

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 (Retired w.e.f. 10th September, 2019)

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. Dhandhanian & 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 TRANSFER AGENT

M/s. S.K.D.C. Consultants Ltd.
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 101st Annual General Meeting of the Members of the Company will be held on Tuesday, the 29th Day of September, 2020 at 11.30 A.M. Indian Standard Time (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) 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, 2020, 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 appoint a Director in the place of Shri.S.K.Bangur (DIN:00053237) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in the place of Shri.M.K.Patwari (DIN:03444886) who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint the 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 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force), Messrs. Dhandhanias & Associates (Firm Registration No. 316052E) Chartered Accountants, Kolkata be and are hereby re-appointed as the Statutory Auditors of the company, to hold office for a period of 3 years from the conclusion of this Annual General Meeting till the conclusion of the 104th Annual General Meeting of the Company on a remuneration as may be decided by the Board of Directors of the Company in consultation with the Auditors.

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. S.K.Poddar (DIN: 01301006) who was co-opted as an Additional Director of the Company by the Board of Directors, to hold office with effect from 11th September, 2019 and in respect of whom the Company has received a notice from a member signifying his intention to propose Shri. S.K.Poddar 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 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. Krishna Kumar Lohia (DIN: 00690802) who was co-opted as an Additional Director of the Company by the Board of Directors, to hold office with effect from 11th September, 2019 and in respect of whom the Company has received a notice from a member signifying his intention to propose Shri. Krishna Kumar Lohia 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

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

RESOLVED THAT subject to the provisions of section 196, 197 read with schedule V and other applicable provisions of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the re-appointment of Smt. Shashi Bangur (DIN 00053300) as Whole-time Director of the Company for a further period of 3 (three) years with effect from 14th November 2020 upon the terms and conditions set out below.

I. SALARY

Basic Salary of Rs. 2,80,000/ (Rupees Two Lakh And Eighty Thousand Only) per Month.
(Annual Increment in the Salary at the rate of 10% of the total salary)

II. PERQUISITES:

In addition to salary, the Whole-time Director shall also be entitled to interchangeable perquisites like furnished accommodation, where accommodation is not provided 60% of salary as HRA, Gas, electricity, water, furnishings, medical reimbursement, LTA for self and family, club fees, medical insurance, Personal Accident Insurance etc in accordance with the rules of the Company.

Gratuity payable shall not exceed half months salary for each completed year of service or at the rate as may be modified from time to time.

Perquisites will be evaluated as per Income Tax Rules wherever applicable and shall be restricted to the Annual Salary.

III. Contribution to Provident fund, Superannuation fund or annuity fund, Provision of Car with driver, encashment of leave at the end of the tenure, telephone at residence shall not to be included in the computation of the ceiling on the perquisites.

IV. In the event of no profit or inadequacy of profits, the above remuneration shall be treated as the minimum remuneration payable to the Whole-time Director.

FURTHER RESOLVED THAT the salary and perquisites mentioned above shall be the minimum remuneration payable to the Whole-time Director in the absence or inadequacy of profits in the financial year.

RESOLVED FURTHER THAT the terms and conditions set out for appointment shall be altered and varied from time to time by the Board as it may, in its discretion deems fit.

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

Item No. 5 & 6

The Board of Directors at their meeting held on 7th September, 2019 have appointed Shri.S.K.Poddar (DIN: 01301006) and Shri. Krishna Kumar Lohia (DIN: 00690802) as Additional Directors of the Company with effect from 11th September, 2019. In accordance with the provisions of Section 161(1) of the Companies Act, 2013, they holds office as Directors of the Company up to the date of this Annual General Meeting

Shri.S.K.Poddar and Shri. Krishna Kumar Lohia are on the Board of Directors of several Companies and have experience of various industries.

The Board has considered that having regard to the knowledge and experience of Shri.S.K.Poddar and Shri. Krishna Kumar Lohia, it will be in the interest of the Company to appoint them as Directors of the Company.

Further, notice has been received from members signifying their intention to propose Shri.S.K.Poddar and Shri. Krishna Kumar Lohia as candidates for the office of Directors of the Company.

The Board of Directors recommend the resolutions as set out in Item No.5 & 6 of the Notice for the approval of the members of the Company.

Except Shri.S.K.Poddar and Shri. Krishna Kumar Lohia, the appointee Directors, None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 & 6.

The disclosures as required under SS-2 has been annexed below.

Item No.7

The tenure of Office of Smt.Shashi Bangur, Whole-time Director of our Company is expiring on 13th November, 2020. Smt.Shashi Bangur has been associated with the Company as a Director from 03.10.1990, as Chairperson from 28.11.1991, as Executive Chairperson from 14.11.1995 and as Whole-time Director from 08.11.2013.

Considering the responsibilities shouldered by her and the valuable services rendered by her to the Company, the Board of Directors at their meeting held on 10th August, 2020, have re-appointed Smt.Shashi Bangur as Whole-time Director of the Company for a further period of 3 (three) years with effect from 14th November, 2020.

As per the provisions of Sections 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 the necessary resolution is placed before the members for their approval.

The Board of Directors recommend the resolution in Item No. 7 of the Notice for the approval of the members.

Except Smt. Shashi Bangur, being an appointee and Shri. S.K. Bangur, Chairman and Shri. Virendraa Bangur, Director as relative of the appointee director, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular No. 20 dated 5th May, 2020 read with Circular No. 14 dated 8th April, 2020 and Circular No.17 dated 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the conduct of the Annual General Meeting ("AGM") through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Members desirous of participating in the meeting through VC / OAVM, may refer to the procedures to be adopted as mentioned in Serial No.23 below
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board resolution or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to **mds@mdsassociates.in** with a copy marked to the Company at **trcestate@gmail.com** and to its Registrar and Share Transfer Agents at **info@skdc-consultants.com**
4. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2020 to 29th September, 2020 (both days inclusive).
5. The Company has entered into agreements with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. Members, therefore, now have the option of holdings and dealing in the shares of the company in electronic form through NSDL or CDSL. Members are encouraged to convert their holding to electronic mode.
6. Pursuant to Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the application for transfer of shares held in physical form will not be processed except in the case of transmission / transposition with effect from 2nd October, 2018. Accordingly, members who intend to transfer their shares shall get such shares dematerialised before transfer. The Company has entered into agreements with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) and shares of the Company are eligible for dematerialisation under **ISIN: INE344H01019**. Accordingly, the Company / the Registrar and Share Transfer Agent (RTA) shall not be able to entertain any request for transfer of shares in physical form.
7. Change of Address: Members are requested to notify any change of address and bank details to their Depository Participants in respect of their holdings in electronic form and in respect of shares held in physical form, to M/s. SKDC Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore – 641006, the Registrar and Share Transfer Agent of the Company.

8. Non-Resident Indian (“NRI”) Members are requested to inform the Company or its RTA or to the concerned Depository Participants, as the case may be, immediately:
 - a. the change in the residential status on return to India for permanent settlement or
 - b. the particulars of the NRE / NRO Account with a Bank in India, if not furnished earlier.
9. Pursuant to the provisions of Section 72 of the Companies Act, 2013, facility for making nomination is now available to individuals holding shares in the Company. Members holding shares in physical form may obtain the nomination Form from the RTA of the Company. Members holding shares in electronic form must approach their Depository Participant(s) for completing the nomination formalities
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent, for consolidation into a single folio.
11. Members are requested to forward their communications in connection with shares held by them directly to the Registrar and Share Transfer Agent of the Company M/s SKDC Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore – 641006 by quoting the Folio No. or the Client ID No. with DP ID No.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. A member who needs any clarification on accounts or operations of the Company shall write to the Company, so as to reach him at least 7 days before the meeting. The same will be replied by the Company suitably.
14. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with the Company / RTA of the Company. Members are requested to note that pursuant to Section 124 of the Companies Act, 2013 dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (“IEPF”) established by the Central Government under Section 125 of the Companies Act, 2013. The details of unpaid dividend can be viewed on the Company's website **www.kktrc.com** As per the provisions of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016, the Company will be transferring the share(s) on which the beneficial owner has not encashed any dividend during the last seven years to the IEPF demat account as identified by the IEPF Authority. Details of shareholders whose shares are liable to be transferred to IEPF are available at the company website: **www.kktrc.com**. The shareholders whose unclaimed dividend /share has been transferred to the 'Investor Education and Protection Fund', may claim the same from IEPF authority by filing Form IEPF-5 along with requisite documents.

Shri.M.K.Patwari, Whole-time Director & CEO of the Company is the Nodal Officer of the Company for the purpose of verification of such claims.
15. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority: Pursuant to the provisions of Section 124(6) of the Act and Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("the IEPF Rules") and amendments thereto, the Company has transferred the shares in respect of Members who have not claimed / encashed dividend for the last seven consecutive years to the Demat Account of the IEPF Authority. Details of the Members whose shares have been transferred to the Demat account of the IEPF Authority are available at the Company's website at **www.kktrc.com**
16. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the physical copy of Annual Report will not be sent. Members may note that the Notice and Annual Report 2019-2020 will also be available on the Company's website **www.kktrc.com** and on the website of Link Intime India Private Limited at **instavote.linkintime.co.in** Members can attend and participate in the Annual General Meeting through VC / OAVM facility only.
17. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

19. Brief resume, details of shareholding and Directors' inter-se relationship of Directors seeking re-appointment / appointment in terms as required under Secretarial Standards 2, are provided as Annexure to this Notice.
20. As per the green initiative taken by the Ministry of Corporate Affairs, the shareholders are advised to register / update their e-mail address with the Company / RTA in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in electronic form in order to enable the Company to serve documents in electronic mode.
21. Soft copies of the Register of Directors and Key Managerial Personal and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members on the website of the Company at www.kktrc.com during the time of the AGM.

22. Registration of email ID and Bank Account details:

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

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

- a. In case of shares held in physical form, kindly provide the required details to M/s SKDC Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore – 641006 or Thirumbadi Estate, Mokkam Post, Kozhikode, Kerala– 673602 (or)
- b. In the case of Shares held in Demat mode, the shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

23. Voting Through Electronic Means

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

- I. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of Annual General Meeting Notice and holding shares as on the cut-off date, i.e. Tuesday, 22nd September, 2020, may refer to this Notice of the Annual General Meeting, posted on Company's website www.kktrc.com for detailed procedure with regard to remote e-voting. Any person who ceases to be the member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
- II. Members attending the meeting through VC shall be provided the facility of voting through e-voting during the meeting. During this time, members who have not already cast their vote through remote e-voting may exercise their vote through the said modes at the meeting.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM but shall not be entitled to cast their vote again.
- IV. The voting period begins on 26th September, 2020 at 9.00 AM (IST) and ends on 28th September, 2020 at 5.00 PM (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by LI IPL for voting thereafter.

