

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

CIN U01116KL1919PLC017342

DIRECTORS

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

Smt. Shashi Devi Bangur (DIN 00053300)
Whole-time Director

Shri. Hari Krishna Jhaver (DIN 00379070)
Director

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

Shri. Krishna Kumar Lohia (DIN 00690802)
Director

Shri. M.K. Patwari (DIN 03444886)
Whole-time Director & CFO

AUDITORS

Messrs. Dhandhanian & Associates
Chartered Accountants
Kolkata

BANKERS

Vijaya Bank
State Bank of Travancore
HDFC Bank Ltd.
Bank of Baroda
State Bank of India

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. : 0422-6549995, 2539835, 2539836
E-mail : info@skdc-consultants.com



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Ninety Seventh Annual General Meeting of the Members of Company will be held on Wednesday, the 7th Day of September, 2016 at 11.30 A.M. at Thirumbadi Estate, Mokkalam Post – 673 602, Kozhikode District, the Registered Office of the Company to transact the following businesses:

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements including Balance Sheet as at 31st March, 2016, 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 Smt.Shashi Devi Bangur (holding DIN:0053300) who retires by rotation and being eligible, offers herself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration and in this regard to pass the following resolution as an **Ordinary Resolution**:

RESOLVED that pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 and the Rules framed thereunder, the re-appointment of the statutory auditors of the Company Messrs. Dhandhanian & Associates (Firm Registration No. 316052E) Chartered Accountants, Kolkata be and is hereby ratified for the financial year 2016-17 at such remuneration as may be determined by the Board of Directors of the Company.

SPECIAL BUSINESS

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

RESOLVED THAT in accordance with the provisions of Section 196, 197 read with Schedule V and other applicable provisions of Companies Act 2013, the consent of the company be and is hereby accorded to the re-appointment of Shri.M.K.Patwari (holding DIN:03444886) as Whole-time Director & Chief Financial Officer of the Company for a further period of 3 (Three) years with effect from 8th November, 2016 upon the terms and conditions set out below as recommended by the Nomination and Remuneration committee at its meeting held on 21.07.2016.

I. SALARY

Basic Salary of Rs.60,280/- (Rupees Sixty Thousand Two Hundred and Eighty Only) per Month.

Compensatory Allowance (CA) – 50% of Salary i.e Rs.30,140/- Per Month.

(Annual increment in the Salary as the Board may decide from time to time subject to a maximum 10% of the total salary)

II. PERQUISITES:

- i) **Special Allowance:** Rs.6,250/- per month.
- ii) **Bonus:** One Month's Salary.
- iii) **Provident Fund** : 12% of Basic Salary and Compensatory Allowance.
- iv) Leave Travel Concession, Medical Reimbursement, Leave Entitlement, Gratuity etc in accordance with the rules of the Company.
- v) **Accommodation** : The Company shall provide furnished quarters.
- vi) **Car and Telephone:** Provision for use of Car and Telephone on Company's business will not be considered as perquisites. Personal long distance call on Telephone and use of Car for private purpose shall be billed by the Company.

OTHER TERMS & CONDITIONS

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

Further Resolved that the salary and perquisites mentioned above shall be the minimum remuneration payable to the Whole-time Director & Chief Financial Officer in the absence or inadequacy of profits in the financial year.

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

Item No. 4

The tenure of Office of Shri.M.K.Patwari as Whole-time Director & Chief Financial Officer of our company expires on 7th November 2016. Considering the responsibilities shouldered by him and the valuable services rendered by him to the Company, the Board of Directors at their meeting held on 21st July, 2016 have re-appointed Shri.M.K.Patwari as Whole-time Director & Chief Financial Officer of the Company for a further period of 3 years with effect from 8th November , 2016.

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

The Board of Directors recommends the resolution in Item No.4 of the Notice for the approval of the members of the Company.

Except Shri. M.K. Patwari, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

NOTES:

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

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

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

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members / Proxies should bring the attendance slips duly filled and signed for attending the meeting.
4. The register of members and share transfer books of the Company will remain closed from 1st September, 2016 to 7th September, 2016 (both days inclusive)
5. Members holding shares in electronic form are hereby informed that bank particulars registered against their depository accounts will be used by the Company for payment of dividend. The Company or the Registrars cannot act on any request received directly from the members holding shares in electronic form for any such change in bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the Members. Members holding shares in physical form and desirous of either registering bank particulars already registered against their respective folios for payment of dividend are requested to write to the Registrars & Share Transfer Agent of the Company.
6. Members holding shares in physical form are requested to notify immediately any change in their address along with respective address proof and Bank particulars to the Company or its Registrar & Share Transfer Agent and in case their shares are held in dematerialized form, this information should be passed on directly to their respective Depository Participants and not to the Company / RTA without any delay.
7. Members desirous of receiving any information on the accounts or operations of the Company are requested to forward his / her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.

8. Pursuant to Section 205A of the Companies Act, 1956, the Dividend which remained un-encashed / unclaimed for a period of seven years from the date of transfer to the unpaid Dividend account is required to be transferred to the “Investor Education and Protection Fund” established by the Central Government. According to the relevant provisions of the Companies Act, 1956, as amended, no claim shall lie against the said fund or the Company for the amount of unclaimed Dividend so transferred to the said Fund. Members who have not encashed the Dividend warrant(s) / interest warrants so far, since the financial year 2008-2009, are requested to send their claim immediately to the Company / Registrar & Share Transfer Agent for issue of pay order / demand draft in lieu thereof.
9. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar & Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
10. Members holding shares in Physical form are requested to convert their holdings to dematerialized form to eliminate all risks associated with Physical shares.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in Physical form can submit their PAN to the Company or to M/s. SKDC Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore – 641006.
12. The members are requested to forward their share transfer deed(s) and other communications 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.
13. Electronic copy of the Annual Report for 2015-2016, the Notice of the 97th Annual General Meeting of the Company and instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-2016 is being sent in the permitted mode.
14. Details as required under Secretarial Standards issued by ICSI in respect of the Directors seeking re-appointment at the Annual General Meeting are furnished and forms part of the notice.
15. Members are requested to note that the venue of the 97th Annual General Meeting is the Registered Office of the Company situated at Thirumbadi Estate, Morkkam Post – 673 602, Kozhikode District and the route map containing the complete particulars of the venue is printed to this Notice.
16. Voting through electronic means:
 - I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 97th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
 - II. The Facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting may exercise their vote through polling paper at the meeting.
 - III. The Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again

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

 - i. The voting period begins on 4th September, 2016 [Sunday] at 9.00 A.M. and ends on 6th September, 2016 at 5.00 P.M. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 31st August, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders.
- iv. Now Enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

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

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- xi. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for "Kilkotagiri and Thirumbadi Plantations Limited".

- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the vote cast by clicking on “Click here to print” option on the Voting page.
- xvii. If a demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 31st August, 2016
- V. Shri. M.D. Selvaraj, FCS, MDS & Associates, Company Secretaries, Coimbatore has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall immediately after the conclusion of the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- VII. The Results shall be declared within 3 days of the conclusion of the Annual General Meeting. The results declared along with the Consolidated Scrutinizer’s Report shall be placed on the Company’s website www.thirumbadirubber.com and on the website of CDSL within three (3) days of passing of the resolutions at the AGM of the Company.

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

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

Name	Smt. Shashi Devi Bangur	Shri. M.K. Patwari
DIN	00053300	03444886
Date of Birth	15.08.1955	31.08.1970
Date of appointment on the Board	03.10.1990	01.03.2011
Inter-se relationship with other directors	Smt. Shashi Devi Bangur is relative of Shri. S.K. Bangur	None
Qualification	B.A.	B.Com., ACA, ACS
Expertise in area	She has been associated with the Company since 1990. She has vast experience in plantation industry and also over 37 years of experience in Management, Finance, Administration etc.	Finance, Accounts & Taxation
No. of shares held	35,292	4
Board position held	Whole-time Director	Whole-time Director & CFO
Terms and conditions of appointment / re-appointment	Liable to retire by rotation	Appointed as Whole-time Director & CFO for a period of Three years with effect from 8 th November, 2016
Remuneration sought to be paid	As approved by the shareholders at the AGM held on 11 th September, 2014.	As mentioned in Item No. 4 of the AGM Notice.
Remuneration last drawn	Rs. 38,18,400/-	Rs. 14,79,611/-
Number of Board meetings attended during the year	4	4
Directorships held in other Companies	i) The West Coast Paper Mills Limited ii) Orient Pratishtan Limited iii) West Bengal Properties Limited iv) The Diamond Company Limited v) Saumya Trade & Fiscal Services Private Limited vi) LECBNS Investments and Trading Company Private Limited	Nil
Chairmanship / Membership in other Committees		Kilkotagiri and Thirumbadi Plantations Limited Member of Stakeholder Relationship Committee

For and on behalf of the Board

S.K. Bangur
Chairman

(DIN 00053237)

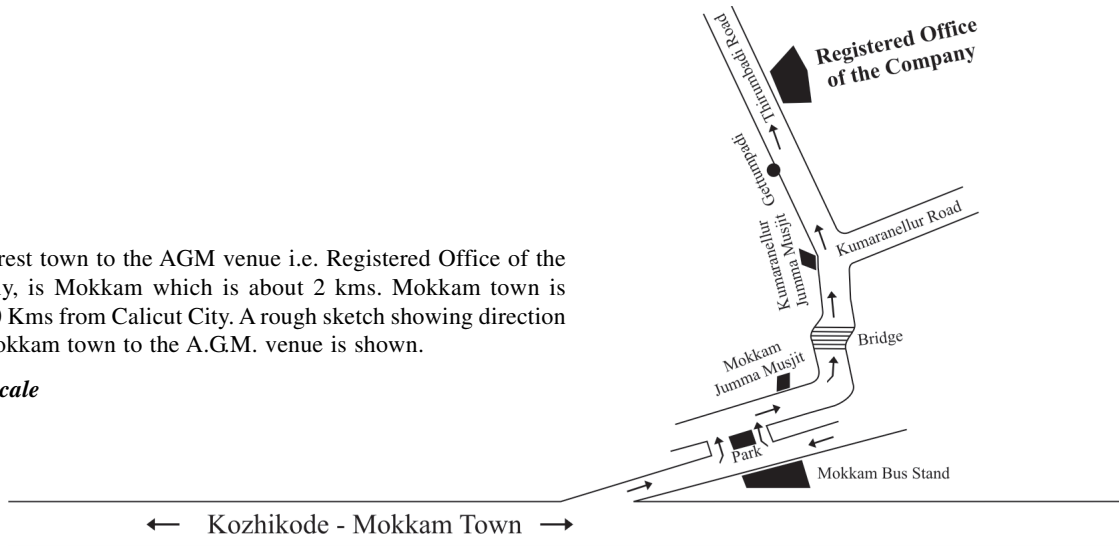
Kolkata
21st July, 2016

ROUTE MAP

Note :

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

Not to Scale



REPORT OF THE DIRECTORS TO THE MEMBERS

The Directors have pleasure in presenting the 97th Annual Report of the Company along with audited financial statement for the year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS

The summary of the financial performance of the Company for the year ended 31st March, 2016 is as follows.

(Amount in Rs.)

	31st March, 2016 Rs.	31st March, 2015 Rs.
Profit / (Loss) before Depreciation and Taxes	(2,02,35,810)	(33,93,914)
Less : Depreciation & Amortization Expenses	1,97,27,945	1,69,07,848
Profit / (Loss) after Depreciation	(3,99,63,755)	(2,03,01,762)
Less : Taxation	(8,76,718)	(6,41,325)
Profit / (Loss) after Taxation	(3,90,87,037)	(1,96,60,437)
Add : Balance Brought forward from previous year	8,84,41,839	10,76,94,273
Profit Available for Appropriation	4,93,54,802	8,80,33,836
a) Prior period Tax Adjustment	-	10,05,704
b) Adjustment of Fixed Assets	-	(5,97,701)
Balance carried to the Balance Sheet	4,93,54,802	8,84,41,839

CHANGE OF NAME OF THE COMPANY

Pursuant to the shareholders' approval obtained at the Annual General Meeting held on 18th September, 2015 and approval of the Central Government vide Fresh Certificate of Incorporation dated 11th November, 2015 the name of the Company was changed from "The Thirumbadi Rubber Company Limited" to "Kilkotagiri and Thirumbadi Plantations Limited".

2015/2016 - A REVIEW

OPERATIONS

Rubber

The total Indian production of natural rubber during the year under review was down by 12.9 % to 5,62,000 tons against 6,45,000 tons during last year due to various factors such as adverse weather condition, high cost of production, declining rubber market etc.

However, your Company Rubber crop harvested for the year increased to 7,31,089 Kgs from 6,76,658 Kgs. of last year. The Company has also increased the purchase activity of field latex and processed 2,57,929 Kgs. field latex as against 1,14,748 Kgs. of last year to utilize the spare capacity of the factory.

The wage settlement arrived with an increase of almost 20% with effect from 1st July, 2015. Rising cost of inputs coupled with steep hike in wage rate on one hand and continuous downward trend in rubber market adversely affected the profitability of the Company.



Tea and Coffee

The total Indian production stands at 1233.14 Million Kgs. against 1197.18 Million Kgs of last year. However South Indian Tea Production remained at 225 Million Kgs. as against 242 Million Kgs. of last year.

Your Company overall tea production has been 12,50,082 Kgs. as against 11,13,773 Kgs of last year including bought leaf of 3,84,627 Kgs. (last year bought leaf production was 2,81,722 Kgs.) Our own production has been 8,65,455 Kgs during the year under review as against 8,32,051 Kgs. of last year.

