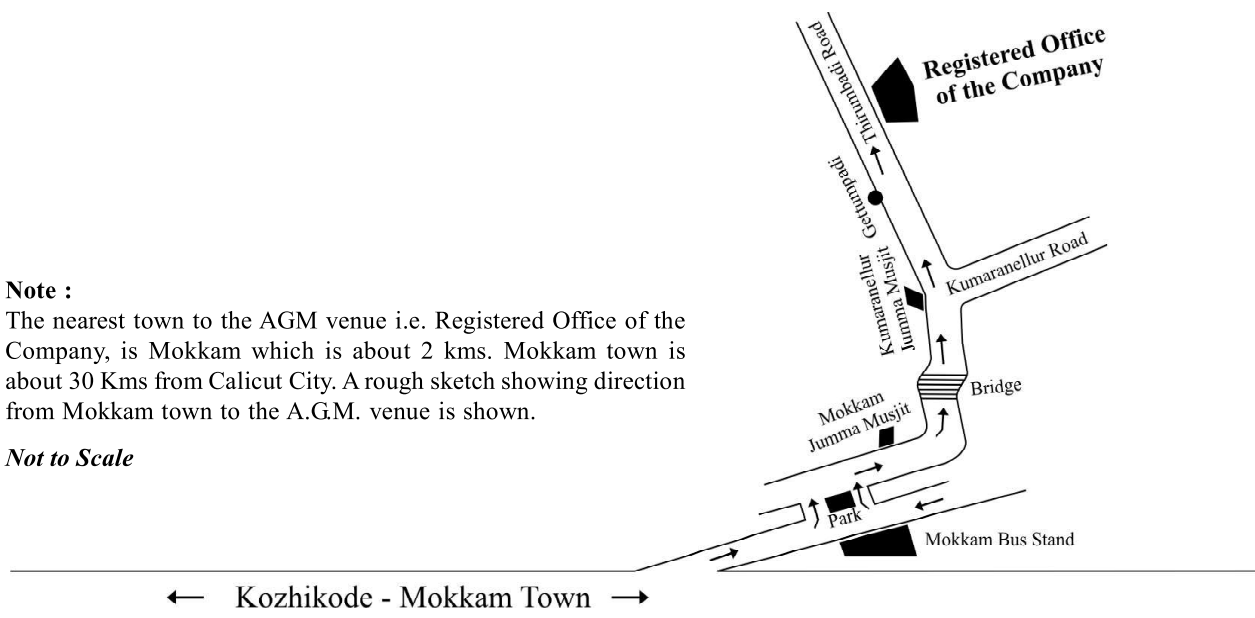
Date : 25th July, 2019

ROUTE MAP

Note :

The nearest town to the AGM venue i.e. Registered Office of the Company, is Mokkal which is about 2 kms. Mokkal town is about 30 Kms from Calicut City. A rough sketch showing direction from Mokkal town to the A.G.M. venue is shown.

Not to Scale



REPORT OF THE DIRECTORS TO THE MEMBERS

Your Directors have pleasure in presenting the 100th Annual Report of the Company together with audited financial statements for the year ended 31st March, 2019.

FINANCIAL HIGHLIGHTS

The summary of the financial performance of the Company for the year ended 31st March, 2019 is as follows

	(Amount in Rs.)	
	31st March, 2019	31st March, 2018
Profit / (Loss) before Depreciation and Taxes	1,80,75,391	98,95,640
Less : Depreciation & Amortisation Expenses	1,74,05,389	1,81,57,267
Profit / (Loss) before Taxation	6,70,002	(82,61,627)
Less : Deferred Tax	3,39,585	47,23,569
Profit / (Loss) after Taxation	3,30,417	(1,29,85,196)
Add : Balance Brought forward from previous year	4,70,02,427	5,99,93,655
Profit Available for Appropriation	4,73,32,844	4,70,08,459
a) Prior period Tax Adjustment	(63,998)	(6,032)
Balance carried to the Balance Sheet	4,72,68,846	4,70,02,427

2018/2019 - A REVIEW

OPERATIONS

Rubber

The Rubber Crop during the year was affected badly due to unprecedented rainfall causing floods in most parts of the Kerala. In view of the same, the crop harvested for the year under review remained at 4,71,796 kgs. as against 6,41,425 kgs of last year. The overall production of the Company including Bought Rubber However, remained higher at 16,33,409 Kgs as against 13,30,552 kgs. of last year.

Tea and Coffee

Your Company's overall tea production increased to 17,32,028 kgs. as against 15,14,293 kgs. of last year including Bought leaf of 5,94,912 kgs. (Last year bought leaf production was 6,02,350 kgs.). Our own production has also increased to 11,37,116 kgs. as against 9,11,943 kgs. of last year in view of favourable weather conditions and better field practices.

The Coffee crop during the year under review increased to 13.453 tons as against 8.54 tons of last year.

Development

The Company has incurred Rs. 215.42 Lacs during the year under review on account of capital expenditures. The Company also capitalized Rs.77.34 Lacs incurred on account of development expenditure during earlier years charged under the head Capital Work in Progress in accordance with Accounting Standard – 10 “Property, Plant & Equipment” with regards to Capitalization of Bearer Plants w.e.f. 1st April, 2016.

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, 2019.

ACREAGE STATEMENT

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

DIVIDEND

The Directors of the Company recommended payment of Dividend @10% for the year ended 31st March, 2019 subject to the shareholders approval.

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.3.30 Lacs has been carried forward to the surplus 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. 4,376/- being unclaimed dividend (2010-11) 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 2011-12 is due for remittance on 15th September, 2019 to the Investor Education and Protection Fund during this year.

In compliance with the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs effective September 7, 2016 and amendments made thereto, the Company has transferred 846 Shares to the Investor Education and Protection Fund during the year.

SHARE CAPITAL

The issued, subscribed and paid-up share capital of the Company as at 31.03.2019 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.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in the prescribed Form No.MGT-9 pursuant to Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished as **Annexure-II** and is attached to this Report.

BOARD / COMMITTEE MEETINGS CONDUCTED DURING THE PERIOD UNDER REVIEW

During the year under review, four (4) Meetings of the Board of Directors, two (2) Meetings of the Nomination and Remuneration Committee and four (4) 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:

- in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from those standards;
- 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;
- 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;
- the Directors had prepared the annual accounts on a going concern basis;
- 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
- 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 Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013.

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's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure-III** and is attached to this report.

AUDITORS' REPORT & SECRETARIAL AUDIT REPORT

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

The Company is maintaining the cost records as prescribed by the 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 2018-19 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

There have been no material changes and commitments affecting the financial position of the Company which has occurred between the financial year ended 31st March, 2019 and the date of the report.

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-IV** 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 Nomination and Remuneration Committee of the Board of Directors of the Company has formulated criteria for evaluation of the performance of the Board of Directors & its Committees and of the Individual Directors. Based on the criteria so established, the performance evaluation has been undertaken. Also during the year under review, the Independent Directors of the Company have convened a separate meeting for evaluating the performance of the Non-Independent Directors and the Board as required under the Act.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Smt. Shashi Bangur (holding DIN: 00053300), Whole-time Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Your Directors recommend her re-appointment.

Shri. Virendraa Bangur (holding DIN : 00237043) who has been appointed as an Additional Director of the Company hold office till the conclusion of this Annual General meeting of the Company is eligible for re-appointment. Your Directors recommend his re-appointment.

Shri. M.K. Patwari (holding DIN: 03444886) has been re-appointed as Whole-time Director of the Company for a period of 3 years with effect from 8th November, 2019. Your Directors recommend his re-appointment.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

FIXED DEPOSITS

The Company has not accepted any fixed deposit and hence there are no unclaimed deposits as on 31st March, 2019.

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

Messrs. Dhandhanias & Associates (Firm Registration No. 316052E) Chartered Accountants, Kolkata were appointed as Statutory Auditors for a period of 3 years at the Annual General Meeting held on 28.08.2017. Pursuant to the provisions of Section 139 of the Companies Act, 2013, the ratification of their appointment is to be done at the ensuing Annual General Meeting. The Company has obtained written confirmation from the Auditors to the effect that the ratification of their appointment if made would be in conformity with the provisions of Companies Act, 2013. Members are requested to ratify their appointment.

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 2018-19 and hence no complaint is outstanding as on 31st March, 2019 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.