The instructions for members for voting electronically are as under

EVENT NO: 200184

Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL:
<https://instavote.linkintime.co.in>
2. Click on “Login” tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
4. Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event Number + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: **<https://instavote.linkintime.co.in>** for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed in the address column / shared to the members.
DOB / DOI	Enter the DOB (Date of Birth) / DOI (Date of Incorporation) as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details (last 4 digits) as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none">• Please enter the DOB / DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio Number in the Dividend Bank Details field as mentioned in instruction 4 (c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: **<https://instavote.linkintime.co.in>** and / or voted on an earlier voting of any company then you can use your existing password to login.

If shareholders holding shares in Demat Form or Physical Form have forgotten password:

Click on forgot password and enter User ID, select Mode and enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his / her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB / DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select / View “Event No” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour / Against” for voting. Cast your vote by selecting appropriate option i.e. Favour / Against as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour / Against'.
8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour / Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

General Guidelines for shareholders:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPL: <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'.
- They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios / demat account shall choose the voting process separately for each of the folios / demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in> under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000

12. Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

1. For physical shareholders – please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to trcestate@gmail.com or kilkota.ho@gmail.com
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to trcestate@gmail.com or kilkota.ho@gmail.com
3. The Company / Registered Share Transfer Agent shall co-ordinate to provide the login credentials to the above mentioned shareholders

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

- a. Shareholders / Members are entitled to attend the Annual General Meeting through VC / OAVM provided by LIPL by following the below mentioned process. Facility for joining the Annual General Meeting through VC / OAVM shall open 30 (Thirty) minutes before the time scheduled for the Annual General Meeting and will be available to the Members on first come first serve basis.
- b. Shareholders / Members are requested to participate on first come first serve basis as participation through VC / OAVM is limited and will be closed on expiry of 15 (fifteen) minutes from the scheduled time of the Annual General Meeting. Shareholders / Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis. Members can log in and join 30 (Thirty) minutes prior to the schedule time of the meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
- c. Shareholders / Members will be provided with InstaMeet facility wherein Shareholders / Member shall register their details and attend the Annual General Meeting as under:
 - i. Open the internet browser and launch the URL for InstaMeet<<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a. DP ID / Client ID or Beneficiary ID or Folio No.: Enter your 16 digit DP ID / Client ID or Beneficiary ID or Folio Number registered with the Company
 - b. PAN: Enter your 10 digit Permanent Account Number (PAN) (members who have not updated their PAN with the depository participant or company shall use the sequence number provided to you, if applicable.
 - c. Enter your Mobile No
 - d. Enter your Email ID, as recorded with your DP / Company
 - ii. Click “Go to Meeting”
 - iii. Shareholders / Members are encouraged to join the Meeting through Tablets / Laptops connected through broadband for better experience.
 - iv. Shareholders / Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
 - v. Please note that Shareholders / Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio / Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - vi. In case the shareholders / members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call us: - Tel : (022-49186175).

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

Shareholders / Members who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number / folio number, email id, mobile number, PAN at trcestate@gmail.com from 26th September, 2020, 9.00 A.M. to 28th September, 2020, 12.00 P.M.

The first 20 Speakers on first come basis will only be allowed to express their views / ask questions during the meeting.

Shareholders / Members, who would like to ask questions, may send their questions in advance mentioning their name, demat account number / folio number, email id , mobile number, PAN at trcestate@gmail.com The same will be replied by the Company suitably

Those Shareholders / Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Annual General Meeting.

Shareholders / Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

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

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

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

Note:

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

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

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

- V The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2020.
- VI. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote by remote e-voting shall not vote by e-voting conducted during the Annual General Meeting.
- VII The Company has appointed Mr. M.D.Selvaraj, FCS of MDS & Associates, Company Secretaries, Coimbatore, as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VIII The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow e-voting for all those members who are present at the Annual General Meeting by electronic means but have not cast their votes by availing the remote e-voting facility.
- IX. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes casted during the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- X. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company **www.kktrc.com** and on the website of LI IPL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

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	Shri.S.K. Bangur	Shri. M.K. Patwari
DIN	00053237	03444886
Date of Birth / Nationality	16.11.1949 / Indian	31.08.1970 / Indian
Date of appointment on the Board	08.11.2013	01.03.2011
Relationship with other Directors or Key Managerial Personnel of the Company	Shri. S.K.Bangur is relative of Smt. Shashi Bangur and Shri. Virendraa Bangur	Not related to other Director(s)
Qualification	B.Com	B.Com (Hon)., ACA, ACS
Experience/ Expertise in functional areas	Shri S.K. Bangur has been associated with the Company since 2013 and has about 50 years of wide experience of various Industries like Paper Newsprint, Cables, Chemicals, Plantations etc.	Finance, Accounts & Taxation
No. of shares held	46,986 Equity Shares	4 Equity Shares
Board position held	Chairman	Whole-time Director & CEO
Terms and conditions of appointment / re-appointment	Retires by rotation	Retires by rotation
Remuneration sought to be paid	Sitting Fees of Rs. 2,500/- Per Meeting	As per terms of appointment approved by the members at the AGM held on 4 th September, 2019.
Remuneration last drawn (For the year 2019-2020)	Nil	Rs. 20,74,938/-
No. of Board meetings attended during the year	5 (Five)	2 (Two)
Directorships held in other Companies	1. West Coast Paper Mills Ltd., 2. The Diamond Company Ltd., 3. Jayshree Chemicals Ltd., 4. Mothola Company Ltd., 5. Shree Satyanarayan Investments Co. Ltd., 6. Union Company Ltd., 7. The Marwar Textiles (Agency) Pvt. Ltd. 8. Shree Satyanarayan PropertiesPvt, Ltd., 9. Lecbns Investments and Trading Company Private Ltd., 10.Andhra Paper Ltd.,	-
Chairman / Member of the Committees of the Board of the other Companies in which he is a Director	West Coast Paper Mills Limited Chairman- CSR Committee Jayshree Chemicals Limited Chairman – CSR Committee Member - Nomination and Remuneration Committee and Stakeholders Relationship Committee Andhra Paper Limited Member - Nomination and Remuneration Committee, CSR Committee and Audit Committee	-

Name	Shri.S.K.Poddar	Shri. Krishna Kumar Lohia	Smt.Shashi Bangur
DIN	01301006	00690802	00053300
Date of Birth / Nationality	07.05.1948 / Indian	28.10.1946 / Indian	15.08.1955 / Indian
Date of appointment on the Board	11.09.2019	11.09.2019	03.10.1990
Relationship with other Directors or Key Managerial Personnel of the Company	-	-	Smt. Shashi Bangur is relative of Shri.S.K. Bangur and Shri. Virendraa Bangur.
Qualification	B.Com., LLB	Commerce Graduate	B.A.
Experience / Expertise in functional areas	He has over 50 years of experience in Marketing, Management, Finance, Administration etc.	He has been associated with various Industries like Jute, Paper, Steel, Plastic etc., and has a vast experience of various Industries	She has been associated with the Company since 1990. She has a vast experience in plantation industry and also over 40 years of experience in Management, Finance, Administration etc.
No. of shares held	NIL Shares	NIL Shares	41,075 Equity Shares
Board position held	Additional Director	Additional Director	Whole-time Director
Terms and conditions of appointment / re-appointment	Appointment as Director of the Company	Appointment as Director of the Company	Re-appointed as Whole-time Director
Remuneration sought to be paid	Sitting Fees of Rs.2,500/- Per Meeting	Sitting Fees of Rs.2,500/- Per Meeting	As per Item 7 of this Notice.
Remuneration last drawn (For the year 2019-2020)	-	-	Rs. 53,66,288/-
No. of Board meetings attended during the year	3 (Three)	2 (Two)	5 (Five)
Directorships held in other Companies	1. Veer Enterprises Ltd 2. Union Company Ltd 3. Subhshree Logistics LLP 4. Subhshree Deltrade (India) LLP 5. Sharda Niryat Ltd 6. Subshree Freight Carriers LLP	1. Lohia Jute Press Pvt. Ltd 2. Lohia Commercial Company Pvt. Ltd 3. Gandhari Vyapaar Pvt. Ltd 4. Aishwarya Nirman Pvt. Ltd 5. Samridhi Apartments Pvt. Ltd 6. Lohia Endura Plast Pvt.Ltd	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
Chairman / Member of the Committees of the Board of the other Companies in which he / she is a Director	-	-	West Coast Paper Mills Limited Chairperson - Stakeholders Relationship Committee

Statement of information relevant to Smt.Shashi Bangur (DIN: 00053300), Whole-time Director of the Company as per Schedule V of the Companies Act, 2013

I. GENERAL INFORMATION

1. Nature of Industry

Growing & Manufacturing Tea, Coffee and Natural Rubber.

2. 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.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

4. Financial performance based on given indicators

(Rs. in Lakhs)

Particulars	2019-2020	2018-2019
Sales & other income	4921.68	5314.64
Profit / (Loss) before tax after exceptional and extra-ordinary items	(284.85)	6.70
Profit / (Loss) after tax	(283.60)	3.30
Paid-up Equity Capital	41.85	41.85
Reserves and Surplus	2077.89	2385.98
Basic Earnings per share after exceptional and extra-ordinary items	(67.77)	0.79

5. Foreign Investments or collaborations, if any.

Nil

II. INFORMATION ABOUT THE APPOINTEE

1. Background details

Smt.Shashi Bangur has been associated with the Company since 1990 having over 40 years in plantation industry and experience in Management, Finance and Administration etc.

2. Past remuneration

During the year 2019-20, Smt.Shashi Bangur has received the remuneration of Rs.53,66,288/-

3. Recognition or awards

B.A.

4. Job profile and his suitability

Smt. Shashi Bangur as Whole-time Director of the Company shall have all powers and duties as the Board may determine from time to time. She has been associated with the Company for the past 30 years.