Tea market remained depressed and un-remunerative, throughout the year except last quarter where price improved in view of better demand. The average sales realization for the South Indian Tea marginally improved and stands at Rs. 85.64 per Kg. for the year 2015-16 as against Rs. 81.16 per Kg. of last year. Your Company average sales realization stands at Rs.101.53 per Kg. as against Rs. 95.19 per Kg of last year.

The Coffee crop during the year under review was 19.95 tons as against 16.62 tons of last year.

Development

The Company has incurred total Rs. 80.29 Lakhs during the year under review on account of Capital expenditures which includes Rs. 20.78 Lakhs on account of additional Green Tea Machineries for increasing existing Green Tea capacity.

The Company has got RA (Rainforest Alliance) certificate under Sustainable Agriculture Standard during the year.

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, 2016

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, 2016.

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.390.87 Lakhs has been adjusted from the profits brought forward from the previous year and the balance of Rs.493.54 Lakhs 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 205A & 205C of the Companies Act, 1956, an amount of Rs. 83,292/- being unclaimed dividend (2007-2008) 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 2008-2009 is due for remittance on 16th October, 2016 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 31st March, 2016 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, 4 (Four) Meetings of the Board of Directors viz 23rd May, 2015, 6th August, 2015, 13th November, 2015 and 13th February, 2016, 3 (Three) Meetings of the Audit Committee viz 23rd May, 2015, 6th August, 2015, 13th November, 2015, 2 (Two) Meetings of the Nomination and remuneration Committee viz 6th August, 2015, 13th November, 2015 and 4 (Four) Meeting of the Stakeholders Relationship Committee viz 23rd May, 2015, 6th August, 2015, 13th November, 2015 and 13th February, 2016 were held.

Further, the particulars of attendance of each Director at the Board, Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee meetings held during the year under review are as per the details given below.

Name of the Director	Board Meetings		Audit Committee Meetings		Nomination and Remuneration Committee Meetings		Stakeholders Relationship Committee Meetings	
	Held	Attended	Held	Attended	Held	Attended	Held	Attended
Shri. S K Bangur	4	4	NA	NA	NA	NA	4	4
Smt. Shashi Devi Bangur	4	4	NA	NA	NA	NA	NA	NA
Shri. Hari Krishna Jhaver	4	2	3	1	2	0	NA	NA
Shri. S K Poddar	4	3	3	2	2	2	4	3
Shri. Krishna Kumar Lohia	4	3	3	3	2	2	4	3
Shri. M K Patwari	4	4	NA	NA	NA	NA	4	4

In view of the Company ceased to be a Listed Company from Madras Stock Exchange Limited, the Board at their meeting held on 13th February, 2016 has dissolved the Audit Committee with effect from 13th February, 2016.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from those standards;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the 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 TO FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

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

DECLARATION OF INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013.

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

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

AUDITORS' REPORT & SECRETARIAL AUDIT REPORT

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

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

The details in respect of Loans & Investment made by the Company have been disclosed in the Notes to the financial statements. However, the Company has not given any guarantees or provided securities pursuant to Section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year 2015-2016 were in the ordinary course of business and on an arm's length basis. Since there are no transactions which are not on arm's length basis and material in nature the requirement of disclosure of such related party transactions in Form AOC-2 does not arise.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which has occurred between the financial year ended 31st March, 2016 and the date of the report.

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

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

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

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

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND VIGIL MECHANISM

The Audit Committee consists of the following members:

1. Shri. S.K. Poddar (Chairman) – Independent Director
2. Shri. Hari Krishna Jhaver – Independent Director
3. Shri. Krishna Kumar Lohia – Independent Director

The Company ceased to be a Listed Company from Madras Stock Exchange Limited and hence the Board of Directors at their meeting held on 13th February, 2016 has dissolved the Audit Committee with effect from 13th February, 2016.

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 does not arise.

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 a criteria for evaluation of the performance of the Board of Directors & its committees and of the individual directors. Based on the criteria so established the performance evaluation has been undertaken. Also during the year under review, the Independent Directors of the Company have convened a separate meeting for evaluating the performance of the non-independent directors and the Board as required under the Act.

DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors has re-appointed Shri. M.K. Patwari (holding DIN: 03444886) as Whole-time Director & Chief Financial Officer of the Company for a period of 3 years with effect from 8th November, 2016 on the terms and conditions as set out in the notice convening the Annual General Meeting. Necessary resolution in this regard has been proposed for the approval of the members at the ensuing Annual General Meeting.

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

FIXED DEPOSITS

The Company has not accepted any fixed deposit and hence there are no unclaimed deposits as on 31st March, 2016.

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

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



ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

AUDITORS

Messrs. Dhandhanias & Associates (Firm Registration No. 316052E), Kolkata were appointed as the Statutory Auditors of the Company for a period of three years in the 95th Annual General Meeting held on 11th September, 2014 Pursuant to the provisions of Section 139 of the Companies Act, 2013, the ratification of their appointment is to be done at the ensuing Annual General Meeting. The Company has obtained written confirmation from the Auditors to the effect that the ratification of their appointment if made would be in conformity with the provisions of Companies Act, 2013. Accordingly, the Members are requested to ratify the appointment of Statutory Auditors for the financial year 2016-17.

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 2015-16 and hence no complaint is outstanding as on 31st March, 2016 for redressal.

PARTICULARS OF EMPLOYEES

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

There is no employee attracting the provisions of Section 197(12) of the Companies Act, 2013 read with the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

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

Kolkata
21st July, 2016

S.K. Bangur
Chairman
(DIN 00053237)

ANNEXURE - I

ACREAGE STATEMENT

Rubber Division

	As on 31 st March, 2016	
	Acres	Hectares
i) Mature Rubber : Budded & Clonal	1,283.71	519.51
ii) Immature Rubber : Replanted - Budded (Inclusive of Teak Plantation of 3.30 Acres (1.33 Hectares))	338.01	136.78
	1,621.72	656.29
iii) Minor Products	2.17	0.88
iv) Power grid area uprooted and planted with other crops	51.89	21.00
v) a) Buildings, Roads, Rocks and Helipads etc.	89.17	36.09
b) Under ravines and low lying area	24.17	9.78
	1,789.12	724.04

Tea Division

	As on 31 st March, 2016	
	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) Nurseries	4.27	1.73
vi) Buildings, Roads, Rocks, Ancillary products, Windbelt etc.	200.45	81.12
	2,006.38	811.97

For and on behalf of the Board

S.K. Bangur

Chairman

(DIN 00053237)