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 : 25th July, 2019

ANNEXURE - I

ACREAGE STATEMENT

Rubber Division

	As on 31 st March, 2019	
	Acres	Hectares
i) Mature Rubber : Budded & Clonal	1,307.62	529.18
ii) Immature Rubber : Replanted - Budded [Inclusive of Teak Plantation of 3.30 Acres (1.33 Hectares)]	314.10	127.11
	1,621.72	656.29
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.	89.17	36.09
b) Under ravines and low lying area	24.17	9.78
	1,789.12	724.04

Tea Division

	As on 31 st March, 2019	
	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

Place : Kolkata
Date : 25th July, 2019

For and on behalf of the Board
S.K.Bangur
Chairman
(DIN 00053237)

ANNEXURE – II

FORM NO. MGT - 9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

i)	CIN	U01116KL1919PLC017342
ii)	Registration Date	23 rd December, 1919
iii)	Name of the Company	KILKOTAGIRI AND THIRUMBADI PLANTATIONS LTD (Formerly known as The Thirumbadi Rubber Company Ltd)
iv)	Category / Sub-Category of the Company	Company Limited by Shares / Non-Government Company
v)	Address of the Registered office and contact details	Thirumbadi Estate, Mookam Post Kozhikode, Kerala - 673 602, India Phone : 0495-2299004 Fax : 0495-2295521 Email : trcestate@gmail.com Website : www.kktrc.com
vi)	Whether listed Company	No
vii)	Name, Address and Contact details of Registrar & Share Transfer Agent, if any	M/s. S.K.D.C. Consultants Limited Kanapathy Towers, 3 rd Floor 1391/A1, Sathy Road, Ganapathy Coimbatore - 641 006 Phone : 0422-4958995, 2539835, 2539836 Fax : 0422-2539837 E-mail : info@skdc-consultants.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of Main Products / Services	NIC code of the Product / Service	% to total turnover of the Company
1	Rubber	01291	45.98%
2	Tea	01271	50.33%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary or Associate Companies.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1 st April, 2018]				No. of Shares held at the end of the year [As on 31 st March, 2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	69860	50166	120026	28.68	69904	51598	121502	29.03	0.35
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	9138	160115	169253	40.45	9147	160115	169262	40.45	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	78998	210281	289279	69.13	79051	211713	290764	69.48	0.35
2) Foreign									
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
b) Others-Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of promoter (A) = (A) (1) + (A) (2)	78998	210281	289279	69.13	79051	211713	290764	69.48	0.35
B. Public Shareholding									
1. Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	4371	561	4932	1.18	4371	561	4932	1.18	-
c) Central Govt	-	-	-	-	441	-	441	0.11	0.11
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	26042	-	26042	6.22	26042	-	26042	6.22	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	30413	561	30974	7.40	30854	561	31415	7.51	0.11
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	25746	1362	27108	6.48	25661	1362	27023	6.46	(0.02)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	14880	54875	69755	16.67	16501	51058	67559	16.15	(0.52)
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-	-	-
c) Others									
i) Trust	-	-	-	-	-	-	-	-	-
ii) Directors & their Relatives	-	20	20	-	-	20	20	-	-
iii) Non Resident Indians	71	53	124	0.03	93	53	146	0.03	-
iv) Hindu Undivided Families	639	-	639	0.15	567	-	567	0.13	(0.02)
v) Clearing Members	-	-	-	-	-	-	-	-	-
vi) Foreign Nationals	441	-	441	0.10	-	-	-	-	(0.10)
vii) IEPF	126	-	126	0.03	972	-	972	0.23	0.20
Sub-Total (B) (2)	41903	56310	98213	23.47	43794	52493	96287	23.01	(0.46)
Total Public Shareholding (B) = (B) (1) + (B) (2)	72316	56871	129187	30.80	74648	53054	127702	30.52	(0.35)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	151314	267152	418466	100.00	153699	264767	418466	100.00	-

ii) Shareholding of Promoters

Sl. No.	Name of Promoters	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1.	Shri. Shree Kumar Bangur	47474	11.35	-	46986	11.23	-	(0.12)
2.	Smt.Shashi Devi Bangur	38736	9.26	-	40700	9.73	-	0.47
3.	Veer Enterprises Ltd	32285	7.72	-	32294	7.72	-	-
4.	Shree Satyanarayan Investments Co Ltd	34147	8.16	-	34147	8.16	-	-
5.	The Diamond Company Ltd	24221	5.79	-	24221	5.79	-	-
6.	The West Coast Paper Mills Ltd	20943	5.01	-	20943	5.01	-	-
7.	Shri.Virendraa Bangur	16755	4.00	-	16755	4.00	-	-
8.	Shri. Saurabh Bangur	16311	3.90	-	16311	3.90	-	-
9.	The Union Company Ltd	15568	3.72	-	15568	3.72	-	-
10.	Akhivi Tea Plantations And Agro Industries Ltd	14784	3.53	-	14784	3.53	-	-
11.	The Indra Company Ltd	11935	2.85	-	11935	2.85	-	-
12.	Orbit Udyog Pvt.Ltd	5208	1.24	-	5208	1.24	-	-
13.	Gold Mohore Investment Co. Ltd	7272	1.74	-	7272	1.74	-	-
14.	M/s.Amritvilla Investments Limited	2065	0.49	-	2065	0.49	-	-
15.	M/s.Mothola Company Ltd	825	0.20	-	825	0.20	-	-
16.	Rangnath Shree Kumar	375	0.09	-	375	0.09	-	-
17.	Minor Shrivatsa Bangur	94	0.02	-	94	0.02	-	-
18.	Minor Aaryan Bangur	94	0.02	-	94	0.02	-	-
19.	Minor Ankit Bangur	94	0.02	-	94	0.02	-	-
20.	Bharti Bangur	93	0.02	-	93	0.02	-	-
	Total	289279	69.13	-	290764	69.48	-	0.35

iii) Change in Promoters' Shareholding

Sl. No.	Name of Promoters	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	SHRI.SHREE KUMAR BANGUR				
	At the beginning of the year	47474	11.35	47474	11.35
	Transfer of shares as on 20.04.2018	(488)	(0.12)	46986	11.23
	Transfer of shares as on 11.05.2018	44	0.01	47030	11.24
	Transfer of shares as on 08.06.2018	(44)	(0.01)	46986	11.23
	At the end of year			46986	11.23
2	SMT.SHASHI DEVI BANGUR				
	At the beginning of the year	38736	9.26	38736	9.26
	Transfer of shares as on 07.04.2018	238	0.06	38974	9.32
	Transfer of shares as on 20.04.2018	488	0.12	39462	9.44
	Transfer of shares as on 02.06.2018	148	0.04	39610	9.48
	Transfer of shares as on 08.06.2018	44	0.01	39654	9.49
	Transfer of shares as on 16.06.2018	680	0.16	40334	9.65
	Transfer of shares as on 29.09.2018	219	0.05	40553	9.70
	Transfer of shares as on 10.12.2018	147	0.03	40700	9.73
	At the end of year			40700	9.73
3	VEER ENTERPRISES LIMITED				
	At the beginning of the year	32285	7.72	32285	7.72
	Transfer of shares as on 02.11.2018	9	0.00	32294	7.72
	At the end of year			32294	7.72

Note: There are no changes in the Shareholding of other promoters

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

Sl. No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	LIFE INSURANCE CORPORATION OF INDIA				
	At the beginning of the year	26042	6.22	26042	6.22
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			26042	6.22
2	COWCOODY BUILDERS PVT. LTD				
	At the beginning of the year	25473	6.09	25473	6.09
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			25473	6.09
3	THE ORIENTAL INSURANCE COMPANY LIMITED				
	At the beginning of the year	3499	0.84	3499	0.84
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			3499	0.84
4	SHRI. PERIN MERWANJEE RUSTOMJEE B.JEEJEEBHOY				
	At the beginning of the year	1260	0.30	1260	0.30
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			1260	0.30
5	SHRI. RAJESH L SHAH				
	At the beginning of the year	925	0.22	925	0.22
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			925	0.22
6	SHRI. VIRENDRA VISWANATH				
	At the beginning of the year	-	-	-	-
	Increase / Decrease in Shareholding during the year	921	0.22	921	0.22
	At the end of the year			921	0.22
7	SHRI. S BASAVARAJ				
	At the beginning of the year	903	0.22	903	0.22
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			903	0.22

Sl. No.	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
8	SMT. VR S VASANTHA				
	At the beginning of the year	850	0.20	850	0.20
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			850	0.20
9	SHRI. CHENOLI THERATH SREEDHARAN				
	At the beginning of the year	840	0.20	840	0.20
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			840	0.20
10	UNITED INDIA INSURANCE COMPANY LIMITED				
	At the beginning of the year	818	0.20	818	0.20
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			818	0.20

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Share holding of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	SHRI.SHREE KUMAR BANGUR				
	At the beginning of the year	47474	11.35	47474	11.35
	Transfer of shares as on 20.04.2018	(488)	(0.12)	46986	11.23
	Transfer of shares as on 11.05.2018	44	0.01	47030	11.24
	Transfer of shares as on 08.06.2018	(44)	(0.01)	46986	11.23
	At the end of year			46986	11.23
2	SMT. SHASHI DEVI BANGUR				
	At the beginning of the year	38736	9.26	38736	9.26
	Transfer of shares as on 07.04.2018	238	0.06	38974	9.32
	Transfer of shares as on 20.04.2018	488	0.12	39462	9.44
	Transfer of shares as on 02.06.2018	148	0.04	39610	9.48
	Transfer of shares as on 08.06.2018	44	0.01	39654	9.49
	Transfer of shares as on 16.06.2018	680	0.16	40334	9.65
	Transfer of shares as on 29.09.2018	219	0.05	40553	9.70
	Transfer of shares as on 10.12.2018	147	0.03	40700	9.73
	At the end of year			40700	9.73

v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Share holding of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
3	SHRI. VIRENDRAA BANGUR At the beginning of the year At the end of year	16755	4.00	16755 16755	4.00 4.00
4	SHRI. MANIK KUMAR PATWARI At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the end of the year	4 - -	- - -	4 - -	- - -
5	SHRI. HARI KRISHNA JHAVER At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the end of the year	- - -	- - -	- - -	- - -
6	SHRI. SUSHIL KUMAR PODDAR At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the end of the year	- - -	- - -	- - -	- - -
7	SHRI. KRISHNA KUMAR LOHIA At the beginning of the year Date wise Increase / Decrease in Share holding during the year At the end of the year	- - -	- - -	- - -	- - -

V. INDEBTEDNESS

(Amount in Rs.)