5. Remuneration proposed

Details of proposed remuneration have been disclosed in Item No.7.

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 her origin)

Taking into consideration the size of the Company, profile of Smt.Shashi Bangur, responsibility shouldered by her and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other Companies.

7. 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 does not have any pecuniary relationship with the Company. She is related to Shri.S.K.Bangur & Shri.Virendraa Bangur, Director of the Company.

III. OTHER INFORMATION

1. 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. During the year the Tea crop also affected due to unfavorable weather conditions. The overall performance of the Company affected during the year due to above factors.

2. 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.

3. Expected increase in productivity and profits in measurable terms.

Due to Outbreak of COVID -19 pandemic the overall performance of the Company is likely to be affected.

IV. DISCLOSURES

- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the Directors for the year 2019-20.

(Amount in Rs.)

Sl.No	Name	Remuneration	Total
1	Smt. Shashi Bangur	53,66,288/-	53,66,288/-
2	Shri. M.K.Patwari	20,74,938/-	20,74,938/-
	Total	74,41,226/-	74,41,226/-

- (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

Smt. Shashi Bangur has been re-appointed as Whole-time Director of the Company for a further period of 3 years with effect from 14th November, 2020.

- (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 : 10th August, 2020

REPORT OF THE DIRECTORS TO THE MEMBERS

Your Directors have pleasure in presenting the 101th Annual Report of the Company together with audited financial statements for the year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

The summary of the financial performance of the Company for the year ended 31st March, 2020 is as follows

(Amount in Rs.)

	31 st March, 2020	31 st March, 2019
Profit / (Loss) before Depreciation and Taxes	(22,73,178)	1,80,75,391
Less : Depreciation & Amortisation Expenses	1,63,95,251	1,74,05,389
Profit / (Loss) before exceptional items, extra-ordinary items & taxes	(1,86,68,429)	6,70,002
Add: Exceptional Items	(1,54,06,130)	-
Profit / (Loss) before Extraordinary items & Taxes	(3,40,74,559)	6,70,002
Add: Extraordinary Items	55,89,670	-
Profit / (Loss) before Taxation	(2,84,84,889)	6,70,002
Less : Deferred Tax	(1,25,226)	3,39,585
Profit / (Loss) after Taxation	(2,83,59,663)	3,30,417
Add : Balance Brought forward from previous year	4,72,68,846	4,70,02,427
Profit Available for Appropriation	1,89,09,183	4,73,32,844
Appropriation		
a) Prior Period Tax Adjustment	(19,44,502)	(63,998)
b) Dividend Paid during the year	(4,18,466)	-
c) Dividend Distribution tax on above	(86,036)	-
Balance Carried to the Balance Sheet	1,64,60,179	4,72,68,846

2019 / 2020 -A REVIEW

OPERATIONS

Rubber

The crop harvested for the year under review remained higher at 5,45,244 kgs as against 4,71,796 kgs. of last year. The overall production of the company including Bought Rubber also, remained higher at 17,07,758 kgs as against 16,33,409 kgs of last year

Tea and Coffee

The overall tea production under review remained at 15,89,010 kgs. as against 17,32,028 kgs. of last year including bought leaf of 7,02,329 kgs. (Last year bought leaf production was 5,94,912 kgs.) Our own production has been lower and stand at 8,86,681 kgs. as against 11,37,116 kgs. of last year due to unfavourable weather conditions especially during first half of the year under review.

The average sales realisation for the South India declined and stands at Rs. 96.52 per kg as against Rs 103.15 per kg of last year. Your Company average sales realisation stands at Rs. 130.18 per kg as against Rs. 123.75 per kg of last year

The Coffee crop during the year under review increased to 16.783 tonnes as against 13.453 tons of last year.

Development

The Company has incurred Rs.214.05 Lacs during the year under review on account of capital expenditures.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended 31st March, 2020

ACREAGE STATEMENT

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

DIVIDEND

Due to losses incurred by the Company during the year under review, the Directors have not recommended any Dividend for the year ended 31st March 2020.

TRANSFER TO RESERVES

The Company has not transferred any amount to its reserves during the year under review. However, the current year loss of Rs.283.60 Lacs has been adjusted from profits brought forward from the previous year and the balance of Rs.164.60 Lacs has been shown as in the Statement of 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. 4,860/- being unclaimed dividend (2011-2012) 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 2012-2013 is due for remittance on 3rd February, 2021 to the Investor Education and Protection Fund during this year.

SHARE CAPITAL

The issued, subscribed and paid-up share capital of the Company as at 31.03.2020 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, Five(5) Meetings of the Board of Directors, Two(2) Meetings of the Nomination and Remuneration Committee and Three(3) Meetings of the Stakeholders Relationship Committee were held.

STATEMENT ON COMPLIANCE WITH SECRETARIAL STANDARDS

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from those standards;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

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

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

AUDITORS' REPORT & SECRETARIAL AUDIT REPORT

There were no qualifications, reservations, adverse remarks or disclaimers made by the M/s. 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 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

During the year under review the Company has not granted any loans or given any security or made any investments pursuant to the provisions of Section 186 of the Companies Act, 2013. However, the details in respect of investments made by the Company in the earlier years are disclosed in the notes to the financial statements.

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 2019-2020 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

Due to outbreak of COVID 19 pandemic and based on the directives of the Government of India, Government of Tamil Nadu & Kerala, the operations of the Company was suspended on 25th March, 2020 and resumed on 31st March, 2020 and 9th April, 2020 in case of Tea Division and Rubber Division respectively, in phased manner with minimal work force by following prescribed guidelines. This has impacted the turnover and profitability of the Company.

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

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

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

During the year 2019-2020, there were no appointment / re-appointment of the Independent Directors. However, the Board of Directors opined that the integrity, expertise and experience (including proficiency) of the Independent Directors is satisfactory

DIRECTORS & KEY MANAGERIAL PERSONNEL

Shri. S.K. Bangur (DIN: 00053237) Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Directors recommends his re-appointment.

Shri.M.K.Patwari (DIN:03444886) Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Directors recommends his re-appointment.

Shri. S.K. Poddar (DIN: 01301006) & Shri. Krishna Kumar Lohia (DIN: 00690802) were appointed as Additional Directors with effect from 11th September, 2019 and they hold office upto the conclusion of this Annual General Meeting of the Company are eligible for re-appointment. Your Directors recommend their re-appointment.

Shri Hari Krishna Jhaver (DIN: 00379070) who had been associated with the Company since 31st March, 1975, retired on 10th September, 2019. The Directors record their appreciation for the valuable service rendered to the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

FIXED DEPOSITS

Since the Company has not accepted any fixed deposits covered under Chapter V of the Companies Act, 2013, there are no deposits remaining unclaimed or unpaid as on 31st March, 2020 and accordingly, the question of default in repayment of deposits or payment of interest thereon, during the year, does not arise.

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

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

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

AUDITORS

The Auditors M/s. Dhandhanian & Associates (Firm Registration No. 316052E), Kolkata retire at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. The Board recommends the re-appointment of M/s. Dhandhanian & Associates Chartered Accountants, as Statutory Auditors and the Company has received the certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 139 of the Companies Act. Members are requested to appoint the Auditors for a period of three years commencing from the conclusion of ensuing 101th Annual General Meeting up to the conclusion of the 104th Annual General Meeting of the Company which ought to be held during the year 2023.

Necessary resolution for the appointment of Auditors has been included in the Notice of the Annual General Meeting for the approval of the Members.

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 2019-20 and hence no complaint is outstanding as on 31st March, 2020 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 : 10th August, 2020

ANNEXURE - I

ACREAGE STATEMENT

Rubber Division

	As on 31 st March, 2020	
	Acres	Hectares
i) Mature Rubber : Budded & Clonal	1209.89	489.63
ii) Immature Rubber : Replanted - Budded [Inclusive of Teak Plantation of 3.30 Acres (1.33 Hectares)]	413.36	167.28
	1623.25	656.91
iii) Minor Products	2.17	0.88
iv) Power grid area uprooted and planted with other crops	51.89	21.00
v) a) Buildings, Roads, Rocks and Helipads etc.	87.64	35.47
b) Under ravines and low lying area	24.17	9.78
	1,789.12	724.04

Tea Division

	As on 31 st March, 2020	
	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 : 10th August, 2020

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 31.03.2020**

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

I. REGISTRATION AND OTHER DETAILS :

i)	CIN	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, Mokkalam Post Kozhikode, Kerala - 673 602, India Phone : 0495-2299004 Mobile : 98430 73601 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/A-1, 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	51.52%
2	Tea	01271	44.27%

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, 2019]				No. of Shares held at the end of the year [As on 31 st March, 2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	69904	51598	121502	29.03	69904	51410	121314	28.99	(0.04)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	9147	160115	169262	40.45	11700	160115	171815	41.06	0.61
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	79051	211713	290764	69.48	81604	211525	293129	70.05	0.57
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)	79051	211713	290764	69.48	81604	211525	293129	70.05	0.57
B. Public Shareholding									
1. Institutions									
a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	4371	561	4932	1.18	872	561	1433	0.34	(0.84)
c) Central Govt	441	-	441	0.11	441	-	441	0.11	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	26042	-	26042	6.22	29541	-	29541	7.06	0.84
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-Total (B) (1)	30854	561	31415	7.51	30854	561	31415	7.51	-
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	25661	1362	27023	6.46	25661	1362	27023	6.46	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	16501	51058	67559	16.15	16845	48333	65178	15.58	(0.57)
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	93	53	146	0.03	93	53	146	0.03	-
iv) Hindu Undivided Families	567	-	567	0.14	583	-	583	0.14	-
v) Clearing Members	-	-	-	-	-	-	-	-	-
vi) Foreign Nationals	-	-	-	-	-	-	-	-	-
vii) IEPF	972	-	972	0.23	972	-	972	0.23	-
Sub-Total (B) (2)	43794	52493	96287	23.01	44154	49768	93922	22.44	(0.57)
Total Public Shareholding (B) = (B) (1) + (B) (2)	74648	53054	127702	30.52	75008	50329	125337	29.95	(0.57)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	153699	264767	418466	100.00	156612	261854	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	46986	11.23	-	46986	11.23	-	-
2.	Smt. Shashi Devi Bangur	40700	9.73	-	41075	9.82	-	0.09
3.	Veer Enterprises Ltd	32294	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	5.00	-	20943	5.00	-	-
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	-	13300	3.18	-	0.33
12.	Orbit Udyog Pvt.Ltd	5208	1.24	-	5396	1.29	-	0.05
13.	Gold Mohore Investment Co. Ltd	7272	1.74	-	8272	1.98	-	0.24
14.	Amritvilla Investments Limited	2065	0.49	-	2065	0.49	-	-
15.	Mothola Company Ltd	825	0.20	-	825	0.20	-	-
16.	Shri. Rangnath Shree Kumar	375	0.09	-	-	-	-	(0.09)
17.	Minor Shrivatsa Bangur	94	0.02	-	94	0.02	-	-
18.	Minor Aaryan Bangur	94	0.02	-	-	-	-	(0.02)
19.	Minor Ankit Bangur	94	0.02	-	-	-	-	(0.02)
20.	Smt. Bharti Bangur	93	0.02	-	93	0.02	-	-
	Total	290764	69.48	-	293129	70.05	-	0.57