Kolkata

21st July, 2016

**ANNEXURE – II****FORM NO. MGT - 9****EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2016**

[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	Public Limited Company / Limited by Shares
v)	Address of the Registered office and contact details	Thirumbadi Estate, Mokkam Post Kozhikode, Kerala - 673 602, India. Phone : 0495-2299004 Fax : 0495-2295521 Email : trcestate@gmail.com Website : www.thirumbadirubber.com
vi)	Whether listed Company	No
vii)	Name, Address and Contact details of Registrar & Share Transfer Agent, if any	M/s. S.K.D.C. Consultants Limited Kanapathy Towers, 3 rd Floor 1391/A1, Sathy Road, Ganapathy Coimbatore - 641 006 Phone : 0422-6549995, 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	46.44%
2	Tea	01271	52.59%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary or Associates 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, 2015]				No. of Shares held at the end of the year [As on 31 st March, 2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual / HUF	41658	41264	82922	19.82	52277	42828	95105	22.73	2.91
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	9138	160015	169153	40.42	9138	160015	169153	40.42	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1)	50796	201279	252075	60.24	61415	202843	264258	63.15	2.91
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)	50796	201279	252075	60.24	61415	202843	264258	63.15	2.91
B. Public Shareholding									
1. Institutions									
a) Mutual Funds / UTI	4317	-	4317	1.03	4317	-	4317	1.03	-
b) Banks / FI	54	561	615	0.15	54	561	615	0.15	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	26042	-	26042	6.22	26042	-	26042	6.22	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)	30413	561	30974	7.40	30413	561	30974	7.40	-
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	25130	1372	26502	6.33	25390	1372	26762	6.40	0.07
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	19902	68895	88797	21.22	30479	63510	93989	22.46	1.24
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	17663	-	17663	4.22	-	-	-	-	(4.22)
c) Others									
i) Trust	315	-	315	0.08	315	-	315	0.08	-
ii) Directors & their Relatives	-	20	20	0.00	-	20	20	0.00	-
iii) Non Resident Indians	40	620	660	0.16	65	620	685	0.16	-
iv) Hindu Undivided Families	1460	-	1460	0.35	1463	-	1463	0.35	-
Sub-Total (B) (2)	64510	70907	135417	32.36	57712	65522	123234	29.45	(2.91)
Total Public Shareholding (B) = (B) (1)+(B) (2)	94923	71468	166391	39.76	88125	66083	154208	36.85	(2.91)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	145719	272747	418466	100.00	149540	268926	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	The Indra Company Ltd	11,935	2.85	-	11,935	2.85	-	-
2	The Union Company Ltd	15,568	3.72	-	15,568	3.72	-	-
3	Akhivi Tea Plantation and Agro Industries Ltd	14,784	3.53	-	14,784	3.53	-	-
4	Gold Mohore Investment Co. Ltd	7,272	1.74	-	7,272	1.74	-	-
5	The West Coast Paper Mills Ltd	20,943	5.00	-	20,943	5.00	-	-
6	The Diamond Company Ltd	24,221	5.79	-	24,221	5.79	-	-
7	Shree Satyanarayan Investments Co Ltd	34,147	8.16	-	34,147	8.16	-	-
8	Shri. Saurabh Bangur	13,742	3.28	-	13,742	3.28	-	-
9	Orbit Udyog Pvt. Ltd	5,108	1.22	-	5,108	1.22	-	-
10	Veer Enterprises Ltd	32,285	7.72	-	32,285	7.72	-	-
11	Amrit Villa Investment Limited	2,065	0.49	-	2,065	0.49	-	-
12	Mothola Company Ltd	825	0.20	-	825	0.20	-	-
13	Shri. Rangnath Shree Kumar	375	0.09	-	375	0.09	-	-
14	Smt. Bharti Bangur	93	0.02	-	93	0.02	-	-
15	Smt. Shashi Devi Bangur	35,292	8.43	-	35,292	8.43	-	-
16	Shri. Virendraa Bangur	13,412	3.21	-	13,969	3.34	-	0.13
17	Shri. Shree Kumar Bangur	19,726	4.71	-	31,352	7.49	-	2.78
18	Minor Shrivatsa Bangur	94	0.02	-	94	0.02	-	-
19	Minor Aaryan Bangur	94	0.02	-	94	0.02	-	-
20	Minor Ankit Bangur	94	0.02	-	94	0.02	-	-
Total		2,52,075	60.24	-	2,64,258	63.15	-	2.91

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	SRI. SHREE KUMAR BANGUR				
	At the beginning of the year	19,726	4.71	19,726	4.71
	Transfer of shares on 28.08.2015	5,000	1.19	24,726	5.91
	Transfer of shares on 04.09.2015	357	0.09	25,083	5.99
	Transfer of shares on 30.09.2015	244	0.06	25,327	6.05
	Transfer of shares on 06.11.2015	170	0.04	25,497	6.09
	Transfer of shares on 07.11.2015	855	0.20	26,352	6.30
	Transfer of shares on 20.11.2015	5,000	1.19	31,352	7.49
At the end of year	31,352	7.49	31,352	7.49	
2	SRI. VIRENDRAA BANGUR				
	At the beginning of the year	13,412	3.21	13,412	3.21
	Transfer of shares on 30.09.2015	430	0.10	13,842	3.31
	Transfer of shares on 27.11.2015	92	0.02	13,934	3.33
	Transfer of shares on 30.01.2016	35	0.01	13,969	3.34
At the end of year	13,969	3.34	13,969	3.34	

Note: There are no changes in the shareholding of other promoters.

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

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	26,042	6.22	26,042	6.22
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	26,042	6.22	26,042	6.22
2.	COWCOODY BUILDERS PVT. LTD				
	At the beginning of the year	19,998	4.78	19,998	4.78
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	19,998	4.78	19,998	4.78
3	SHRI. MAHENDRA GIRDHARILAL				
	At the beginning of the year	17,729	4.24	17,729	4.24
	Transfer of shares on 28.08.2015	(5,000)	(1.19)	12,729	3.04
	Transfer of shares on 20.11.2015	(5,000)	(1.19)	7,729	1.85
	Transfer of shares on 05.02.2016	(1)	(0.00)	7,728	1.85
	At the end of the year	7,728	1.85	7,728	1.85
4.	AVARUN RESOURCES PRIVATE LTD				
	At the beginning of the year	3,700	0.88	3,700	0.88
	Transfer of shares on 10.04.2015	1,100	0.26	4,800	1.15
	At the end of the year	4,800	1.15	4,800	1.15
5.	THE ORIENTAL INSURANCE COMPANY LIMITED				
	At the beginning of the year	3,499	0.84	3,499	0.84
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	3,499	0.84	3,499	0.84
6.	SHRI.PERINMERWAN,JEE RUSTOM,JEE B.,JEEJEEBHOY				
	At the beginning of the year	1,260	0.30	1,260	0.30
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	1,260	0.30	1,260	0.30

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
7.	SHRI. CYRUS DARABSHA NOBLE				
	At the beginning of the year	1,140	0.27	1,140	0.27
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	1,140	0.27	1,140	0.27
8.	SHRI. T.V. RAMANATHAN **				
	At the beginning of the year	-	-	-	-
	Transfer of shares on 21.08.2015	840	0.20	840	0.20
	Transfer of shares on 22.08.2015	194	0.05	1034	0.25
	Transfer of shares on 15.10.2015	(194)	(0.05)	840	0.20
	Transfer of shares on 16.10.2015	194	0.05	1,034	0.25
	At the end of the year	1,034	0.25	1,034	0.25
9.	SHRI. RAJESH L SHAH				
	At the beginning of the year	925	0.22	925	0.22
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	925	0.22	925	0.22
10.	SHRI. S. BASAVARAJ				
	At the beginning of the year	903	0.22	903	0.22
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	903	0.22	903	0.22
11.	BHANSALI SECURITIES PVT LTD ##				
	At the beginning of the year	1,159	0.28	1,159	0.28
	Transfer of shares on 10.04.2015	(1,100)	(0.26)	59	0.01
	At the end of the year	59	0.01	59	0.01

** Not in the list of Top 10 shareholders as on 31st March, 2015. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31st March, 2016.