Indebtedness of the Company including interest outstanding / accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,73,94,971	1,81,00,000	-	4,54,94,971
ii) Interest due but not paid	-	17,31,000	-	17,31,000
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,73,94,971	1,98,31,000	-	4,72,25,971
Change in Indebtedness during the financial year				
Addition	-	16,22,507	-	16,22,507
Reduction	13,22,865	38,22,507	-	51,45,372
Net Change	(13,22,865)	(22,00,000)	-	(35,22,865)
Indebtedness at the end of the financial year				
i) Principal Amount	2,60,72,106	1,61,00,000	-	4,21,72,106
ii) Interest due but not paid	-	15,31,000	-	15,31,000
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,60,72,106	1,76,31,000	-	4,37,03,106

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managerial Director, Whole-time Directors and / or Manager

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Whole-time Director		Total Amount
		Smt. Shashi Bangur	Shri. M.K. Patwari	
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	47,91,328	16,51,583	64,42,911
	b) Value of Rent free Accommodation & Interest Free Loan u/s 17(2) of the Income-tax Act, 1961	-	1,80,000	1,80,000
	c) Profits in lieu of salary under section 17(3) of the Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others	-	-	-
5	Others	-	46,646	46,646
	Total (A)	47,91,328	18,78,229	66,69,557
	Ceiling as per the act	As per schedule V of the Companies Act, 2013		

B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount
		Shri.S.K. Bangur	Shri. Hari Krishna Jhaver	Shri. S.K. Poddar	Shri. Krishna Kumar Lohia	Shri. Virendraa Bangur	
1	Independent Directors						
	Fee for attending board and Committee Meetings	-	5,000	10,000	10,000	-	25,000
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-	5,000	10,000	10,000	-	25,000
2	Other Non-Executive Directors						
	Fee for attending board and Committee Meetings	7,500	-	-	-	5,000	12,500
	Commission	-	-	-	-	-	-
	Others	-	-	-	-	-	-
	Total (2)	7,500	-	-	-	5,000	12,500
	Total (B) = (1+2)	7,500	5,000	10,000	10,000	5,000	37,500
	Total Managerial Remuneration						*67,07,057
	Overall Ceiling as per the Act	The maximum sitting fee payable per Meeting to each Director is Rs. 1 Lakh as per the Companies Act, 2013					

* Total Remuneration to Whole-time Directors & other Directors (being the total of A & B)

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD

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

NOT APPLICABLE

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

	Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY						
	Penalty	-	-	-	-	-
	Punishment	-	-	-	-	-
	Compounding	-	-	-	-	-
B. DIRECTORS						
	Penalty	-	-	-	-	-
	Punishment	-	-	-	-	-
	Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT						
	Penalty	-	-	-	-	-
	Punishment	-	-	-	-	-
	Compounding	-	-	-	-	-

For and on behalf of the Board

S.K.Bangur

Chairman

(DIN 00053237)

Place : Kolkata

Date : 25th July, 2019

ANNEXURE – III**NOMINATION AND REMUNERATION POLICY****Introduction**

This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee in Compliance with Section 178 of the Companies Act, 2013 and the rules made thereunder and Clause 49 of the Listing Agreement and approved by the Board of Directors.

Definitions

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

“Key Managerial Personnel” (KMP) means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director
- ii) Chief Financial Officer
- iii) Company Secretary
- iv) Such other officer as may be prescribed

“Senior Managerial Personnel” means the personnel of the Company who are members of its core management team excluding Board of Directors.

Objectives of the Committee

The Committee shall:

- i) Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees.
- ii) Recommend to the Board, appointment and removal of Director(s), KMP and Senior Management Personnel.
- iii) Identify persons who are qualified to become Director(s) and persons who may be appointed in Key Managerial positions and Senior Management positions in accordance with the criteria laid down in this policy.

General Appointment Criteria

- i) The Committee shall consider the ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and accordingly recommend to the Board his / her appointment.
- ii) The Company should ensure that the person so appointed as Director / Independent Director / KMP / Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made thereunder.
- iii) The Director / Independent Director / KMP / Senior Management Personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder.

Term / Tenure

The Term / Tenure of the Directors shall be governed as per provisions of the Companies Act, 2013 and rules made thereunder as amended from time to time.

Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or any other reasonable ground, the Committee may recommend to the Board for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Remuneration**Remuneration to Managing Director(s) / Whole-time Director(s)**

The Remuneration / Commission etc. to be paid to Managing Director(s) / Whole-time Director(s), etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under and the approvals obtained from the Members of the Company.

Remuneration to Non-Executive / Independent Director(s)

The Non-Executive / Independent Director(s) may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

Remuneration to Key Managerial Personnel and Senior Management

The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

For and on behalf of the Board

Place : Kolkata

Date : 25th July, 2019

S.K.Bangur
Chairman
(DIN 00053237)

ANNEXURE – IV

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 equipments, 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	2018-19 Rs.	2017-18 Rs.
Foreign Exchange Earnings	1,96,447	12,53,245
Advances to Suppliers in Foreign Currency	-	1,26,838
Foreign Exchange Outgo	42,433	2,37,490

For and on behalf of the Board

Place : Kolkata

Date : 25th July, 2019

S.K.Bangur
Chairman
(DIN 00053237)

INDEPENDENT AUDITORS' 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 31st March, 2019, 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 31st March, 2019, and profit/loss and its cash flows for the year ended on that date.

Emphasis of matter

We would like to draw attention on the following:

Non provision of Rs.132.54 Lac (P Y 45.10 Lac) for diminution in value of shares of Jayshree Chemicals Limited which the management treated as temporary in nature being the strategic investment in Group Company Shares. (Refer Note No.43);

We have not qualified our report in respect of above matters.

Basis for Opinion

We conducted our audit of the Standalone financial Statements 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 Standalone 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 standalone 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 on the standalone financial statements.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 standalone 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 control 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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

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.

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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d) On the basis of the written representations received from the Directors as on 31st March, 2019 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2019 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 standalone financial statements – Refer Note 29 to the standalone financial statements;
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For and on behalf of the Board
DHANDHANIA & ASSOCIATES
 Chartered Accountants
 Firm Registration No.316052E
Sunil Oswal, FCA
 Partner
 Membership No. 071678

Place : Camp Nilgiris
 Date : 8th June, 2019

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) The Company has a regular programme of physical verification of its fixed assets in a phased manner to cover all the fixed assets over a period of three years. However, the Company has physically verified fixed assets during the year and as per information and explanations and as certified to us, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are 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 during the year 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').

IV. In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Act, with respect to the loans given to Directors and investments made in subsidiaries is not applicable to the Company.

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. Accordingly, the provisions are not applicable to the Company.

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, duty of customs, duty of excise, service tax, cess and other statutory dues and no aforesaid dues are outstanding as at 31st March, 2019 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, sales tax, duty of excise, service tax, Value added tax as at 31st March, 2019 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 instruments) and term loans during the year. Accordingly, paragraph IX of the Order is not applicable.

X. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

XI. 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 of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

XV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or Persons connected with him. 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 : Camp Nilgiris
Date : 8th June, 2019

For and on behalf of the Board
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E
Sunil Oswal, FCA
Partner
Membership No. 071678

ANNEXURE - B TO INDEPENDENT AUDITORS' 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 31st March, 2019 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 judgment, 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 :-

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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
- 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 standalone 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019 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 : Camp Nilgiris
Date : 8th June, 2019

For and on behalf of the Board
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E
Sunil Oswal, FCA
Partner
Membership No. 071678

ANNEXURE - C

(REFER POINT No. VII (b) OF THE ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT)

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period	Forum where the dispute is Pending
Kerala General Sales Tax	Disallowances arising in Assessment Proceedings	2.32	A/Y : 1999 - 2000	Kerala Sales - Tax Appellate Tribunal / Dy. Commissioner (Appeals) / Asst. Commissioner (Assessment)
Central Income Tax	Disallowances arising in Assessment Proceedings	36.21	A/Y : 1997 - 1998 A/Y : 1998 - 1999 A/Y : 1999 - 2000 A/Y : 2000 - 2001	Company has filed SLP in Supreme Court against order of High Court
Central Income Tax	Disallowances arising in Assessment Proceedings	10.94	A/Y : 2006 - 2007	Income Tax Appellate Tribunal, Cochin
Central Income Tax	Disallowances arising in Assessment Proceedings	13.56	A/Y : 2007 - 2008	Income Tax Appellate Tribunal, Cochin
Central Income Tax	Disallowances arising in Assessment Proceedings	92.38	A/Y : 2008 - 2009 A/Y : 2010 - 2011 A/Y : 2011 - 2012 A/Y : 2012 - 2013	Commissioner of Income Tax (Appeals) 1, Kozhikode
Central Income Tax	Disallowances arising in Assessment Proceedings	5.97	A/Y : 2013 - 2014	Commissioner of Income Tax (Appeals) 1, Kozhikode
Central Income Tax	Disallowances arising in Assessment Proceedings	129.84	A/Y: 2014 - 2015	Commissioner of Income Tax (Appeals) 1, Kozhikode
Kerala Agriculture Income tax	Disallowances arising in Assessment Proceedings	10.05	A/Y: 2010 - 2011	Appeal is filed to Hon'ble High Court of Kerala
Kerala Value Added Tax	Disallowances arising in Assessment Proceedings	5.18	A/Y: 2012 - 2013	Appeal before VAT Appellate, Tribunal, Kozhikode
Kerala Value Added Tax	Disallowances arising in Assessment Proceedings	14.98	A/Y: 2012 - 2013	Appeal before Dy.Commissioner, Commercial taxes, Kozhikode
Central Sales Tax	Disallowances arising in Assessment Proceedings	0.32	A/Y: 2012 - 2013	Appeal before Dy.Commissioner, Commercial taxes, Kozhikode

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2019

Particulars	Note No.	As at 31 st March, 2019 Rs.	As at 31 st March, 2018 Rs.
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
i) Share Capital	2	41,84,660	41,84,660
ii) Reserves and Surplus	3	23,85,97,921	23,83,31,502
Non-Current Liabilities			
i) Deferred Tax Liabilities	4	43,43,956	40,04,371
ii) Other Long Term Liabilities	5	41,34,434	43,94,240
iii) Long-Term Provisions	6	1,16,79,940	87,71,996
Current Liabilities			
i) Short-Term Borrowings	7	4,21,72,106	4,54,94,971
ii) Trade Payables	8		
- Total Outstanding dues of Micro Enterprises and Small Enterprises		3,73,271	1,56,807
- Total Outstanding of Creditors other than Micro Enterprises and Small Enterprises		2,06,29,309	1,69,53,535
iii) Other Current Liabilities	9	2,45,50,109	2,40,24,752
iv) Short-Term Provisions	10	2,03,44,761	2,14,70,135
Total Equity & Liabilities		37,10,10,467	36,77,86,969
II. ASSETS			
Non-Current Assets			
i) Property, Plant and Equipment			
a) Tangible Assets	11	14,01,63,916	13,92,09,961
b) Capital work in progress		3,51,08,211	3,31,62,943
ii) Non Current Investments	12	4,51,45,725	4,08,45,530
iii) Deferred Tax Assets		—	-
iv) Long Term Loans and Advances	13	3,85,95,801	3,78,02,968
v) Other Non Current Assets	14	6,51,212	6,51,212
Current Assets			
i) Current Investments	15	4,60,66,386	5,25,27,535
ii) Inventories	16	4,41,99,641	3,28,55,726
iii) Trade Receivables	17	1,35,14,721	2,45,78,417
iv) Cash and Bank Balances	18	22,49,853	18,86,833
v) Short-Term Loans and Advances	19	25,25,192	18,52,960
vi) Other Current Assets	20	27,89,809	24,12,884
Total Assets		37,10,10,467	36,77,86,969

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 and 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
Whole-time Director
(DIN 00053300)

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

Virendraa Bangur
Director
(DIN 00237043)

Place : Camp Nilgiris
Dated : 8th June, 2019

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2019

Particulars	Note No.	31 st March, 2019 Rs.	31 st March, 2018 Rs.
1. Revenue from operations	21	51,54,12,366	41,26,66,095
2. Other Income	22	1,60,47,825	81,75,715
3. Total Revenue		53,14,60,191	42,08,41,810
4. Expenses:			
Cost of materials consumed	23	18,10,66,010	12,49,35,765
Purchase of Trading Goods (Tea)		4,72,38,794	1,52,08,664
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24	(66,86,974)	(18,28,391)
Employee Benefit Expenses	25	17,21,69,421	16,85,68,518
Financial Costs	26	46,26,347	51,98,519
Depreciation and Amortisation Expenses	27	1,74,05,389	1,81,57,267
Manufacturing and Other Expenses	28	11,49,71,202	9,88,84,603
Total Expenses		53,07,90,189	42,91,24,945
5. Profit / (Loss) before Exceptional and Extra-Ordinary Items and Tax (3-4)		6,70,002	(82,83,135)
6. Exceptional Items		—	—
7. Profit / (Loss) before Extra-Ordinary Items and Tax (5-6)		6,70,002	(82,83,135)
8. Prior Period Income		—	21,508
9. Extra-Ordinary Items		—	—
10. Profit / (Loss) before Tax		(6,70,002)	(82,61,627)
11. Tax Expense:			
i) Current Tax		—	—
ii) Taxes of Earlier Years		—	—
iii) Deferred Tax		3,39,585	47,23,569
12. Profit / (Loss) for the period from continuing operations (9-10)		3,30,417	(1,29,85,196)
13. Earning per equity share:			
Basic and Diluted (Refer Note No. 39)		0.79	(31.03)

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 and 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
Whole-time Director
(DIN 00053300)

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

Virendraa Bangur
Director
(DIN 00237043)

Place : Camp Nilgiris
Dated : 8th June, 2019

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

Particulars	31 st March, 2019 Rs.	31 st March, 2018 Rs.
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before Extra-ordinary Items and Tax	6,70,002	(82,61,627)
Adjustments for :		
Depreciation and Amortisation	1,74,05,389	1,81,57,267
Finance Costs	46,26,347	51,98,519
Fixed Assets written off / Discarded	3,947	59,855
Interest Income	(24,74,253)	(14,43,997)
(Profit) / Loss on sale of assets	6,261	(2,30,118)
Profit on sale of Investments	(89,80,450)	(31,22,658)
Dividend on Investment & Mutual Fund	(19,16,800)	(11,60,500)
	<u>86,70,441</u>	<u>1,74,58,368</u>
Operating Profit / (Loss) before working capital changes	93,40,443	91,96,740
Changes in working capital :		
Adjustments for (Increase) / Decrease in operating assets:		
Inventories	(1,13,43,915)	10,66,366
Trade Receivables	1,10,63,696	(18,42,001)
Short Term Loans and advances	(6,72,232)	57,00,973
Long Term Loans and advances and Other Non Current Assets	(16,35,486)	3,18,140
Other Current Assets	(3,76,925)	(1,91,563)
	<u>(29,64,862)</u>	<u>50,51,915</u>
Adjustments for Increase / (Decrease) in operating liabilities		
Long Term Liabilities	(2,59,806)	(47,99,805)
Long Term Provisions	29,07,944	-
Trade payables	38,92,238	(10,61,923)
Other Current Liabilities	5,25,357	(89,98,701)
Short Term Provisions	(11,25,374)	38,53,844
	<u>59,40,359</u>	<u>(1,10,06,586)</u>
Cash generated from operations	1,23,15,940	32,42,069
Net Income Tax (paid) / refunds	14,03,655	(12,77,788)
Net cash flow from / (used in) operating activities (A)	<u>1,37,19,595</u>	<u>19,64,281</u>
B. Cash flow from Investing Activities		
Capital expenditure on fixed assets, including capital advances	(2,09,58,460)	(1,43,39,008)
Proceeds from sale of fixed assets	18,640	6,23,594
Interest Received	24,74,253	14,43,997
Dividend Received	19,16,800	11,60,500
Investments-net	1,11,41,404	1,37,53,080
Net cash flow from / (used in) investing activities (B)	<u>(54,07,363)</u>	<u>26,42,163</u>

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

Particulars	31 st March, 2019 Rs.	31 st March, 2018 Rs.
C. Cash flow from financing activities		
Increase / (Decrease) of Long Term Borrowings	—	—
Proceeds from Short Term borrowings	(33,22,865)	2,10,574
Dividend paid (including tax)	—	—
Finance cost	(46,26,347)	(51,98,519)
Net cash flow from / (used in) financing activities (C)	(79,49,212)	(49,87,945)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	3,63,020	(3,81,500)
Cash and cash equivalents at the beginning of the year	18,86,833	22,68,333
Effect of exchange differences on restatement of foreign currency	—	—
Cash and cash equivalents	—	—
Cash and cash equivalents at the end of the year	22,49,853	18,86,833
Reconciliation of Cash and Cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 18)	22,49,853	18,86,833
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	22,49,853	18,86,833
Add : Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 15 Current Investments)	—	—
Cash and cash equivalents at the end of the year *	22,49,853	18,86,833
*Comprises:		
a) Cash and Cheques on hand	4,23,782	3,54,498
b) In Current Accounts	18,26,071	15,32,335
	22,49,853	18,86,833
	22,49,853	18,86,833

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 and on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No. 316052E
Sunil Oswal, FCA
Partner
Membership No. 071678

S.K. Bangur
Chairman
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Whole-time Director
(DIN 00053300)

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

Virendraa Bangur
Director
(DIN 00237043)

Place : Camp Nilgiris
Dated : 8th June, 2019

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

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 Mookam P.O 673602, Kozhikode in the state of Kerala and Tea & Coffee Plantations at the Kilkotagiri Estate in Nilgiris, Tamilnadu. The Company is domiciled in India and has its registered office at Thirumbadi Estate, Mookam P.O - 673602, Kozhikode in the state of Kerala.