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	SMT. SHASHI DEVI BANGUR				
	At the beginning of the year	40700	9.73	40700	9.73
	Transfer of shares as on 23.08.2019	375	0.09	41075	9.82
	At the end of year			41075	9.82
2	THE INDRA COMPANY LTD				
	At the beginning of the year	11935	2.85	11935	2.85
	Transfer of shares as on 15.11.2019	1260	0.30	13195	3.15
	Transfer of shares as on 13.12.2019	105	0.03	13300	3.18
	At the end of year			13300	3.18
3	ORBIT UDYOG PVT.LTD				
	At the beginning of the year	5208	1.24	5208	1.24
	Transfer of shares as on 05.07.2019	188	0.05	5396	1.29
	At the end of year			5396	1.29
4	MINOR AARYAN BANGUR				
	At the beginning of the year	94	0.02	94	0.02
	Transfer of shares as on 25.04.2019	(94)	(0.02)	-	-
	At the end of year			-	-
5	MINOR ANKIT BANGUR				
	At the beginning of the year	94	0.02	94	0.02
	Transfer of shares as on 25.04.2019	(94)	(0.02)	-	-
	At the end of year			-	-

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
6	SHRI. RANGNATH SHREE KUMAR				
	At the beginning of the year	375	0.09	375	0.09
	Transfer of shares as on 23.08.2019	(375)	(0.09)	-	-
	At the end of year			-	-
7	GOLD MOHORE INVESTMENT CO. LTD				
	At the beginning of the year	7272	1.74	7272	1.74
	Transfer of shares as on 16.08.2019	150	0.04	7422	1.78
	Transfer of shares as on 23.08.2019	850	0.20	8272	1.98
	At the end of year			8272	1.98

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. RAJESH L SHAH				
	At the beginning of the year	925	0.22	925	0.22
	Transfer of shares as on 02.08.2019	6	-	931	0.22
	At the end of the year			931	0.22
5	SHRI. VIRENDRA VISWANATH				
	At the beginning of the year	921	0.22	921	0.22
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			921	0.22

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

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
6	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
7	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
8	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
9	SMT. UMA J**				
	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
10	SHRI. R. SUBRAMANIAN**				
	At the beginning of the year	812	0.19	812	0.19
	Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year			812	0.19
11	SHRI. PERIN MERWANJEE RUSTOMJEE B.JEEJEEBHOY##				
	At the beginning of the year	1260	0.30	1260	0.30
	Transfer of shares as on 07.09.2019	(1260)	(0.30)	-	-
	At the end of the year			-	-
12	SHRI. VR S VASANTHA##				
	At the beginning of the year	850	0.20	850	0.20
	Transfer of shares as on 23.08.2019	(850)	(0.20)	-	-
	At the end of the year			-	-

** Not in the list of Top 10 shareholders as on 01.04.2019. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31.03.2020.

Ceased to be in the list of Top 10 shareholders as on 31.03.2020. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01.04.2019.

v) Shareholding of Directors and Key Managerial Personnel

SL. No.	Share holding of Directors and KMP	Share holding 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 Increase / Decrease in Shareholding during the year At the end of year	46986	11.23	46986	11.23
2	SMT. SHASHI DEVI BANGUR At the beginning of the year Transfer of shares as on 23.08.2019 At the end of year	40700 375	9.73 0.09	40700 41075 41075	9.73 9.82 9.82
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 Increase / Decrease in Share holding during the year At the end of the year	4 - -	- - -	4 - 4	- - -
5	SHRI. SUSHIL KUMAR PODDAR* At the beginning of the year Increase / Decrease in Share holding during the year At the end of the year	- - -	- - -	- - -	- - -
6	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	- - -	- - -	- - -	- - -
7	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	- - -	- - -	- - -	- - -

* Appointed as Additional Directors w.e.f.11.09.2019

** Ceased to be a Director w.e.f. 10.09.2019

V. INDEBTEDNESS

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

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning 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
Change in Indebtedness during the financial year				
Addition	1,19,33,896	13,99,868	-	1,33,33,764
Reduction	-	41,52,644	-	41,52,644
Net Change	1,19,33,896	(27,52,776)	-	91,81,120
Indebtedness at the end of the financial year				
i) Principal Amount	3,77,26,489	1,35,00,000	-	5,12,26,489
ii) Interest due but not paid	-	13,78,224	-	13,78,224
iii) Interest accrued but not due	2,79,513	-	-	2,79,513
Total (i+ii+iii)	3,80,06,002	1,48,78,224	-	5,28,84,226

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	53,66,288	18,16,735	71,83,023
	b) Value of Rent free Accommodation & Interest Free Loan u/s 17(2) of the Income-tax Act, 1961	-	2,16,000	2,16,000
	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	-	42,203	42,203
	Total (A)	53,66,288	20,74,938	74,41,226
	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	-	-	7,500	5000	-	12,500
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	-	-	7,500	5,000	-	12,500
2	Other Non-Executive Directors						
	Fee for attending board and Committee Meetings	12,500	-	-	-	12,500	25,000
	Commission	-	-	-	-	-	-
	Others	-	-	-	-	-	-
	Total (2)	12,500	-	-	-	12,500	25,000
	Total (B) = (1+2)	12,500	-	7,500	5,000	12,500	37,500
	Total Managerial Remuneration						*74,78,726
	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 : 10th August, 2020

ANNEXURE – III

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	2019-20 Rs.	2018-19 Rs.
Foreign Exchange Earnings	14,72,375	1,96,447
Advances to Suppliers in Foreign Currency	-	-
Foreign Exchange Outgo	-	42,433

For and on behalf of the Board

S.K.Bangur

Chairman

(DIN 00053237)

Place : Kolkata

Date : 10th August, 2020



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, 2020, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and **Loss** and its cash flows for the year ended on that date.

Emphasis of matter

We would like to draw attention on the following:

The Company has current investments in mutual fund of Franklin Templeton amounting to Rs.269.87 Lac as at 31st March, 2020. The fund has stopped redemption of the units subsequently. The management is hopeful to receive full amount. However, diminution, if any in respect of this investment cannot be ascertained at this stage. **[Refer Note No. 43 (b)]**

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

Basis for Opinion

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**".
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – **Refer Note No. 30** to the financial statements;
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Place : Kolkata
Date : 10th August, 2020

Membership No. 071678
UDIN : 20071678AAAAE05916

ANNEXURE- A TO INDEPENDENT AUDITORS' REPORT

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

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

- I. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
 - b) As explained to us, the fixed assets have been physically verified by management at reasonable intervals under a phased programme of verification. In accordance with this program, certain fixed assets have been physically verified by the management during the year and discrepancies noticed on such verification are reasonable having regard to the size of the company and nature of assets.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all immovable properties are in the name of the company except land of Thirumbadi division, which is in the process of transfer in the name of company
- II. In respect of its inventories:
 - a) As per the information and explanation given to us and as verified by us, management is verifying inventory at regular intervals. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion based on our examination of the records of inventory, the Company is maintaining proper records of inventory and as certified to us, no material discrepancies were noticed on such physical verification of inventory.
- III. The Company has not granted loans to the companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') during the year.
- IV. In our opinion and according to the information and explanations given to us, 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, service tax, cess and other applicable statutory dues and no aforesaid dues are outstanding as at 31st March, 2020 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us and the records examined by us, the particulars of dues of income tax and sales tax including value added tax as at 31st March, 2020 which have not been deposited on account of disputes are given in **Annexure-C**
 - c) According to the information and explanations given to us and the records examined by us, there is no such amount which was required to be transferred to the Investor Education and Protection Fund.

- VIII. According to the records of the Company examined by us and the information and explanations given to us, the company has not defaulted in repayment of any dues to Banks and Financial Institutions as at the Balance Sheet date.
- IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. 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 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 : Kolkata
Date : 10th August, 2020

For and on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E
Sunil Oswal, FCA
Partner
Membership No. 071678
UDIN : 20071678AAAAE05916

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **KILKOTAGIRI AND THIRUMBADI PLNATATIONS LIMITED** (“the Company”) as of 31st March, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”

Place : Kolkata
Date : 10th August, 2020

For and on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E
Sunil Oswal, FCA
Partner
Membership No. 071678
UDIN : 20071678AAAAE05916

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 Value Added Tax	Disallowances arising in Assessment Proceedings	16.39	A/Y: 2014 - 2015	Appeal before Dy. Commissioner, Commercial taxes, Kozhikode
Central Sales Tax	Disallowances arising in Assessment Proceedings	0.32	A/Y: 2014 - 2015	Appeal before Dy. Commissioner, Commercial taxes, Kozhikode