Ceased to be in the list of Top 10 shareholders as on 31st March, 2016. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 31st March, 2015.

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Share holding of Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	SHRI. SHREE KUMAR BANGUR				
	At the beginning of the year	19,726	4.71	19,726	4.71
	Transfer of shares on 28.08.2015	5,000	1.19	24,726	5.91
	Transfer of shares on 04.09.2015	357	0.09	25,083	5.99
	Transfer of shares on 30.09.2015	244	0.06	25,327	6.05
	Transfer of shares on 06.11.2015	170	0.04	25,497	6.09
	Transfer of shares on 07.11.2015	855	0.20	26,352	6.30
	Transfer of shares on 20.11.2015	5,000	1.19	31,352	7.49
	At the end of year	31,352	7.49	31,352	7.49
2	SMT. SHASHI DEVI BANGUR				
	At the beginning of the year	35,292	8.43	35,292	8.43
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	35,292	8.43	35,292	8.43
3	SHRI. MANIK KUMAR PATWARI				
	At the beginning of the year	4	-	4	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	4	-	4	-
4	SHRI. HARI KRISHNA JHAVER				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the year	-	-	-	-
	At the end of the year	-	-	-	-
5	SHRI. SUSHIL KUMAR PODDAR				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding 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 Shareholding during the year	-	-	-	-
	At the end of the year	-	-	-	-

V. INDEBTEDNESS

(Amount in Rs.)

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,36,06,624	66,00,000	-	2,02,06,624
ii) Interest due but not paid	-	6,11,479	-	6,11,479
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,36,06,624	72,11,479	-	2,08,18,103
Change in Indebtedness during the financial year				
Addition	41,25,402	1,27,99,855	-	1,69,25,257
Reduction	-	6,11,479	-	6,11,479
Net Change	41,25,402	1,21,88,376	-	1,63,13,778
Indebtedness at the end of the financial year				
i) Principal Amount	1,77,32,026	1,86,00,000	-	3,63,32,026
ii) Interest due but not paid	-	7,99,855	-	7,99,855
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,77,32,026	1,93,99,855	-	3,71,31,881

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 Devi Bangur	Shri. M.K.Patwari	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	38,18,400	12,54,768	50,73,168
	(b) Value of Rent free Accommodation & Interest Free u/s 17(2) Income-tax Act, 1961	-	1,97,871	1,97,871
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission- as % of profit- others	-	-	-
5	Others, please specify	-	26,972	26,972
Total (A)		38,18,400	14,79,611	52,98,011
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	
1	Independent Directors					
	Fee for attending board and Committee Meetings	-	7,000	11,500	13,500	32,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	7,000	11,500	13,500	32,000
2	Other Non-Executive Directors					
	Fee for attending board and Committee Meetings	10,000	-	-	-	10,000
	Commission	-	-	-	-	-
	Others	-	-	-	-	-
	Total (2)	10,000	-	-	-	10,000
	Total (B) = (1+2)	10,000	7,000	11,500	13,500	42,000
	Total Managerial Remuneration					*53,40,011
	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

Kolkata
21st July, 2016

S.K. Bangur
Chairman
(DIN 00053237)

ANNEXURE – III

NOMINATION AND REMUNERATION POLICY

Introduction

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

Definitions

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

“**Key Managerial Personnel**” (KMP) means :

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

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

Objectives of the Committee

The Committee shall :

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

General Appointment Criteria

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

Term / Tenure

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

Removal

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

REMUNERATION

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

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

Remuneration to Non- Executive / Independent Directors

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

Remuneration to Key Managerial Personnel and Senior Management

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

For and on behalf of the Board

Kolkata
21st July, 2016

S.K. Bangur
Chairman
(DIN 00053237)

ANNEXURE – IV

Conservation of Energy, Technology Absorption and Foreign Exchange Earning 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	2015-2016 Rs.	2014-2015 Rs.
Foreign Exchange Earnings	-	-
Foreign Exchange Outgo	19,105/-	7,15,297/-

For and on behalf of the Board

S.K. Bangur
Chairman
(DIN 00053237)

Kolkata
21st July, 2016

INDEPENDENT AUDITORS' REPORT

To the Members of

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

(Formerly known as The Thirumbadi Rubber Company Ltd)

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of **KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March, 2016 the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of Significant Accounting Policies and other explanatory information.

Management's Responsibility 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 and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying 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.

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016

- b. In the case of the statement of Profit and Loss, of the **Loss** for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date

Emphasis of matter

Non provision of Rs. 130.52 Lacs for diminution in value of shares of Jayshree Chemicals which the management treated as temporary in nature being the strategic investment in Group Company Shares. (Refer Note No.42).

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) 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;
 - d) 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;
 - e) On the basis of the written representations received from the Directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a Director in terms of Section 164 (2) of the Act; and
 - f) 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"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 wherever quantifiable on its financial position in its financial statements – Refer Note 29 to the financial statements;
 - ii) The Company has no long-term contracts including derivative contracts so no provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, is made.
 - iii) There is no such amount to be transferred to 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
Membership No. 071678

Kolkata
25th May, 2016

ANNEXURE - A TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2016, we report that:

I. In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, Plant & Machinery and Furniture & Fixtures were physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property in respect of Kilkotagiri Estate situated at Kilkotagiri and Neeleswaram Division of Thirumbadi Estate situated at Mokkal, Kozhikode, is in the name of the Company, which is freehold property. The land of Thirumbadi Division of Thirumbadi Estate was a leasehold land and for which the Hon'ble Supreme Court has given judgement in favor of the Company. The Company is in process of transfer the said land in the name of the 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 new loans to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') during the year. In respect of loans given in earlier years, the loan and interest are repayable on demand. As such, there are no overdues.

IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans given to Directors and Investments made in subsidiaries.

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, duty of customs, duty of excise, service tax, Cess and other Statutory Dues and no aforesaid dues are outstanding as at 31st March, 2016 for a period of more than six months from the date of becoming payable.

- b) According to the information and explanations given to us and the records examined by us, the particulars of dues of income tax, sales tax, duty of excise, service tax, Value added tax as at 31st March, 2016 which have not been deposited on account of disputes are given in Exhibit- A.
- c) According to the information and explanations given to us and the records examined by us, there is no such amount which was required to be transferred to the Investor Education and Protection Fund.