The Company ceased to be a Listed Company, and exit opportunity was offered to Public Shareholders in compliance to SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016.

The National Stock Exchange as per its circular No.1237/2017 dated December 28, 2017 has removed the name of the Company from the Dissemination Board.

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.

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS NOTE : 1 (Cont.)

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 & Amortisation

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 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 (Based 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 & Equipment 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 Regional Commissioner, Coimbatore and Regional Commissioner, Kozhikode.
- (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.

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS NOTE : 1 (Cont.)

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 income 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 OCCURRING 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 which is subject to approval of Shareholders in Annual General Meeting is shown under notes to accounts.

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

(Amount in Rs.)

NOTE : 2 SHARE CAPITAL

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Authorized Capital		
24,00,000 (P.Y. - 24,00,000) Equity Shares of Rs. 10/- each.	<u>2,40,00,000</u>	<u>2,40,00,000</u>
Issued, Subscribed & Paid Up Capital		
4,18,466 (P.Y. - 4,18,466) Equity Shares of Rs. 10/- each	<u>41,84,660</u>	<u>41,84,660</u>

Reconciliation of number of shares outstanding

Number of shares at the beginning	4,18,466	4,18,466
*Add: Share issued during the year	—	—
Number of shares at the closing	4,18,466	4,18,466

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

Shri. Sree Kumar Bangur	46,986	(11.23%)	47,474	(11.35%)
Smt. Shashi Devi Bangur	40,700	(9.73%)	38,736	(9.26%)
Shree Satyanarayan Investments Limited	34,147	(8.16%)	34,147	(8.16%)
Veer Enterprises Limited	32,294	(7.72%)	32,285	(7.72%)
Life Insurance Corporation of India	26,042	(6.22%)	26,042	(6.22%)
Cowcoody Builders Pvt. Limited	25,473	(6.09%)	25,473	(6.09%)
The Diamond Company Limited	24,221	(5.79%)	24,221	(5.79%)
The West Coast Paper Mills Limited	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.

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

(Amount in Rs.)

NOTE : 3 RESERVE & SURPLUS

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Capital Reserve		
Opening Balance	1,64,25,322	1,64,25,322
Closing Balance	1,64,25,322	1,64,25,322
Securities Premium Account		
Opening Balance	3,58,59,880	3,58,59,880
Closing Balance	3,58,59,880	3,58,59,880
General Reserve		
Opening Balance	13,89,48,450	13,89,48,450
Closing Balance	13,89,48,450	13,89,48,450
Rehabilitation and Development Reserve		
Opening Balance	95,423	95,423
Surplus / (Deficit) in Statement of Profit and Loss		
Profit / (Loss) brought forward from previous year	4,70,02,427	5,99,93,655
Less : Prior period adjustment of taxes	63,998	6,032
Add : Profit / (Loss) for the period	3,30,417	(1,29,85,196)
Closing Balance	4,72,68,846	4,70,02,427
	23,85,97,921	23,83,31,502

Note:

The Board of Directors of the Company recommended a Dividend of Re 1/- 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.4,18,466/- (PY - NIL-). Dividend Distribution Tax being Rs. 86,037/- (PY - NIL)

NOTE : 4 DEFERRED TAX LIABILITY / (ASSETS)

On account of timing difference-Depreciation

Opening Balance	40,04,371	(7,19,198)
Charge / (Release)	3,39,585	47,23,569
Closing Balance	43,43,956	40,04,371

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

(Amount in Rs.)

NOTE : 5 OTHER LONG TERM LIABILITIES

Particulars	As at 31st March, 2019	As at 31st March, 2018
Cautions Deposits - Others	30,00,000	28,00,000
Preference Shareholders	34,600	34,600
Trade payables for Materials - More than one year from due date	44,581	79,914
Trade payables for Services - More than one year from due date	8,38,570	12,58,685
Other Long Term Liabilities	2,16,683	2,21,041
	<u>41,34,434</u>	<u>43,94,240</u>

NOTE : 6 OTHER LONG-TERM PROVISION

Current Tax Provision (Net of advances)	32,167	32,167
Provision for Sales Tax	28,299	28,299
Provision for Gratuity to Staff & Labour	77,22,899	54,28,974
Provision for Leave Salary	35,78,481	29,64,462
Other Provisions	3,18,094	3,18,094
	<u>1,16,79,940</u>	<u>87,71,996</u>

NOTE : 7 SHORT TERM BORROWINGS

Cash Credit from Bank of Baroda, Coonoor (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, Kadenamalai village and in Kengarai village, Kil Kotagiri Post, hypothecation of existing and proposed plant & machineries.)	85,86,261	1,54,94,816
Cash Credit from Vijaya Bank, Calicut (Now Bank of Baroda) (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)	1,74,85,845	1,19,00,155
Inter Corporate Deposits (unsecured, repayable on demand)	1,61,00,000	1,81,00,000
	<u>4,21,72,106</u>	<u>4,54,94,971</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

(Amount in Rs.)

NOTE : 8 TRADE PAYABLE

Particulars	As at 31st March, 2019	As at 31st March, 2018
For Goods & Services		
Total Outstanding dues of Micro, Medium & Small Enterprises (Refer Note No. 30)	3,73,271	1,56,807
Total Outstanding dues to creditors other than Micro, Medium and Small Enterprises	2,06,29,309	1,69,53,535
	2,10,02,580	1,71,10,342

NOTE : 9 OTHER CURRENT LIABILITIES

Employee benefit payable	82,26,478	78,61,682
Provident fund payable	21,05,400	22,57,711
Tax deducted at source payable	5,20,249	4,74,700
Indirect Tax payable - (GST, Service Tax etc.)	13,14,120	9,07,912
Interest payable	13,77,900	15,57,900
Unclaimed dividend (Liability towards Investor Protection Fund u/s 125 of the Companies Act, 2013 is Nil)	1,34,730	1,41,182
Unclaimed Fractional Shares	1,35,487	-
Advances from Customers	57,12,404	58,32,418
Caution Deposits - Refundable within one year	35,26,412	41,46,727
Creditor for capital Goods	1,31,000	-
Other current liabilities	13,65,929	8,44,520
	2,45,50,109	2,40,24,752

NOTE : 10 SHORT TERM PROVISIONS

Provision for Gratuity to Staff & Labour	69,34,558	85,59,381
Provision for Bonus	1,08,00,000	1,01,31,500
Provision for Leave Salary	26,10,203	27,79,254
	2,03,44,761	2,14,70,135

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)
NOTE : 11 PROPERTY, PLANT & EQUIPMENT