BALANCE SHEET AS AT 31st MARCH, 2020

Particulars	Note No.	As at 31 st March, 2020 Rs.	As at 31 st March, 2019 Rs.
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
i) Share Capital	2	41,84,660	41,84,660
ii) Reserves and Surplus	3	20,77,89,254	23,85,97,921
Non-Current Liabilities			
i) Deferred Tax Liabilities	4	42,18,730	43,43,956
ii) Other Long Term Liabilities	5	37,18,596	41,34,434
iii) Long-Term Provisions	6	1,90,36,656	1,16,79,940
Current Liabilities			
i) Short-Term Borrowings	7	5,12,26,489	4,21,72,106
ii) Trade Payables	8		
- Total Outstanding dues of Micro Enterprises and Small Enterprises		10,55,299	3,73,271
- Total Outstanding of Creditors other than Micro Enterprises and Small Enterprises		2,65,18,842	2,06,29,309
iii) Other Current Liabilities	9	3,96,69,064	2,45,50,109
iv) Short-Term Provisions	10	2,35,23,611	2,03,44,761
Total Equity & Liabilities		38,09,41,201	37,10,10,467
II. ASSETS			
Non-Current Assets			
i) Property, Plant and Equipment			
a) Tangible Assets	11	13,53,88,241	14,01,63,916
b) Capital work in progress		4,45,58,453	3,51,08,211
c) Intangible Assets		1,60,689	-
ii) Non Current Investments	12	2,97,39,595	4,51,45,725
iii) Long Term Loans and Advances	13	3,22,52,409	3,85,95,801
iv) Other Non Current Assets	14	6,51,212	6,51,212
Current Assets			
i) Current Investments	15	4,63,58,320	4,60,66,386
ii) Inventories	16	5,74,45,183	4,41,99,641
iii) Trade Receivables	17	1,50,01,988	1,35,14,721
iv) Cash and Bank Balances	18	42,28,460	19,78,126
v) Short-Term Loans and Advances	19	65,56,624	25,25,192
vi) Other Current Assets	20	86,00,027	30,61,536
Total Assets		38,09,41,201	37,10,10,467

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 : Kolkata
 Dated : 10th August, 2020

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	Note No.	31 st March, 2020 Rs.	31 st March, 2019 Rs.
1. Revenue from operations	21	48,21,79,009	51,54,12,366
2. Other Income	22	99,89,261	1,60,51,772
3. Total Revenue		49,21,68,270	53,14,64,138
4. Expenses:			
Cost of materials consumed	23	18,62,99,738	18,10,66,010
Purchase of Trading Goods (Tea)		1,97,60,104	4,72,38,794
Changes in Inventories of Finished Goods and Stock-in-Trade	24	(97,44,583)	(66,86,974)
Employment Benefit Expenses	25	17,52,20,894	17,20,96,056
Financial Costs	26	55,99,112	46,26,347
Depreciation and Amortisation	27	1,63,95,251	1,74,05,389
Manufacturing and Other Expenses	28	11,73,06,183	11,50,48,514
Total Expenses		51,08,36,699	53,07,94,136
5. Profit / (Loss) before Exceptional and Extra-Ordinary Items and Tax (3-4)		(1,86,68,429)	6,70,002
6. Exceptional Items			
Diminution in value of Investments		(1,54,06,130)	—
7. Profit / (Loss) before Extra-Ordinary Items and Tax (5-6)		(3,40,74,559)	6,70,002
8. Extra-Ordinary Items			
Interest on Compensation from Power Grid (Refer Note No. 29)		55,89,670	—
9. Profit / (Loss) before Tax		(2,84,84,889)	6,70,002
10. Tax Expense:			
i) Current Tax		—	—
ii) Taxes of Earlier Years		—	—
iii) Deferred Tax		(1,25,226)	3,39,585
11. Profit / (Loss) for the period from continuing operations (9-10)		(2,83,59,663)	3,30,417
12. Basic & Diluted Earning Per Share after Tax (Refer Note No. 40)			
Before Extra-ordinary and Exceptional Items		(44.31)	0.79
After Extra-ordinary and Exceptional Items		(67.77)	0.79

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 : Kolkata
Dated : 10th August, 2020

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	31 st March, 2020 Rs.	31 st March, 2019 Rs.
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before Extra-ordinary Items and Tax	(3,40,74,559)	6,70,002
Adjustments for :		
Depreciation and Amortisation	1,63,95,251	1,74,05,389
Diminution in Investments	1,54,06,130	—
Finance Costs	55,99,112	46,26,347
Fixed Assets written off / Discarded	72,327	3,947
Interest Income	(15,49,028)	(24,74,253)
(Profit) / Loss on sale of assets	(1,405)	6,261
Profit on sale of Investments	(17,78,414)	(89,80,450)
Dividend on Investment & Mutual Fund	(46,42,000)	(19,16,800)
	<u>2,95,01,973</u>	<u>86,70,441</u>
Operating Profit / (Loss) before working capital changes	(45,72,586)	93,40,443
Changes in working capital :		
Adjustments for (Increase) / Decrease in operating assets:		
Inventories	(1,32,45,542)	(1,13,43,915)
Trade Receivables	(14,87,267)	1,10,63,696
Short Term Loans and advances	(40,31,432)	(6,72,232)
Long Term Loans and advances and Other Non Current Assets	52,31,838	(16,35,486)
Other Current Assets	(5,07,788)	(507,986)
	<u>(1,40,40,191)</u>	<u>(30,95,923)</u>
Adjustments for Increase / (Decrease) in operating liabilities		
Long Term Liabilities	(4,15,838)	(2,59,806)
Long Term Provisions	73,56,716	29,07,944
Trade payables	65,71,561	38,92,238
Other Current Liabilities	1,51,18,955	5,25,357
Short Term Provisions	31,78,850	(11,25,374)
	<u>3,18,10,244</u>	<u>59,40,359</u>
Cash generated from operations	1,31,97,467	1,21,84,879
Net Income Tax (paid) / refunds	(8,98,981)	14,03,655
Net cash flow from / (used in) operating activities (A)	1,22,98,486	1,35,88,534
B. Cash flow from Investing Activities		
Capital expenditure on fixed assets, including capital advances	(2,06,79,286)	(2,09,58,460)
Proceeds from sale of fixed assets	2,857	18,640
Interest Received	15,49,028	24,74,253
Dividend Received	46,42,000	19,16,800
Investments-net	14,86,480	1,11,41,404
Net cash flow from / (used in) investing activities (B)	(1,29,98,921)	(54,07,363)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	31 st March, 2020 Rs.	31 st March, 2019 Rs.
C. Cash flow from financing activities		
Increase / (Decrease) of Long Term Borrowings	—	—
Proceeds from Short Term borrowings	90,54,383	(33,22,865)
Dividend paid (including tax)	(5,04,502)	—
Finance cost	(55,99,112)	(46,26,347)
Net cash flow from / (used in) financing activities (C)	29,50,769	(79,49,212)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	22,50,334	2,31,959
Cash and cash equivalents at the beginning of the year	19,78,126	17,46,167
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	—	—
Cash and cash equivalents at the end of the year	42,28,460	19,78,126
Reconciliation of Cash and Cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 18)	42,28,460	19,78,126
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	42,28,460	19,78,126
Add : Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)	—	—
Cash and cash equivalents at the end of the year *	42,28,460	19,78,126
*Comprises:		
a) Cash and Cheques on hand	1,76,728	4,23,782
b) In Current Accounts	40,51,732	15,54,344
	42,28,460	19,78,126
	42,28,460	19,78,126

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
(DIN 00053237)

Shashi Bangur
Whole-time Director
(DIN 00053300)

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

Virendraa Bangur
Director
(DIN 00237043)

Place : Kolkata
Dated : 10th August, 2020

**ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS**

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 Mokkal 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, Mokkal 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 31st March, 2020 Rs.	As at 31st March, 2019 Rs.
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. Shree Kumar Bangur	46,986	(11.23%)	46,986	(11.23%)
Smt. Shashi Devi Bangur	41,075	(9.82%)	40,700	(9.73%)
Shree Satyanarayan Investments Limited	34,147	(8.16%)	34,147	(8.16%)
Veer Enterprises Limited	32,294	(7.72%)	32,294	(7.72%)
Life Insurance Corporation of India	26,042	(6.22%)	26,042	(6.22%)
Cowcoody Builders Pvt. 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 31st March, 2020 Rs.	As at 31st March, 2019 Rs.
Capital Reserve		
Opening Balance	1,64,25,322	1,64,25,322
Closing Balance	<u>1,64,25,322</u>	<u>1,64,25,322</u>
Securities Premium Account		
Opening Balance	3,58,59,880	3,58,59,880
Closing Balance	<u>3,58,59,880</u>	<u>3,58,59,880</u>
General Reserve		
Opening Balance	13,89,48,450	13,89,48,450
Closing Balance	<u>13,89,48,450</u>	<u>13,89,48,450</u>
Rehabilitation and Development Reserve		
Opening Balance	95,423	95,423
Closing Balance	<u>95,423</u>	<u>95,423</u>
Surplus / (Deficit) in Statement of Profit and Loss		
Profit / (Loss) brought forward from previous year	4,72,68,846	4,70,02,427
Less: Prior period adjustment of taxes	19,44,502	63,998
Less: Dividend Paid during the year for FY 2018-19	4,18,466	-
Less: Dividend Distribution Tax on above	86,036	-
Add : Profit / (Loss) for the period	<u>(2,83,59,663)</u>	3,30,417
Closing Balance	<u>1,64,60,179</u>	<u>4,72,68,846</u>
	<u>20,77,89,254</u>	<u>23,85,97,921</u>

NOTE : 4 DEFERRED TAX LIABILITY / (ASSETS)

On account of timing difference-Depreciation

Opening Balance	43,43,956	40,04,371
Charge / (Release)	<u>(1,25,226)</u>	3,39,585
Closing Balance	<u>42,18,730</u>	<u>43,43,956</u>

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)****(Amount in Rs.)****NOTE : 5 OTHER LONG TERM LIABILITIES**

Particulars	As at 31st March, 2020 Rs.	As at 31st March, 2019 Rs.
Caution Deposits - Others	30,00,000	30,00,000
Preference Shareholders	34,600	34,600
Trade payables for Materials - More than one year from due date	3,95,051	44,581
Trade payables for Services - More than one year from due date	72,262	8,38,570
Other Long Term Liabilities	2,16,683	2,16,683
	<u>37,18,596</u>	<u>41,34,434</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	1,46,23,959	77,22,899
Provision for Leave Salary	43,22,148	35,78,481
Other Provisions	30,082	3,18,094
	<u>1,90,36,656</u>	<u>1,16,79,940</u>

NOTE : 7 SHORT TERM BORROWINGS

Cash Credit from Bank of Baroda, Coonoor	1,46,51,165	85,86,261
(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.)		
Cash Credit from Vijaya Bank, Calicut (Now Bank of Baroda)	2,30,75,324	1,74,85,845
(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)		
Inter Corporate Deposits (unsecured, repayable on demand)	1,35,00,000	1,61,00,000
	<u>5,12,26,489</u>	<u>4,21,72,106</u>

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

(Amount in Rs.)