VIII. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of any dues to Banks and Financial Institutions as at the Balance Sheet date.

IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph IX of the Order is not applicable.

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

XI. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided 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.

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

Kolkata
25th May, 2016

EXHIBIT – A

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

Name of the Statute	Nature of Dues	Amount (Rs.)	Period	Forum where the dispute is Pending
Kerala General Sales Tax	Disallowances arising in Assessment Proceedings	2,31,543	A/Y : 1999 - 2000	Kerala Sales - Tax Appellate Tribunal / Dy. Commissioner (Appeals) / Asst. Commissioner (Assessment)
Central Income Tax	Disallowances arising in Assessment Proceedings	36,21,345	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	10,94,093	A/Y : 2006 - 2007	Income Tax Appellate Tribunal, Cochin.
Central Income Tax	Disallowances arising in Assessment Proceedings	53,20,880	A/Y : 2007 - 2008 A/Y : 2008 - 2009 A/Y : 2010 - 2011 A/Y : 2011 - 2012 A/Y : 2012 - 2013	Commissioner of Income Tax (Appeals) 1, Kozhikode.
Kerala Agriculture Income tax	Disallowances arising in Assessment Proceedings	10,04,548	A/Y : 2010 - 2011	Appeal is filed to Hon'ble High Court of Kerala.
Kerala Value added Tax	Disallowances arising in Assessment Proceedings	12,35,224	A/Y: 2012 - 2013	Appeal before Dy. Commissioner, Commercial taxes, Kozhikode.
Central Income Tax	Disallowances arising in Assessment Proceedings	63,25,760	A/Y: 2012 - 2013	Income Tax Appellate Tribunal, Chennai.



ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **KILKOTAGIRI AND THRUMBADI PLANTATIONS LIMITED** ("the Company") as of 31st March, 2016 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 ('ICAI'). 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 whether such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and Directors of the Company; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the 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 31st March, 2016, 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.

Kolkata
25th May, 2016

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



BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No.	As at 31 st March, 2016 Rs.	As at 31 st March, 2015 Rs.
I EQUITY AND LIABILITIES			
Shareholder's Funds			
i) Share Capital	2	41,84,660	41,84,660
ii) Reserves and Surplus	3	24,06,83,877	27,97,70,914
Non-Current Liabilities			
i) Long Term Borrowings	4	1,86,00,000	66,00,000
ii) Deferred Tax Liabilities (Net)	5	3,66,549	12,46,043
iii) Other Long Term Liabilities	6	55,25,978	21,95,906
iv) Long-Term Provisions	7	3,64,643	3,64,643
Current Liabilities			
i) Short-Term Borrowings	8	1,77,32,026	1,36,06,624
ii) Trade Payables	9	1,45,26,040	1,50,32,543
iii) Other Current Liabilities	10	2,64,55,220	1,43,74,071
iv) Short-Term Provisions	11	2,03,89,565	2,01,80,471
Total Equity & Liabilities		34,88,28,558	35,75,55,875
II ASSETS			
Non-Current Assets			
i) Fixed Assets			
a) Tangible Assets	12	13,77,62,283	14,90,10,272
b) Capital work in progress		7,69,664	7,48,166
ii) Non Current Investments	13	5,08,45,530	4,68,45,530
iii) Long Term Loans and Advances	14	3,70,82,564	3,67,91,913
iv) Other Non Current Assets	15	27,01,362	23,02,290
Current Assets			
i) Current Investments	16	6,86,39,524	7,42,39,620
ii) Inventories	17	2,11,95,345	2,65,09,419
iii) Trade Receivables	18	1,81,79,528	1,15,49,806
iv) Cash and Bank Balances	19	22,35,062	44,83,886
v) Short-Term Loans and Advances	20	37,88,912	17,10,438
vi) Other Current Assets	21	56,28,784	33,64,535
Total Assets		34,88,28,558	35,75,55,875

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
Kolkata
25th May, 2016

S.K. Bangur
Chairman
(DIN 00053237)
Shashi Devi Bangur
Whole-time Director
(DIN 00053300)
M.K. Patwari
Director & CFO
(DIN 03444886)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Note No.	As at	As at
		31 st March, 2016 Rs.	31 st March, 2015 Rs.
1. Revenue from operations	22	28,56,99,898	25,14,35,011
2. Other Income	23	77,39,652	1,00,44,825
3. Total Revenue		29,34,39,550	26,14,79,836
4. Expenses:			
Cost of materials consumed	24	6,44,34,786	4,33,48,497
Purchase Tea		39,77,837	9,72,471
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25	38,83,643	27,26,314
Employee Benefit Expenses	26	15,35,13,564	14,37,61,925
Financial Costs	27	30,89,127	25,76,751
Depreciation and Amortization Expenses		1,97,27,945	1,69,07,848
Manufacturing and Other Expenses	28	8,47,76,403	7,14,87,792
Total Expenses		33,34,03,305	28,17,81,598
5. Profit / (Loss) before Exceptional and Extra-Ordinary Items and Tax (3-4)		(3,99,63,755)	(2,03,01,762)
6. Exceptional Items		—	—
7. Profit / (Loss) before Extra-Ordinary Items and Tax (5-6)		(3,99,63,755)	(2,03,01,762)
8. Extra-Ordinary Items		—	—
9. Profit / (Loss) before Tax (7-8)		(3,99,63,755)	(2,03,01,762)
10. Tax Expense:			
i) Current Tax		—	—
ii) Taxes of Earlier Years		2,776	—
iii) Deferred Tax		(8,79,494)	(6,41,325)
11. Profit / (Loss) for the period from continuing operations (9-10)		(3,90,87,037)	(1,96,60,437)
12. Earning per equity share:			
Basic and Diluted		(93.41)	(46.98)