Sl. No	Particulars	Original Cost				Depreciation			Net Book Value	
		As at 31st March 2018 Rs.	Addition during the year Rs.	Deduction / Sale during the year Rs.	As at 31st March 2019 Rs.	As at 31st March 2018 Rs.	Addition during the year Rs.	Deduction during the year Rs.	As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
A.	Tangible Assets									
1.	Freehold Lands*	2,58,60,632	-	-	2,58,60,632	-	-	-	2,58,60,632	2,58,60,632
2.	Bearer Plants	2,93,02,137	77,33,654	1,49,993	3,68,85,798	59,50,534	38,64,839	1,42,493	2,72,12,918	2,33,51,603
3.	Works									
a)	Buildings	10,26,09,722	32,55,570	-	10,58,65,292	4,94,44,876	51,63,593	-	5,12,56,823	5,31,64,846
b)	Roads	20,86,085	-	-	20,86,085	17,40,372	1,55,819	-	1,89,894	3,45,713
c)	Plant & Machineries	9,48,18,765	37,73,447	1,19,345	9,84,72,867	6,57,05,713	56,58,284	1,15,398	2,72,24,268	2,91,13,052
d)	Electrical Installation & Equipments	1,74,19,435	5,69,652	-	1,79,89,087	1,35,73,970	10,07,547	-	1,45,81,517	38,45,465
e)	Laboratory Equipments	2,12,331	-	-	2,12,331	2,01,259	581	-	2,01,840	11,072
4.	Furniture & Fixtures	61,57,026	59,195	36,000	61,80,221	49,56,381	3,10,085	19,633	9,33,388	12,00,645
5.	Office Equipments	5,15,467	-	-	5,15,467	4,44,459	18,001	-	53,007	71,008
6.	Computer & Data Processing Units	22,17,800	1,01,219	-	23,19,019	20,67,058	95,827	-	1,56,134	1,50,742
7.	Vehicles	1,13,37,426	29,02,955	1,70,920	1,40,69,461	92,42,243	11,30,813	1,62,386	38,58,791	20,95,183
	SUB TOTAL (A)	29,25,36,826	1,83,95,692	4,76,258	31,04,56,260	15,33,26,865	1,74,05,389	4,39,910	14,01,63,916	13,92,09,961
	(Previous year)	(28,30,66,735)	(1,09,36,745)	(14,66,655)	(29,25,36,825)	(13,67,28,596)	(1,76,11,593)	(10,13,324)	(13,92,09,960)	(14,63,38,139)
B.	Capital work in progress									
1.	Development (immature bearer plants)									
a)	Tea Plants	19,83,400	28,92,339	-	48,75,739	-	-	-	48,75,739	19,83,400
b)	Rubber Plants	2,57,49,528	56,30,747	77,33,654	2,36,46,621	-	-	-	2,36,46,621	2,57,49,528
c)	Coffee Plants	18,86,159	46,448	-	19,32,607	-	-	-	19,32,607	18,86,159
d)	Pepper Plants	3,98,078	-	-	3,98,078	-	-	-	3,98,078	3,98,078
	Electrification	16,12,683	6,56,452	-	22,69,135	-	-	-	22,69,135	16,12,683
2.	Motor Vehicles	6,53,846	-	6,53,846	-	-	-	-	-	6,53,846
3.	Buildings	3,32,072	3,30,145	-	6,62,217	-	-	-	6,62,217	3,32,072
4.	Machinery	4,46,258	13,23,814	4,46,258	13,23,814	-	-	-	13,23,814	4,46,258
5.	Intangible Assets	1,00,919	-	1,00,919	-	-	-	-	-	1,00,919
6.	SUB TOTAL (B)	3,31,62,943	1,08,79,945	89,34,677	3,51,08,211	-	-	-	3,51,08,211	3,31,62,943
	(Previous year)	(2,97,60,680)	(97,22,164)	(63,19,901)	(3,31,62,943)	-	-	-	(3,31,62,943)	(2,97,60,680)
	Total (A+B) (Current year)	32,56,99,769	2,92,75,637	94,10,935	34,55,64,471	15,33,26,865	1,74,05,389	4,39,910	17,02,92,344	17,23,72,904
	(Previous Year)	(31,28,27,415)	(2,06,58,909)	(77,86,556)	(32,56,99,768)	(13,67,28,596)	(1,76,11,593)	(10,13,324)	(17,23,72,903)	(17,60,98,819)

* Note: Honorable Supreme Court has given verdict in favour of the company for leasehold Land off Thirumbadi Division. The amount Rs. 27,505/- in the books of accounts has been aggregated with Freehold land. The same land is in process of transfer in the name of the company

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

(Amount in Rs.)

NOTE : 12 NON CURRENT INVESTMENTS

Particulars	Nominal Value (Rs)	1 st April, 2018 Nos. Amount	Additions Nos. Amount	Sale / deletions / redemptions Nos. Amount	31 st March, 2019 Nos. Amount
OTHER THAN TRADE					
In Government Securities					
Seven Year National Savings Certificate		— 1,000	— —	— —	— 1,000
Quoted : (In fully paid up Equity Shares)					
Fort Gloster Industries Limited	10	3,450 1,59,055	— —	— —	3,450 1,59,055
Jayshree Chemicals Ltd	10	18,37,000 2,65,35,630	— —	— —	18,37,000 2,65,35,630
VCK Capital Market Services Ltd	10	10,000 1,00,000	— —	— —	10,000 1,00,000
The West Coast Paper Mills Ltd	2	4,64,200 70,57,644	10,000 29,04,193	10,000 1,52,039	4,64,200 98,09,798
Jain Irrigation Systems Limited	2	20,000 15,48,041	— —	— —	20,000 15,48,041
Sub Total		<u>3,38,52,329</u>	<u>44,52,234</u>	<u>10,000 1,52,039</u>	<u>3,81,52,524</u>
Aggregate Market Value of Quoted Investments		<u>13,31,55,110</u>	<u>—</u>	<u>—</u>	<u>13,84,83,740</u>
Unquoted :					
In fully paid up Equity Shares :					
Akhivi Tea Plantations & Agro Industries Limited	10	50,000 1,07,500	— —	— —	50,000 1,07,500
Orbit Udyog Private Limited	10	8,500 85,000	— —	— —	8,500 85,000
Veer Enterprises Ltd.	10	38,571 44,26,256	— —	— —	38,571 44,26,256
Shree Satyanarayan Investments Co. Ltd.,	100	13,000 13,00,000	— —	— —	13,000 13,00,000
In Partly Paid up Equity Shares					
Shree Satyanarayan Investments Co. Ltd., (Rs. 50/- Paid up)	100	28,800 14,40,000	— —	— —	28,800 14,40,000
Sub Total		<u>73,58,756</u>	<u>—</u>	<u>—</u>	<u>73,58,756</u>
Less : Provision for diminution for Quoted Investments		<u>2,59,055</u>	<u>—</u>	<u>—</u>	<u>2,59,055</u>
Less : Provision for diminution for Unquoted Investments		<u>1,07,500</u>	<u>—</u>	<u>—</u>	<u>1,07,500</u>
Grand Total		<u>4,08,45,530</u>	<u>44,52,234</u>	<u>1,52,039</u>	<u>4,51,45,725</u>

NOTE : 13 LONG TERM LOANS AND ADVANCES

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
(Unsecured and Considered good by management)		
Loans	1,05,27,577	1,05,27,577
Interest Accrued & Due - Funded	53,88,028	38,36,687
Advance payment of taxes (Net of provision)	1,53,25,524	1,67,93,177
Sales tax advances	21,60,885	18,51,373
Deposit with NABARD	14,557	14,557
Security Deposits	40,38,624	40,44,597
Advances against Capital Goods	6,25,000	-
Advances to employees	4,95,000	7,35,000
Other Long Term Advances	20,606	-
	<u>3,85,95,801</u>	<u>3,78,02,968</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

(Amount in Rs.)

NOTE : 14 OTHER NON-CURRENT ASSETS

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
Silver Utensils	6,51,212	6,51,212
	6,51,212	6,51,212

NOTE : 15 CURRENT INVESTMENTS

Particulars	Nominal Value (Rs)	1 st April, 2018 Nos. Amount	Additions during the year Nos. Amount	Sale/deletions/redemptions Nos. Amount	31 st March, 2019 Nos. Amount
Trade					
Investment in Mutual funds					
ICICI Prudential Flexible Income Regular Plan - Growth	100	26,737 62,51,692	- -	26,737 62,51,692	- -
ICICI Prudential Flexible Income Direct Plan - Growth	10	6,204 18,63,465	31,401 1,08,00,000	34,325 1,15,20,848	3,279 11,42,617
ICICI Prudential Flexible Income - Short Term Plan	10	55,585 17,00,000	- -	- -	55,585 17,00,000
ICICI Prudential Balanced Fund - Direct Plan - Growth	10	47,479 45,00,000	- -	- -	47,479 45,00,000
Franklin Templeton India Short Term Income Retail Plan Growth	10	4,322 85,00,000	- -	- -	4,322 85,00,000
Franklin Templeton Investments - Ultra Short funds	10	10,06,880 2,05,00,000	- -	- -	10,06,880 2,05,00,000
Reliance Money Manager Fund - Growth Option	10	160 2,72,396	- -	160 2,72,396	- -
Reliance Short term Fund - Retail Growth	10	1,10,641 32,21,002	- -		1,10,641 32,21,002
HDFC High Interest Fund Treasury Advantage Plan - Direct Plan Retail Plan - Growth Option	10	23,146 7,18,980	1,60,108 62,41,427	14,733 4,57,640	1,68,521 65,02,767
HDFC High Interest Fund - Dynamic Plan - Growth Option	10	1,02,092 50,00,000	- -	1,02,092 50,00,000	- -
Investment in Quoted (In fully paid up Equity Shares)					
State Bank of India	1		29,958 75,24,111	29,958 75,24,111	- -
Total (Current Investment)		5,25,27,535	2,45,65,538	3,10,26,687	4,60,66,386
Aggregate Market Value of Current Investments (NAV)		7,06,45,089			6,48,07,323

NOTE : 16 INVENTORIES

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
(As valued and certified by the management)		
Raw Materials - Unprocessed Rubber	45,26,766	31,72,320
Rubber Stock-in-Trade	1,41,38,086	1,44,22,619
Tea Inventory	1,36,77,482	1,01,38,811
Coffee Inventory	13,92,870	5,31,490
Purchase Tea Stock	31,60,025	5,88,569
General Stores & Spare Parts	64,92,179	33,32,444
Tools & Equipments	8,12,233	6,69,473
	4,41,99,641	3,28,55,726

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

(Amount in Rs.)