NOTE : 8 TRADE PAYABLE

Particulars	As at 31st March, 2020 Rs.	As at 31st March, 2019 Rs.
For Goods & Services		
Total Outstanding dues of Micro, Medium & Small Enterprises (Refer Note No. 32)	10,55,299	3,73,271
Total Outstanding dues to creditors other than Micro, Medium and Small Enterprises	2,65,18,842	2,06,29,309
	<u>2,75,74,141</u>	<u>2,10,02,580</u>

NOTE : 9 OTHER CURRENT LIABILITIES

Employee benefit payable	1,78,39,462	82,26,478
Provident fund payable	20,26,094	21,05,400
Tax deducted at source payable	5,23,866	5,20,249
Indirect Tax payable - (GST, Service Tax etc.)	77,263	13,14,120
Interest payable	15,19,915	13,77,900
Unclaimed dividend (Liability towards Investor Protection Fund u/s 125 of the Companies Act, 2013 is Nil)	1,62,510	1,34,730
Unclaimed Fractional Shares	1,33,341	1,35,487
Advances from Customers	94,48,920	57,12,404
Caution Deposits - Refundable within one year	47,94,000	35,26,412
Creditor for capital Goods	1,23,247	1,31,000
Other current liabilities	30,20,446	13,65,929
	<u>3,96,69,064</u>	<u>2,45,50,109</u>

NOTE : 10 SHORT TERM PROVISIONS

Provision for Gratuity to Staff & Labour	1,10,07,768	69,34,558
Provision for Bonus	1,02,00,000	1,08,00,000
Provision for Leave Salary	23,15,843	26,10,203
	<u>2,35,23,611</u>	<u>2,03,44,761</u>

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

NOTE: 11 PROPERTY, PLANT & EQUIPMENT

(Amount in Rs.)

Sl. No	Particulars	Original Cost				Depreciation			Net Book Value	
		As at 31st March 2019 Rs.	Addition during the year Rs.	Deduction / Sale during the year Rs.	As at 31st March 2020 Rs.	As at 31st March 2019 Rs.	Addition during the year Rs.	Deduction during the year Rs.	As at 31st March 2020 Rs.	As at 31st March 2019 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	3,68,85,798	-	2,53,424	3,66,32,374	96,72,880	2,35,830	1,27,06,388	2,39,25,986	2,72,12,918
3.	Works									
a)	Buildings	10,58,65,292	24,20,333	-	10,82,85,625	5,46,08,469	-	5,96,56,877	4,86,28,748	5,12,56,823
b)	Roads	20,86,085	-	-	20,86,085	18,96,191	-	19,81,779	1,04,306	1,89,894
c)	Plant & Machineries	9,84,72,867	51,19,086	3,72,629	10,32,19,324	7,12,48,599	3,02,199	7,65,55,029	2,66,64,295	2,72,24,268
d)	Electrical Installation & Equipments	1,79,89,087	31,95,590	37,945	2,11,46,732	1,45,81,517	36,048	1,53,92,978	57,53,754	34,07,570
e)	Laboratory Equipments	2,12,331	-	-	2,12,331	2,01,840	-	2,01,840	10,491	10,491
4.	Furniture & Fixtures	61,80,221	6,64,829	-	68,45,050	52,46,833	-	55,40,574	13,04,476	9,33,388
5.	Office Equipments	5,15,467	81,722	-	5,97,189	4,62,460	-	4,81,178	1,16,011	53,007
6.	Computer & Data Processing Units	23,19,019	1,11,763	-	24,30,782	21,62,885	-	22,63,465	1,67,317	1,56,134
7.	Vehicles	1,40,69,461	98,315	73,000	1,40,94,776	1,02,10,670	71,548	1,12,42,551	28,52,225	38,58,791
	SUB TOTAL (A)	31,04,56,260	1,16,91,638	7,36,998	32,14,10,900	17,02,92,344	6,45,625	18,60,22,659	13,53,88,241	14,01,63,916
	(Previous year)	(29,25,36,826)	(1,83,95,692)	(4,76,258)	(31,04,56,260)	(15,33,26,865)	(4,39,910)	(17,02,92,344)	(14,01,63,916)	(13,92,09,961)
B.	Capital work in progress									
1.	Development (immature bearer plants)									
a)	Tea Plants	48,75,739	14,95,902	82,768	62,88,873	-	-	-	62,88,873	48,75,739
b)	Rubber Plants	2,36,46,621	95,72,428	-	3,32,19,049	-	-	-	3,32,19,049	2,36,46,621
c)	Coffee Plants	19,32,607	52,291	-	19,84,898	-	-	-	19,84,898	19,32,607
d)	Pepper Plants	3,98,078	-	-	3,98,078	-	-	-	3,98,078	3,98,078
2.	Electrification	22,69,135	-	22,69,135	-	-	-	-	-	22,69,135
3.	Buildings	6,62,217	3,44,555	6,62,217	3,44,555	-	-	-	3,44,555	6,62,217
4.	Machinery	13,23,814	23,23,000	13,23,814	23,23,000	-	-	-	23,23,000	13,23,814
	SUB TOTAL (B)	3,51,08,211	1,37,88,176	43,37,934	4,45,58,453	-	-	-	4,45,58,453	3,51,08,211
	(Previous year)	(3,31,62,943)	(1,08,79,945)	(89,34,677)	(3,51,08,211)	-	-	-	(3,51,08,211)	(3,31,62,943)
C.	Intangible Assets									
1.	Software (AGILER)	-	1,80,000	-	1,80,000	-	19,311	-	1,60,689	-
	Total (c) (Current year)	-	1,80,000	-	1,80,000	-	19,311	-	1,60,689	-
	(Previous Year)	-	-	-	-	-	-	-	-	-
	Total (A+B+C) (Current year)	34,55,64,471	2,56,59,814	50,74,932	36,61,49,353	17,02,92,344	6,45,625	18,60,41,970	18,01,07,383	17,52,72,127
	(Previous Year)	(32,56,99,769)	(2,92,75,637)	(94,10,935)	(34,55,64,471)	(15,33,26,865)	(4,39,910)	(17,02,92,344)	(17,52,72,127)	(17,23,72,904)

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

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

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

(Amount in Rs.)

NOTE : 12 NON CURRENT INVESTMENT

Particulars	Nominal Value (Rs)	1 st April, 2019		Additions during the Year		Sale / deletions / redemptions during the Year		31 st March, 2020	
		Nos.	Amount	Nos.	Amount	Nos.	Amount	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
West Coast Paper Mills Ltd	2	4,64,200	98,09,798	—	—	—	—	4,64,200	98,09,798
Jain Irrigation Systems Limited	2	20,000	15,48,041	—	—	—	—	20,000	15,48,041
Sub Total			<u>3,81,52,524</u>		<u>—</u>		<u>—</u>		<u>3,81,52,524</u>
Aggregate Market Value of Quoted Investments			13,84,83,740						6,61,53,750
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>
Provision for diminution for Quoted Investments			(2,59,055)		(1,55,13,630)		—		(1,57,72,685)
Provision for diminution for Unquoted Investments			(1,07,500)		—		(1,07,500)		—
Grand Total			<u>4,51,45,725</u>		<u>(1,55,13,630)</u>		<u>(1,07,500)</u>		<u>2,97,39,595</u>

NOTE : 13 LONG TERM LOANS AND ADVANCES

Particulars	As at	As at
	31 st March, 2020	31 st March, 2019
	Rs.	Rs.
(Unsecured and Considered good by management)		
Loans	1,00,00,000	1,05,27,577
Interest Accrued & Due - Funded	-	53,88,028
Advance payment of taxes (Net of provision)	1,59,89,653	1,53,25,524
Sales tax advances	10,10,202	21,60,885
Deposit with NABARD	14,557	14,557
Security Deposits	49,65,481	40,38,624
Advances against Capital Goods	-	6,25,000
Advances to employees	2,55,000	4,95,000
Other Long Term Advances	17,516	20,606
	<u>3,22,52,409</u>	<u>3,85,95,801</u>

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

NOTE : 14 OTHER NON-CURRENT ASSETS

(Amount in Rs.)

Particulars	As at 31 st March, 2020 Rs.	As at 31 st March, 2019 Rs.
Silver Utensils	6,51,212	6,51,212
	<u>6,51,212</u>	<u>6,51,212</u>

NOTE : 15 CURRENT INVESTMENTS

Particulars	Nominal Value (Rs)	1 st April, 2019		Additions during the Year		Sale / deletions / redemptions during the Year		31 st March, 2020	
		Nos.	Amount	Nos.	Amount	Nos.	Amount	Nos.	Amount
Trade									
Investment in Mutual funds									
ICICI Prudential Savings Fund - Direct Plan - Growth	10	3,279	11,42,617	3,138	12,00,000	5,234	18,89,889	1,184	4,52,728
ICICI Prudential Short Term Fund - Direct Plan - Growth	10	55,585	17,00,000	-	-	-	-	55,585	17,00,000
ICICI Prudential Equity & Debt Fund - Direct Plan - Growth	10	47,479	45,00,000	-	-	-	-	47,479	45,00,000
Reliance Short term Fund - Retail Growth	10	1,10,641	32,21,002	-	-	1,10,641	32,21,002	-	-
HDFC Low Duration Fund - Direct Plan Growth	10	1,68,521	65,02,767	-	-	-	-	1,68,521	65,02,767
HDFC Ultra Short Term Fund - Direct Growth	10	-	-	8,84,375	96,00,000	3,13,659	33,83,906	5,70,717	62,16,094
Franklin India Ultra Short Bond Fund - Super Institutional Plan - Growth	10	2,59,688	50,00,000	-	-	1,04,564	20,13,269	1,55,123	29,86,731
Franklin India Ultra Short Bond Fund - Super Institutional Plan - Direct Growth	10	7,47,193	1,55,00,000	-	-	-	-	7,47,193	1,55,00,000
Franklin India Short Term Income Plan Retail Plan-Growth	10	4,322	85,00,000	-	-	-	-	4,322	85,00,000
Franklin India Short Term Income Plan - Retail Plan Segregated Portfolio 1 (8.25% Vodafone Idea Ltd - 10 JUL 20 - Growth option)	-	-	-	4,322	-	-	-	4,322	-
Franklin India Short Term Income Plan - Retail Plan Segregated Portfolio 2 (10.90% Vodafone Idea Ltd 02SEP2023(P/C 03 SEP 2021) - Growth option)	-	-	-	4,322	-	-	-	4,322	-
Franklin India Ultra Short Bond Fund - Super Institutional Plan - Segregated Portfolio 1 (8.25% Vodafone Idea Ltd - 10 JUL 20 - Growth option)	-	-	-	1,55,123	-	-	-	1,55,123	-
Franklin India Short Term Income Plan - Retail Plan - Segregated Portfolio 3 (9.50% Yes Bank Ltd CO - 23DEC21) Growth	-	-	-	4,322	-	-	-	4,322	-
Franklin India Ultra Short Bond Fund - Super Institutional Plan - Segregated Portfolio 1 (8.25% Vodafone Idea Ltd. 10JUL20 Direct- Growth Option)	-	-	-	7,47,193	-	-	-	7,47,193	-
Total (Current Investments)	-		<u>4,60,66,386</u>		<u>1,08,00,000</u>		<u>1,05,08,066</u>		<u>4,63,58,320</u>
Aggregate Market Value of Current Investments (NAV)	-		6,48,07,323						6,37,12,552

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

NOTE : 16 INVENTORIES

(Amount in Rs.)