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
Kolkata
25th May, 2016

S.K. Bangur
Chairman
(DIN 00053237)
Shashi Devi Bangur
Whole-time Director
(DIN 00053300)
M.K. Patwari
Director & CFO
(DIN 03444886)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	31 st March, 2016 Rs.	31 st March, 2015 Rs.
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before Extraordinary Items and Tax	(3,99,63,755)	(2,03,01,762)
Adjustments for :		
Depreciation and Amortisation	1,97,27,945	1,69,07,848
Finance Costs	30,89,127	25,76,751
Fixed Assets written off	—	(18,033)
Interest Income	(42,96,579)	(60,33,554)
Profit / (Loss) on sale of assets	(8,062)	2,448
Profit on sale of Investments	(20,19,574)	(19,85,889)
Dividend on Investments & Mutual Fund	—	(4,64,200)
	<u>1,64,92,857</u>	<u>1,09,85,371</u>
Operating Profit / (Loss) before working capital changes	(2,34,70,898)	(93,16,391)
Changes in working capital :		
Adjustments for (Increase) / Decrease in operating assets:		
Inventories	53,14,074	31,69,067
Trade Receivables	(66,29,722)	35,15,340
Short-Term Loans and advances	(20,78,474)	5,86,945
Long Term Loans and advances	(13,97,761)	(11,39,640)
Other Current Assets	(22,64,249)	(8,13,405)
	<u>(70,56,132)</u>	<u>53,18,307</u>
Adjustments for Increase/(Decrease) in operating liabilities		
Long Term Liabilities	33,30,072	6,05,932
Trade payables	(5,06,503)	24,44,522
Other Current Liabilities	1,20,81,149	(49,88,704)
Short-Term Provisions	2,09,094	57,19,735
	<u>1,51,13,812</u>	<u>37,81,485</u>
Cash generated from operations	(1,54,13,218)	(2,16,599)
Net Income Tax (paid) / refunds	(19,83,022)	(13,12,997)
Net cash flow from / (used in) operating activities (A)	(1,73,96,240)	(15,29,596)
B. Cash flow from Investing Activities		
Capital expenditure on fixed assets, including capital advances	(85,98,594)	(1,53,45,820)
Proceeds from sale of fixed assets	75,876	6,57,729
Loans given	—	13,902
Others	27,17,610	9,74,443
Interest Received	42,96,579	60,33,554
Dividend Received	—	4,64,200
Long term provision	—	—
Investments-net	36,19,670	4,64,078
Net cash flow from / (used in) investing activities (B)	21,11,141	(67,37,914)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	31 st March, 2016 Rs.	31 st March, 2015 Rs.
C. Cash flow from financing activities		
Increase / (Decrease) of Long Term Borrowings	1,20,00,000	—
Proceeds from Short Term borrowings	41,25,402	29,83,802
Dividend paid (including tax)	—	(9,79,169)
Finance cost	(30,89,127)	(25,76,751)
Net cash flow from / (used in) financing activities (C)	1,30,36,275	(5,72,118)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(22,48,824)	(88,39,628)
Cash and cash equivalents at the beginning of the year	44,83,886	1,33,23,514
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	—	—
Cash and cash equivalents at the end of the year	22,35,062	44,83,886
Reconciliation of Cash and Cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	22,35,062	44,83,886
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 19	22,35,062	44,83,886
Add : Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments)	—	—
Cash and cash equivalents at the end of the year *	22,35,062	44,83,886
* Comprises:		
a) Cash on hand	2,87,869	2,62,890
b) In Current Accounts	19,47,193	42,20,996
	22,35,062	44,83,886
	22,35,062	44,83,886

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 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
Kolkata
25th May, 2016

S.K. Bangur
Chairman
(DIN 00053237)
Shashi Devi Bangur
Whole-time Director
(DIN 00053300)
M.K. Patwari
Director & CFO
(DIN 03444886)



ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016

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 Post-673602, Kozhikode in the state of Kerala and Tea & Coffee Plantations at the Kilkotagiri Estate in Nilgiris, Tamilnadu.

The Company is a Public Limited Company incorporated and domiciled in India and has its registered office at Thirumbadi Estate, Mokkal Post-673602, Kozhikode in the state of Kerala. The Securities and Exchange Board of India has derecognised the Madras Stock Exchange where the Company's shares were listed. The Company has therefore ceased to be a Listed Company and the exchange has placed the Company on the Dissemination Board of the National Stock Exchange effective from 1st December, 2014. In view of the above, the CIN of the Company has been changed from "L01116KL1919PLC017342" to "U01116KL1919PLC017342".

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

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 FIXED ASSETS

a) Tangible Assets

Tangible Fixed Assets 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 fixed asset are capitalised and include borrowing costs directly attributable to construction or acquisition of qualifying tangible fixed assets. Tangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress".

Capital Subsidy received from the Tea / Rubber Board of India is reduced from the cost of the fixed assets.

Profit or losses on sale of fixed assets 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.

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

1.4 DEPRECIATION / AMORTISATION

a) Tangible Assets

Depreciation on fixed assets is provided under Written Down Value Method at the rates determined based on Useful Lives of the respective assets and the residual values in accordance with Schedule II of the Companies Act, 2013.

For additions to Fixed Assets during the course of the year depreciation / amortization is being charged on a proportionate basis from the date of put to use.

b) Amortisation of expenditure

- i) The Expenditure incurred on issue of shares, merger acquisition, etc. are being amortised in 5 consecutive years.
- ii) The Expenditure incurred on development expenses like Rain Forest Alliance, etc are being amortised in 3 consecutive years.

1.5 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 Fixed Assets
- iii) Subsidy related to revenue items are taken as income.

1.6 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.

1.7 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.
- ii) Stores & Spare parts and Loose Tools are valued at weighted average cost.
- iii) Silver Utensils and Nursery are valued at cost.

1.8 RETIREMENT BENEFITS

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

1.9 REVENUE RECOGNITION

- i) Sale of Rubber, Tea and Coffee are recorded at net of sales tax.
- 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.



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

- 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.
- vi) Subsidies received from Tea Board of India and Rubber Board are accounted for on receipt basis.

1.10 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.

1.11 TAXES ON INCOME

Income tax expense comprises current tax and deferred tax charge. Current tax is determined as the amount of tax payable in respect of taxable income for the year based on applicable tax rates and laws. Deferred tax is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only if there is reasonable / virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. Such assets are reviewed as at each Balance Sheet date to reassess the reliability thereof.

1.12 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.

1.13 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.

1.14 CONTINGENCIES AND EVENTS OCCURING AFTER THE BALANCE SHEET DATE

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

1.15 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.

1.16 PROPOSED DIVIDEND

Dividends including tax thereon is provided in the books of accounts as proposed by Directors, pending approval at the Annual General Meeting.

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS

(Amount in Rs.)

NOTE : 2 SHARE CAPITAL

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Authorized Capital 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 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 5% shares & above

Shree Satyanarayan Investments Limited	34,147	(8.16%)	34,147	(8.16%)
Veer Enterprises Limited	32,285	(7.72%)	32,285	(7.72%)
Life Insurance Corporation of India Limited	26,042	(6.22%)	26,042	(6.22%)
The Diamond Company Limited	24,221	(5.79%)	24,221	(5.79%)
The West Coast Paper Mills Ltd	20,943	(5.00%)	20,943	(5.00%)
Shri. Sree Kumar Bangur	31,352	(7.49%)	19,726	(4.71%)
Smt. Shashi Devi Bangur	35,292	(8.43%)	35,292	(8.43%)

Shares Issued without consideration being received in Cash

*The Company has issued Equity Shares without consideration received in cash to the shareholders of The Kilkotagiri Tea & Coffee Estates Company Limited (KKTCL) as per the scheme of amalgamation approved by the Kerala and Madras High Court in the year 2013-2014.

The Company has not issued Equity Shares without consideration received in cash in the immediately preceding five financial years except above.