NOTE : 17 TRADE RECEIVABLES

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
(Unsecured and considered good by management)		
Outstanding for more than six months from due date	92,895	47,362
Others	1,34,21,826	2,45,31,055
	<u>1,35,14,721</u>	<u>2,45,78,417</u>

NOTE : 18 CASH & BANK BALANCES

Cash-in-Hand		
Cash Balance (As certified by management)	4,23,782	2,81,657
Cheques in Hand	-	72,841
Bank Balance		
In Current Accounts	15,54,344	13,91,669
In Dividend Accounts	1,34,730	1,40,666
In Fractional Share Account	1,36,997	-
	<u>22,49,853</u>	<u>18,86,833</u>

NOTE : 19 SHORT TERM LOANS AND ADVANCES

(Unsecured and considered good by management)		
Advances to suppliers	2,62,554	2,92,693
Advances to employees	22,62,638	15,60,267
	<u>25,25,192</u>	<u>18,52,960</u>

NOTE : 20 OTHER CURRENT ASSETS

(Unsecured and considered good by management)		
Prepaid Expenses	22,50,701	14,75,363
Other Current Assets	5,35,642	8,95,437
Interest Accrued & Due	3,466	42,084
	<u>27,89,809</u>	<u>24,12,884</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

(Amount in Rs.)

NOTE : 21 REVENUE FROM OPERATIONS

Particulars	31st March, 2019	31st March, 2018
Sales of Products		
Sale of Rubber	22,70,56,096	18,44,81,962
Sale of Tea		
Sale of Tea	20,12,80,863	17,40,54,500
Trading Operations in Tea	5,08,41,923	1,78,69,165
Sale of Tea Waste	72,77,910	66,89,915
Less : Cess	<u>-</u>	<u>(62,539)</u>
	25,94,00,696	19,85,51,042
Sale of Coffee	5,49,405	23,57,022
Sale of Minor produce	78,643	2,62,502
	48,70,84,840	3,85,652,529
Other Operating Income		
Slaughter Rubber	99,17,349	68,38,323
Sale of Trees	1,12,37,837	1,42,29,890
Intercropping Licence fee	54,36,851	53,58,148
Orthodox Subsidy	9,23,358	-
Other Operating Income	8,12,131	5,87,205
	2,83,27,526	2,70,13,566
	51,54,12,366	41,26,66,095

NOTE : 22 OTHER INCOME

Interest

Interest on Loan	17,23,712	12,75,716
Interest on IT Refund	6,50,885	-
Interest on Others	98,855	1,45,420
Interest on NABARD Deposit	801	22,861
	24,74,253	14,43,997
Profit / (Loss) on Sale of Assets	(6,261)	2,30,118
Fixed Assets Discarded	(3,947)	-
Profit / (Loss) on Sale of Investment	89,80,450	31,22,658
Insurance Claim Received	23,19,482	7,68,100
Dividend Received on Investments	19,16,800	11,60,500
Sundry Receipt	16,816	52,295
Profit / (Loss) on Foreign Exchange	(12,359)	8,078
Sundry balances written back	3,62,591	13,89,970
	1,60,47,825	81,75,715

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

(Amount in Rs.)

NOTE : 23 COST OF MATERIAL CONSUMED

Particulars	31 st March, 2019	31 st March, 2018
Opening stock		
Unprocessed Rubber	31,72,320	53,42,545
Green Leaf	—	—
Add : Purchase		
Unprocessed Rubber	14,11,33,203	8,21,46,963
Green Leaf	4,12,87,253	4,06,18,577
Less : Closing Stock		
Unprocessed Rubber	45,26,766	31,72,320
Green Leaf	—	—
Cost of Material Consumed	<u>18,10,66,010</u>	<u>12,49,35,765</u>

NOTE : 24 CHANGE IN INVENTORIES

Opening Stock	2,56,81,489	2,38,53,098
Closing Stock	3,23,68,463	2,56,81,489
	<u>(66,86,974)</u>	<u>(18,28,391)</u>

NOTE : 25 EMPLOYMENT BENEFIT EXPENSES

Salaries, Wages and Bonus	14,75,67,779	14,24,36,322
Contribution to Provident and Pension Fund	1,12,79,498	1,11,54,500
Contribution to Gratuity Fund	69,34,558	85,59,381
Workmen and Staff Welfare Expenses	63,87,586	64,18,315
	<u>17,21,69,421</u>	<u>16,85,68,518</u>

NOTE : 26 FINANCIAL COST

Interest on Borrowing		
(i) To Bank	25,43,402	29,00,253
(ii) To Others	16,22,507	17,31,000
Others		
(i) Bank Charges	4,59,477	3,63,629
(ii) Others	961	2,03,637
	<u>46,26,347</u>	<u>51,98,519</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.) (Amount in Rs.)

NOTE : 27 DEPRECIATION AND AMORTISATION

	31 st March, 2019	31 st March, 2018
Depreciation on Property, Plant and Equipments	1,74,05,389	1,76,11,593
Amortisation of Expenses	-	5,45,674
	<u>1,74,05,389</u>	<u>1,81,57,267</u>

NOTE : 28 MANUFACTURING AND OTHER EXPENSES

Manufacturing Expenses - Bought Leaf & Bought Rubber	3,93,32,779	3,23,66,138
Consumable Stores & Spare Parts	1,54,79,486	1,57,56,834
Power & Fuel	2,48,09,422	1,71,38,015
Rent, Rates & Taxes	22,21,313	23,19,201
Provident Fund EDLI & Administrative Charges	10,70,568	11,70,522
Machinery Repairs & Maintenance	32,49,404	26,31,917
Building Repairs & Maintenance	67,82,568	65,30,910
Insurance Charges	16,78,620	19,06,559
Travelling Expenses	20,24,441	25,40,509
Legal & Professional Fees	15,42,564	12,86,779
Payment to Auditors		
Statutory Audit Fees	2,40,000	2,40,000
Tax Audit Fees	40,000	40,000
Other Capacity & Reimbursement	<u>12,032</u>	<u>11,446</u>
	2,92,032	2,91,446
Receiving, Forwarding and Transport Charges	85,66,992	67,86,561
Selling & Distribution Expenses	19,97,326	22,77,757
Bad Debts written off	-	89,340
Other Expenses	59,23,687	57,92,115
	<u>11,49,71,202</u>	<u>9,88,84,603</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

NOTE : 29 CONTINGENT LIABILITY NOT PROVIDED FOR

(Rs. in Lakhs)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
CONTINGENT LIABILITY		
Uncalled liability on partly paid shares	14.40	14.40
On account of minimum wages	88.43	88.43
Central Income Tax Demand (under Appeal)	247.80	247.80
Agriculture Income Tax Demand (under Appeal)	10.05	10.05
Capital Commitment	23.76	-
Sales Tax Demand (under Appeal)	22.80	14.67
Total	407.24	375.34

NOTE : 30 MICRO, SMALL AND MEDIUM SIZE ENTERPRISES

(Amount in Rs.)

Particulars	As at 31 st March, 2019	As at 31 st March, 2018
a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	3,73,271	1,56,807
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.	—	—
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.	217	—
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.	—	—

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

NOTE : 31 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. 14.41 Lakhs (P.Y - Rs. 14.57 Lakh)

Note : 32 IMPORTED & INDIGENOUS MATERIALS CONSUMED

	2018-2019		2017-2018	
	Amount (Rs)	%	Amount (Rs)	%
Stores and Spare parts				
Imported	-	-	9,590	0.06
Indigenous	1,54,79,486	100.00	1,57,47,244	99.94
	1,54,79,486	100.00	1,57,56,834	100.00

NOTE : 33 EXIT OFFER BY PROMOTERS TO PUBLIC SHAREHOLDERS IN COMPLIANCE WITH SEBI CIRCULAR

In terms of SEBI Circular No.SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016, the companies that shifted to dissemination board were required to either obtain listing in any Nationwide Stock Exchange or its promoters provide an exit opportunity to the public shareholders. In compliance with the above circular, the promoters of the Company has given an exit opportunity to all the public share holders of the Company during the year and the expenses incurred in this regard for the period 2018-19 Rs. 83,000/- (P.Y. Rs. 4,54,950/-) has been charged to profit and loss account under respective heads.

NOTE : 34

The Loan and Interest accrued aggregating to Rs. 159.16 Lakhs (PY Rs. 143.64 Lakhs) is repayable on demand.

Note : 35 DISCLOSURE U/S 186(4) OF THE COMPANIES ACT 2013

Particulars	As on 31.03.2018	During the Year		As on 31.03.2019
		Additions	Deletions	
Loans & Interest Funded	1,43,64,264	15,51,341	-	1,59,15,605
Non Current Investments	4,08,45,530	44,52,234	1,52,039	4,51,45,725
Current Investment	5,25,27,535	2,45,65,538	3,10,26,687	4,60,66,386
Total	10,77,37,329	3,05,69,113	3,11,78,726	10,71,27,716

The Loans and Investments are within the limits prescribed under the provision of the Companies Act, 2013 as amended.