Particulars	As at 31st March, 2020 Rs.	As at 31st March, 2019 Rs.
(As valued and certified by the management)		
Raw Materials - Unprocessed Rubber	1,03,58,002	45,26,766
Rubber Stock-in-Trade	1,46,92,380	1,41,38,086
Tea Inventory	2,35,81,040	1,36,77,482
Coffee Inventory	19,17,290	13,92,870
Purchase Tea Stock	19,22,336	31,60,025
General Stores & Spare Parts	42,12,330	64,92,179
Tools & Equipments	7,61,805	8,12,233
	<u>5,74,45,183</u>	<u>4,41,99,641</u>

NOTE : 17 TRADE RECIEVABLES

(Unsecured and considered good by management)

Outstanding for more than six months from due date	64,165	92,895
Others	1,49,37,823	1,34,21,826
	<u>1,50,01,988</u>	<u>1,35,14,721</u>

NOTE : 18 CASH & BANK BALANCES

Cash-in-Hand

Cash Balance (As certified by management)	1,76,728	4,23,782
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Bank Balance

In Current Accounts	40,51,732	15,54,344
	<u>42,28,460</u>	<u>19,78,126</u>

NOTE : 19 SHORT TERM LOANS AND ADVANCES

(Unsecured and considered good by management)

Advances to suppliers & others	2,67,995	2,62,554
Advances to employees	62,88,629	22,62,638
	<u>65,56,624</u>	<u>25,25,192</u>

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

NOTE : 20 OTHER CURRENT ASSETS

(Amount in Rs.)

Particulars	As at 31 st March, 2020 Rs.	As at 31 st March, 2019 Rs.
(Unsecured and considered good by management)		
Prepaid Expenses	23,20,290	22,50,701
Dividend Accounts	1,62,510	1,34,730
Fractional Shares Account	1,34,851	1,36,997
Other Current Assets	5,94,409	5,35,642
Interest Accrued & Due	53,87,967	3,466
	86,00,027	30,61,536

NOTE : 21 REVENUE FROM OPERATIONS

Particulars	31 st March, 2020		31 st March, 2019
Sales of Products			
Sale of Rubber	23,97,22,065		22,70,56,096
Sale of Tea			
Sale of Tea	18,49,14,990	20,12,80,863	
Trading Operations in Tea	2,17,92,199	5,08,41,923	
Sale of Tea Waste	67,51,460	72,77,910	
	21,34,58,649		25,94,00,696
Sale of Coffee	19,73,717		5,49,405
Sale of Minor produce	1,93,405		78,643
	45,53,47,836		48,70,84,840
Other Operating Income			
Slaughter Rubber	86,90,315		99,17,349
Sale of Trees	1,04,22,575		1,12,37,837
Intercropping Licence fee	60,39,804		54,36,851
Orthodox Subsidy	11,85,159		9,23,358
Other Operating Income	4,93,320		8,12,131
	2,68,31,173		2,83,27,526
	48,21,79,009		51,54,12,366

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

(Amount in Rs.)

NOTE : 22 OTHER INCOME

Particulars	31st March, 2020	31st March, 2019
Interest		
Interest on Loan	14,30,804	17,23,712
Interest on IT Refund	-	6,50,885
Interest on Others	1,17,494	98,855
Interest on NABARD Deposit	730	801
	15,49,028	24,74,253
Profit / (Loss) on Sale of Assets	1,405	(6,261)
Profit / (Loss) on Sale of Investment	17,78,414	89,80,450
Insurance Claim Received	4,72,903	23,19,482
Dividend Received on Investments	46,42,000	19,16,800
Sundry Receipt	7,033	16,816
Profit / (Loss) on Foreign Exchange	29,675	(12,359)
Sundry balances written back	15,08,803	3,62,591
	99,89,261	1,60,51,772

NOTE : 23 COST OF MATERIAL CONSUMED

Opening stock		
Unprocessed Rubber	45,26,766	31,72,320
Green Leaf	—	—
Add: Purchase		
Unprocessed Rubber	14,72,59,010	14,11,33,203
Green Leaf	4,48,71,964	4,12,87,253
Less: Closing Stock		
Unprocessed Rubber	1,03,58,002	45,26,766
Green Leaf	—	—
Cost of Material Consumed	18,62,99,738	18,10,66,010

NOTE : 24 CHANGE IN INVENTORIES

Opening Stock	3,23,68,463	2,56,81,489
Closing Stock	4,21,13,046	3,23,68,463
	(97,44,583)	(66,86,974)

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

(Amount in Rs.)

NOTE : 25 EMPLOYMENT BENEFIT EXPENSES

Particulars	31 st March, 2020	31 st March, 2019
Salaries, Wages and Bonus	14,55,35,628	14,68,82,339
Contribution to Provident and Pension Fund	1,27,91,578	1,18,91,573
Contribution to Gratuity Fund	1,10,07,768	69,34,558
Workmen and Staff Welfare Expenses	58,85,920	63,87,586
	<u>17,52,20,894</u>	<u>17,20,96,056</u>

NOTE : 26 FINANCIAL COST

Interest on Borrowing		
i) To Bank	39,08,060	25,43,402
ii) To Others	13,99,868	16,22,507
Others		
i) Bank Charges	2,80,675	4,59,477
ii) Others	10,509	961
	<u>55,99,112</u>	<u>46,26,347</u>

NOTE : 27 DEPRECIATION AND AMORTISATION

Depreciation on Property, Plant and Equipments	1,63,95,251	1,74,05,389
Amortisation of Expenses	-	-
	<u>1,63,95,251</u>	<u>1,74,05,389</u>

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

(Amount in Rs.)

NOTE : 28 MANUFACTURING AND OTHER EXPENSES

Particulars	31st March, 2020	31st March, 2019
Manufacturing Expenses - Bought Leaf & Bought Rubber etc.	4,59,95,653	3,95,02,702
Consumable Stores & Spare Parts	1,71,14,162	1,54,79,486
Power & Fuel	2,09,84,948	2,46,39,499
Rent, Rates & Taxes	26,18,411	20,82,033
Provident Fund EDLI & Administrative Charges	10,87,032	10,70,568
Machinery Repairs & Maintenance	29,81,950	32,49,404
Building Repairs & Maintenance	64,48,442	67,82,568
Insurance Charges	23,84,075	16,78,620
Travelling Expenses	16,93,090	20,24,441
Director Sitting Fees	37,500	37,500
Legal & Professional Fees	10,32,785	13,53,798
Payment to Auditors		
Statutory Audit Fees	2,40,000	2,40,000
Tax Audit Fees	40,000	40,000
Other Capacity & Reimbursement	84,295	12,032
	3,64,295	2,92,032
Receiving, Forwarding and Transport Charges	69,22,101	86,40,357
Selling & Distribution Expenses	18,51,612	21,36,606
Bad Debts written off	18,155	-
Fixed Assets Discarded	72,327	3,947
Other Expenses	56,99,645	60,74,953
	<u>11,73,06,183</u>	<u>11,50,48,514</u>

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

NOTE : 29 COMPENSATION FROM POWERGRID CORPORATION

The Company had filed Civil Revision Petition (CRP) No. 679/2014 before the Hon. High Court of Kerala seeking enhanced compensation for the Land used for Power Grid Line for which the High Court in its order directed the District Court to reconsider the petition. The District Court awarded Rs. 145.15 Lacs as compensation with 12% interest vide Order OP No. 148 / 12 dated 29.12.2018. In line with the order, Power Grid Corporation had deposited TDS of Rs.5.59 Lac on Interest of Rs. 55.90 Lacs. Accordingly, Company has accounted interest income. However, Power Grid Corporation has not paid interest and compensation amount and had filed a revision petition in the Hon. High Court Kerala challenging the order of District Court. Accordingly, the same is shown as extraordinary item.

NOTE : 30 CONTINGENT LIABILITY NOT PROVIDED FOR

(Rs. in Lakhs)

Particulars	As at 31 st March, 2020	As at 31 st March, 2019
CONTINGENT LIABILITY		
Uncalled liability on partly paid shares of Shree Satyanarayan Investments Co. Ltd.	14.40	14.40
On account of minimum wages for the year 2001- 2002 related to Kilkotagiri Estate	88.43	88.43
Central Income Tax Demand (under Appeal)	247.80	247.80
Agriculture Income Tax Demand (under Appeal)	-	10.05
Capital Commitment	-	23.76
Sales Tax Demand (under Appeal)	19.03	22.80
Interest Receivable from Power Grid Corporation (Refer NOTE No. 29)	55.90	-
	<u>425.56</u>	<u>407.24</u>

The Assessing officer in the assessment for AY 2015 - 2016 and AY 2017 - 2018 has made certain additions in the return of income filed by the Company. The demand of income tax on account of the additions is Nil as the additions in the income are adjusted from the brought forward losses. The Company has preferred an appeal for the brought forward losses. The Company has disputed additions and subsequent adjustment of brought forward losses and filed separate appeals before The Commissioner of Income Tax (Appeals).