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

Note : 36 DISCLOSURE AS PER AS - 15 (Revised) 'Employee Benefits' for the year ended 31st March, 2019

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:

	(Rs. in lakhs)	
Particulars	31 st March, 2019	31 st March, 2018
Employer's Contribution to Provident Fund	112.79	111.54

Defined Benefit Plan

The employees's Gratuity Fund Scheme is a defined benefit plan. The actuary 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)	
Defined Benefit Obligation at the beginning of the year	64,243	57,369
Current Service Cost	3,220	3,035
Interest Cost	5,119	4,251
Benefits paid	(10,399)	(5,013)
Actuarial (gain) /Loss	1,462	4,601
Defined Benefit obligation at the year end	63,644	64,243

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

Fair value of plan assets at the beginning of the year	64,243	57,369
Expected return on plan assets	2,865	3,328
Employer contribution	6,935	8,559
Benefits paid	(10,399)	(5,013)
Actuarial gain / (Loss)	-	-
Fair value of plan assets at year end	63,644	64,243

Actual Return on Plan Assets

Expected return on plan assets	2,865	3,328
Actuarial gain (loss) on plan assets	-	-
Actual return on Plan assets	2,865	3,328

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

Amount (Rs.'000)

Particulars	31st March, 2019	31st March, 2018
Reconciliation of Fair Value of assets and obligations		
Fair value of Plan assets as at 31st March	63,644	64,243
Present value of obligations as at 31st March	63,644	64,243
Amount recognised in Balance Sheet	Nil	Nil
Expenses recognized during the year (under the head"payments to and Provisions for Employees)		
Current Service Cost	3,220	3,035
Interest Cost	5,119	4,251
Expected return on plan assets	(2,865)	(3,328)
Actuarial (gain) / loss	1,462	4,601
Net Cost	6,935	8,559
Investment Details	(in %age)	(in %age)
Government of India Securities	0.80	1.00
State Government Securities	-	-
Others	99.20	99.00
Total	100.00	100.00
Actuarial Assumptions		
Mortality Table (L.I.C.)	Standard LIC (1994-96) Ultimate Table	
Discount Rate (per annum)	7.50%	7.70%
Expected rate of return on plan assets (per annum)	8.00%	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 : 37 FOREIGN EXCHANGE EARNINGS AND OUTGO

Amount in Rs.

Particulars	31st March, 2019	31st March, 2018
Earnings in Foreign Currency	1,96,447	12,53,245
Advances to Suppliers in Foreign Currency	-	1,26,838
Foreign Currency used for Foreign Travel	42,433	2,27,900

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

Note : 38 SEGMENT REPORTING

(Amount in Rs.)

Particulars	31 st March, 2019	31 st March, 2018
SEGMENT REVENUE		
Net Sale / Income from each segment		
a) Rubber Division	25,40,47,017	20,55,82,526
b) Tea Division	26,13,65,349	20,70,83,569
Net Sale / Income from Operations	51,54,12,366	41,26,66,095
SEGMENT RESULT		
Profit / (Loss) before tax and interest from each segment		
a) Rubber Division	86,26,114	44,21,613
b) Tea Division	(33,29,764)	(74,84,721)
	52,96,349	(30,63,108)
Less:		
a) Interest	46,26,347	51,98,519
b) Other unallocable Expenditure net off other income	—	—
	46,26,347	51,98,519
Total Profit / (Loss) Before Tax	6,70,002	(82,61,627)
CAPITAL EMPLOYED		
(Segment Assets - Segment Liabilities)		
a) Rubber Division	13,03,64,167	13,21,04,020
b) Tea Division	12,82,32,788	12,35,78,378
	25,85,96,955	25,56,82,398

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

NOTE : 39 EARNINGS PER SHARE

Profit / (Loss) after Extra Ordinary Items and Tax	Rs.	3,30,417	(1,29,85,196)
Outstanding Equity Shares (Weighted Average)	Nos.	4,18,466	4,18,466
Basic and Diluted Earning Per Share (Face Value Rs.10/-)	Rs.	0.79	(31.03)

NOTE : 40 TOTAL REMUNERATION TO WHOLE-TIME DIRECTORS

Salaries	60,31,750	52,70,387
Contribution to Provident Fund	4,91,742	4,29,836
Bonus	99,420	90,420
LTA/ Medical reimbursement etc.	46,646	43,140
	66,69,557	58,33,783

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

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

NOTE : 41 RELATED PARTY DISCLOSURE

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

Group Companies : Akhivi Tea Plantations & Agro Industries Ltd.
Fort Gloster Industries Ltd.
Jayshree Chemicals Ltd.
West Coast Paper Mills Ltd.
Shree Satyanarayan Investments Co. Ltd.

Key Management Personnel : 1. Smt. Shashi Bangur - Whole-time Director
2. Shri. M.K. Patwari - Whole-time Director & CEO

Transactions with Related Parties :

Nature of Transaction	Group Companies		Key Management Personnel		Outstanding as on	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Remuneration (Paid)	—	—	66,69,557	58,33,783	—	—
Dividend Receipts	18,96,800	11,60,500	—	—	—	—

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 : 42 EVENT OCCURRING AFTER BALANCE SHEET DATE

DIVIDEND PROPOSED TO BE DISTRIBUTED

The Board of Directors of the Company recommended a Dividend of Re 1/- 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

(Rs. In. Lakhs)

Particulars	As at 31 st March, 2019
Dividend proposed for Equity Shareholders @ Re. 1/- per share (Previous Year NIL)	4.18
Dividend Distributions Tax	0.86

Note : 43 PROVISION FOR DIMINUTION IN INVESTMENTS

The Company has not made provision for Rs.132.54 lakhs (P.Y. Rs 45.10 lakhs) for diminution of certain strategic long term investments as the management is of the opinion that it is temporary in nature.

Note : 44 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 : 45 IMPAIRMENT IN ASSETS

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

Note : 46 RECONCILIATION OF ACCOUNTS

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

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)

Note : 47 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 : 48 GROUPING OF ACCOUNTS

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

Note : 49 ROUNDING OFF

The figures have been rounded off to the nearest rupee.

Signatories to Notes 1 to 49

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E

Sunil Oswal, FCA

Partner

Membership No. 071678

Place : Camp Nilgiris

Dated : 8th June, 2019

S.K. Bangur

Chairman

(DIN 00053237)

Shashi Bangur

Whole-time Director

(DIN 00053300)

M.K. Patwari

Director & CEO

(DIN 03444886)

Virendraa Bangur

Director

(DIN 00237043)

COMPARATIVE RESULTS 2010 - 2019

Year ended 31 st March	EARNINGS			DIVIDENDS	
	Profit / (Loss) before Tax	Percentage of earnings on Equity Capital	Profit / (Loss) after provision for tax and extra-ordinary items	Amount	Percentage on Equity Share Capital
	Rs.		Rs.	Rs.	
2010	1,39,40,938	484	1,30,52,065	12,97,436	45
2011	3,27,21,790	1135	2,40,26,289	12,97,436	45
2012	4,09,18,769	1419	3,29,61,881	14,41,595	50
2013	(29,15,000)	(101)	(42,40,923)	8,36,930	20
2014	2,21,35,487	529	4,99,21,556	8,36,932	20
2015	(2,03,01,762)	(485)	(1,96,60,437)	—	—
2016	(3,99,63,755)	(955)	(3,90,87,037)	—	—
2017	(1,38,76,319)	(332)	(1,27,90,572)	—	—
2018	(82,83,135)	(198)	(1,29,85,196)	—	—
2019	6,70,002	16	3,30,417	4,18,466	10

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

CIN : U01116KL1919PLC017342

Thirumbadi Estate, Mokkal Post, Kozhikode-673602

Email : trcestate@gmail.com Phone : 0495-2299004 Fax : 0495-2295521

ATTENDANCE SLIP

100th Annual General Meeting (4th September, 2019)

DP ID	Folio No.
Client ID	No. of Shares
Name of the Member	
Name of the Proxy	

I hereby record my presence at the 100th Annual General Meeting of the Company held on Wednesday, 4th September, 2019 at 11.30 A.M. at Thirumbadi Estate, Mokkal Post, Kozhikode - 673 602.

Member's / Proxy's Signature

Form No. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

CIN : U01116KL1919PLC017342

Thirumbadi Estate, Mokkal Post, Kozhikode-673602

Email : trcestate@gmail.com Phone : 0495-2299004 Fax : 0495-2295521

100th Annual General Meeting (4th September, 2019)

Name of the Member (s) :

Registered address :

Email ID :

Folio No. / Client Id :

DP ID :

I / We, being the member (s) of shares of the above named Company, hereby appoint:

1. Name :

Address :

E-mail ID :

Signature :

or failing him

2. Name :

Address :

E-mail ID :

Signature :

or failing him

3. Name :

Address :

E-mail ID :

Signature :

as my / our proxy to attend and vote (on poll) for me / us and on my / our behalf at the 100th Annual General Meeting of the Company to be held on **Wednesday, 4th September, 2019 at 11.30 A.M. at Thirumbadi Estate, Makkam Post, Kozhikode - 673 602.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this day of, 2019.

Signature of Shareholder

Signature of Proxy holder(s)

Affix 1 Re
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, explanatory statements and Notes please refer to the Notice of the 100th Annual General Meeting.
3. It is optional to put '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.