NOTE : 31 AMNESTY SCHEME

The Government of Kerala vide Circular No.3 / 2019 dated April 01, 2019, unveiled an Amnesty Scheme, to settle outstanding tax dues pertaining to the period prior to GST wherein the assessee is given 100% waiver of Interest and penalty on outstanding dues. The Company opted the scheme as per legal opinion for Assessment Year 2012 - 2013 under KVAT and Assessment Year 2010 - 2011 under AIT during the financial year 2019 - 2020 which were pending at Commissioner of Appeals for a long time. Your company paid an amount aggregating to Rs.6.76 Lacs till 31st March, 2020 and got waiver of interest & penalty aggregating to Rs. 8.84 Lacs.

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

NOTE : 32 MICRO, SMALL AND MEDIUM SIZE ENTERPRISES

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	10,55,299	3,73,271
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.	1,273	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.	—	—

NOTE : 33 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.20.98 Lakhs (P.Y - Rs. 14.41 Lakh)

Note : 34 IMPORTED & INDIGENOUS MATERIALS CONSUMED

	2019-2020		2018-2019	
	(Amount in Rs.)	%	(Amount in Rs.)	%
Stores and Spare parts				
Imported	-	-	-	-
Indigenous	<u>1,71,14,162</u>	<u>100.00</u>	<u>1,54,79,486</u>	<u>100.00</u>
	<u>1,71,14,162</u>	<u>100.00</u>	<u>1,54,79,486</u>	<u>100.00</u>

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

NOTE : 35 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 2019-2020 is NIL (P.Y. - Rs. 83,000/-)

NOTE : 36

The Loan and Interest aggregating to Rs.102.69 Lakhs (P.Y. - Rs. 159.16 Lakhs) is repayable on demand

DISCLOSURE U/S 186(4) OF THE COMPANIES ACT, 2013

Particulars	As on 31.03.2019	During the Year		As on 31.03.2020
		Additions	Deletions	
Loans & Interest Funded	1,59,15,605	-	59,15,605	1,00,00,000
Non Current Investments*	4,51,45,725	-	1,54,06,130	2,97,39,595
Current Investment	4,60,66,386	1,08,00,000	1,05,08,066	4,63,58,320
Total	10,71,27,716	1,08,00,000	3,18,29,801	8,60,97,915

(*) The Deletions in Non Current Investments relates to Net increase in diminution of value of Investments provided for during the FY 2019 - 2020.

NOTE : 37 DISCLOSURE AS PER AS - 15 (Revised) 'Employee Benefits' for the year ended 31st March, 2020

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:

Particulars	(Rs. in lakhs)	
	31 st March, 2020	31 st March, 2019
Employer's Contribution to Provident Fund	127.92	118.92

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.

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

Particulars	Amount (Rs.'000)	
	31st March, 2020	31st March, 2019
Reconciliation of opening and closing balances of Defined Benefit Obligation		
Defined Benefit Obligation at the beginning of the year	63,644	64,243
Current Service Cost	3,158	3,220
Interest Cost	4,773	5,119
Benefits paid	(6,782)	(10,399)
Actuarial (gain) /Loss	6,508	1,462
Defined Benefit obligation at the year end	71,302	63,644
Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at the beginning of the year	63,644	64,243
Expected return on plan assets	3,432	2,865
Employer contribution	11,008	6,935
Benefits paid	(6,782)	(10,399)
Actuarial gain / (Loss)	-	-
Fair value of plan assets at year end	71,302	63,644
Actual Return on Plan Assets		
Expected return on plan assets	3,432	2,865
Actuarial gain / (loss) on plan assets	-	-
Actual return on Plan assets	3,432	2,865
Reconciliation of Fair Value of assets and obligations		
Fair value of Plan assets as at 31 st March	71,302	63,644
Present value of obligations as at 31 st March	71,302	63,644
Amount recognised in Balance Sheet	Nil	Nil
Expenses recognized during the year (under the head" Employment Benefit Expenses)		
Current Service Cost	3,158	3,220
Interest Cost	4,773	5,119
Expected return on plan assets	(3,432)	(2,865)
Actuarial (gain) / loss	6,508	1,462
Net Cost	11,008	6,935

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

Amount (Rs.'000)

Particulars	31 st March, 2020	31 st March, 2019
Investment Details	(in %age)	(in %age)
Government of India Securities	1.11	0.80
State Government Securities	-	-
Others	98.89	99.20
Total	100.00	100.00
Actuarial Assumptions		
Mortality Table (L.I.C.)	Standard LIC (1994-96) Ultimate Table	
Discount Rate (per annum)	7.25%	7.50%
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 : 38 FOREIGN EXCHANGE EARNINGS AND OUTGO

(Amount in Rs.)

Particulars	31 st March, 2020	31 st March, 2019
Earnings in Foreign Currency	14,72,375	1,96,447
Foreign Currency used for Foreign Travel	-	42,433

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

NOTE : 39 SEGMENT REPORTING

(Amount in Rs.)

Particulars	31st March, 2020	31st March, 2019
SEGMENT REVENUE		
Net Sale / Income from each segment		
a) Rubber Division	26,51,99,982	25,40,47,017
b) Tea Division	21,69,79,027	26,13,65,349
Net Sale / Income from Operations	48,21,79,009	51,54,12,366
SEGMENT RESULT		
Profit / (Loss) before tax and interest from each segment		
a) Rubber Division	(1,05,30,185)	86,26,114
b) Tea Division	(1,23,55,592)	(33,29,764)
	(2,28,85,777)	52,96,349
Less:		
a) Interest	55,99,112	46,26,347
b) Other unallocable Expenditure net off other income	—	—
	55,99,112	46,26,347
Total Profit / (Loss) Before Tax	(2,84,84,889)	6,70,002
CAPITAL EMPLOYED		
(Segment Assets - Segment Liabilities)		
a) Rubber Division	11,60,33,384	13,03,64,167
b) Tea Division	11,86,95,782	12,82,32,788
	23,47,29,166	25,85,96,955

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

NOTE : 40 EARNINGS PER SHARE

PROFIT/(LOSS) AFTER TAX

- Before Extraordinary and Exceptional items	Rs.	(1,85,43,203)	3,30,417
- After Extraordinary and Exceptional items	Rs.	(2,83,59,663)	3,30,417
Outstanding Equity Shares (Weighted Average)	Nos.	4,18,466	4,18,466

Basic and Diluted Earning Per Share After Tax (Face Value Rs.10/-)

- Before Extraordinary and Exceptional items	Rs.	(44.31)	0.79
- After Extraordinary and Exceptional items	Rs.	(67.77)	0.79

NOTE : 41 TOTAL REMUNERATION TO WHOLE-TIME DIRECTORS

Salaries	67,42,072	60,31,750
Contribution to Provident Fund	5,47,601	4,91,742
Bonus	1,09,350	99,420
LTA/ Medical reimbursement etc.	42,203	46,646
	74,41,226	66,69,557

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 : 42 RELATED PARTY DISCLOSURE

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

- Group Companies : West Coast Paper Mills Ltd.
- Key Management Personnel : 1. Smt. Shashi Bangur - Whole-time Director
2. Shri. M.K. Patwari - Director & CEO

Transactions with Related Parties :

Nature of Transaction	Group Companies		Key Management Personnel		Outstanding as on	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Remuneration (Paid)	—	—	74,41,226	66,69,557	—	—
Power Purchase	3,20,332	4,34,518	—	—	2,23,352	3,59,996

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 : 43 PROVISION FOR DIMINUTION IN INVESTMENTS

a) Non Current

The Company has not made any provision for Rs.14.82 Lakhs (P.Y. 132.54 Lakhs) as the management is of the opinion that it is of temporary in nature.

b) Current

The cost of investment in Debt Funds of M/s. Franklin Templeton Mutual Funds as at the year end was Rs. 269.87 Lacs and NAV of the fund as per the statement provided by the fund was shown as Rs.414.88 Lacs. Subsequently, M/s. Franklin Templeton Mutual Funds has stopped redemption of funds including the funds in which the investment was made by the company. Eventhough, the redemption has been stopped, the company after dicussing the matter with the officials of Franklin Templeton Mutual Fund understand that the Cost of investment in the funds would be recovered in course of time and thus the management is of the opinion that diminuation in cost of current investment is not required. The diminuation, if any is also can not be ascertained and will be provided in the year of settlement.

NOTE : 44 COVID 19

The outbreak of COVID-19 epidemic has significantly impacted businesses around the world. The nationwide lock down announced by Government of India for preventive community spread in India has resulted into disruption in production and supply chain etc. This has resulted in significant reduction in economic activities. With respect to operations of the Company, it has impacted its business by way of interruption in plucking of leaf and tapping of rubber, supply chain disruption, unavailability of personnel, closure / lock down of various other facilities etc. The activities in both the estates have already resumed. The Company has considered various internal and external information including assumptions relating to economic forecasts up to the date of approval of these financials for assessing the recoverability of various receivables, which includes investments, intangible assets. The assumptions used by the company have been tested through sensitivity analysis and the company expects to recover the carrying amount of these assets based on the current indicators of future economic conditions including investments aggregating to Rs.269.87 Lac, for which a separate note is mentioned above in note no. 43 (b). The Company is taking all necessary measures and strictly complying with COVID -19 guidelines.

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

NOTE : 45 DEFERRED TAX

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

NOTE : 46 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 : 47 IMPAIRMENT IN ASSETS

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

NOTE : 48 RECONCILIATION OF ACCOUNTS

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

NOTE : 49 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 : 50 GROUPING OF ACCOUNTS

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

NOTE : 51 ROUNDING OFF

The figures have been rounded off to the nearest rupee.

Signatories to Notes 1 to 51

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

Place : Kolkata
Dated : 10th August, 2020

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

S.K. Bangur
Chairman
(DIN 00053237)
Shashi Bangur
Whole-time Director
(DIN 00053300)
Virendraa Bangur
Director
(DIN 00237043)

COMPARATIVE RESULTS 2011 - 2020

Year ended 31 st March	EARNINGS			DIVIDENDS	
	Profit / (Loss) before Tax Rs.	Percentage of earnings on Equity Capital	Profit / (Loss) after provision for tax and extra-ordinary items Rs.	Amount Rs.	Percentage on Equity Share Capital
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
2020	(3,40,74,559)	(814)	(2,83,59,663)	—	—