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

Particulars	As at 31st March, 2016	As at 31st March, 2015
Capital Reserve		
As per last Balance Sheet	<u>1,64,25,322</u>	<u>1,64,25,322</u>
Securities Premium Account		
As per last Balance Sheet	<u>3,58,59,880</u>	<u>3,58,59,880</u>
General Reserve		
Opening balance	13,89,48,450	13,89,48,450
Add: Transfer from Profit & Loss account during the year	—	—
Closing Balance	<u>13,89,48,450</u>	<u>13,89,48,450</u>
Rehabilitation and Development Reserve		
As per last Balance Sheet	<u>95,423</u>	<u>95,423</u>
Surplus / (Deficit) in Statement of Profit and Loss		
Profit / (Loss) brought forward from previous year	8,84,41,839	10,76,94,273
Less : Prior period adjustment	—	10,05,704
Less : Adjustment of Fixed Assets	—	(5,97,701)
Add : Profit / (Loss) for the period	<u>(3,90,87,037)</u>	<u>(1,96,60,437)</u>
Closing Balance	<u>4,93,54,802</u>	<u>8,84,41,839</u>
	<u>24,06,83,877</u>	<u>27,97,70,914</u>

NOTE : 4 LONG TERM BORROWINGS

Inter Corporate Deposits (Repayable on Demand)	<u>1,86,00,000</u>	<u>66,00,000</u>
	<u>1,86,00,000</u>	<u>66,00,000</u>

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS (Cont.)

(Amount in Rs.)

NOTE : 5 DEFERRED TAX LIABILITY

Particulars	As at 31st March, 2016	As at 31st March, 2015
On account of timing difference-Depreciation		
Opening Balance of KKTCL	12,46,043	18,87,368
Charge / (Release)	(8,79,494)	(6,41,325)
Closing Balance	3,66,549	12,46,043

NOTE : 6 OTHER LONG-TERM LIABILITIES

Deposits	28,00,000	17,60,800
Preference Shareholders	34,600	34,600
Trade payables for Material / Supplies - More than one year from due date	10,61,251	1,79,465
Trade payables for Services - More than one year from due date	14,09,086	—
Trade payables for Capital goods - More than one year from due date	2,21,041	2,21,041
	55,25,978	21,95,906

NOTE : 7 OTHER LONG - TERM PROVISION

Current Tax Provision (Net of advances)	32,167	32,167
Provision for Sales Tax	13,902	13,902
Other Provisions	3,18,574	3,18,574
	3,64,643	3,64,643

NOTE : 8 SHORT TERM BORROWINGS

Cash Credit from Bank of Baroda	1,61,35,282	1,38,80,730
(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, KilKotagiri Post, hypothecation of existing and proposed plant & machineries.)		
Cash Credit from Vijaya Bank	15,96,744	(2,74,106)
(Secured by rubber crop including in process, stock at estate, finished stock in godown, book debts and equitable mortgage of the title deeds of estate property of 819.19 acres)		
	1,77,32,026	1,36,06,624

**NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS (Cont.)****(Amount in Rs.)****NOTE : 9 TRADE PAYABLE**

Particulars	As at 31st March, 2016	As at 31st March, 2015
Trade Payable for Material / Supplies	1,21,13,577	1,08,95,849
Trade Payable for Services	24,12,463	41,36,694
	<u>1,45,26,040</u>	<u>1,50,32,543</u>

NOTE : 10 OTHER CURRENT LIABILITIES

Employee benefit payable	1,11,40,565	44,92,819
Providend fund payable	16,26,497	16,02,801
Tax deducted at source payable	3,54,851	4,36,456
Sales taxes payable	3,96,839	4,53,023
Service Tax payable	6,181	—
Interest payable	7,20,288	5,50,331
Unclaimed dividend (Liability towards Investor Protection Fund u/s 125 of the Companies Act, 2013 is Nil)	2,31,216	3,21,960
Advances from Customers	59,79,527	19,36,248
Deposits - Refundable within one year	35,10,000	18,10,000
Trade Payables for Capital Goods (More than one year from due date)	1,10,990	1,97,650
Other current liabilities	23,78,266	25,72,784
	<u>2,64,55,220</u>	<u>1,43,74,071</u>

NOTE : 11 SHORT TERM PROVISIONS

Provision for Gratuity to Staff & Labour	82,82,874	84,67,945
Provision for Bonus	75,00,000	72,50,000
Provision for Leave Salary	46,06,691	40,46,353
Provision for Wealth Tax	—	4,16,173
	<u>2,03,89,565</u>	<u>2,01,80,471</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Contd.)
NOTE : 12 FIXED ASSETS

Sl. No	Particulars	Original Cost			Depreciation and Amortisation					Net Book Value	
		As at 31 st March 2015 Rs.	Addition during the year Rs.	Deduction / Sale during the year Rs.	As at 31 st March 2016 Rs.	As at 31 st March 2015 Rs.	Addition during the year Rs.	Deduction during the year Rs.	Transferred to Retained earnings* Rs.	As at 31 st March 2016 Rs.	As at 31 st March 2015 Rs.
A	Tangible Assets										
1.	Lands										
(a)	Freehold	15,72,813	—	—	15,72,813	—	—	—	—	15,72,813	15,72,813
(b)	Leasehold	27,505	—	—	27,505	—	—	—	—	27,505	27,505
(c)	Development	2,31,08,802	2,12,987	—	2,33,21,789	—	—	—	—	2,33,21,789	2,31,08,802
2.	Works										
(a)	Buildings	9,86,54,745	10,62,110	—	9,97,16,855	65,59,423	—	—	3,78,87,480	6,18,29,375	6,73,26,688
(b)	Roads	20,86,085	—	—	20,86,085	9,40,239	—	—	9,40,239	11,45,846	20,86,085
(c)	Plant & Machineries	8,61,63,246	52,49,448	27,641	9,13,85,053	73,28,366	—	—	5,28,14,595	3,85,70,458	4,06,77,017
(d)	Electrical Installation & Equipments	1,68,08,209	1,01,102	—	1,69,09,311	21,34,058	—	—	1,07,03,162	62,06,149	82,39,105
(e)	Laboratory Equipments	2,12,331	—	—	2,12,331	9,853	—	—	1,93,679	18,652	28,505
3.	Furniture & Fixtures**	57,45,506	2,04,466	9,550	59,40,422	6,49,549	9,549	—	40,44,665	18,95,757	23,40,841
4.	Office Equipments	4,57,667	—	—	4,57,667	32,522	—	—	3,93,082	64,585	97,107
5.	Computer & Data Processing Unit	20,31,835	38,945	—	20,70,780	1,29,436	—	—	19,23,019	1,47,761	2,38,252
6.	Vehicles	1,49,95,791	11,60,678	12,93,029	1,48,63,440	13,98,825	12,25,216	—	1,19,01,848	29,61,592	32,67,552
	SUBTOTAL(A)	25,18,64,535	80,29,737	13,30,220	25,85,64,052	1,91,82,271	12,34,765	—	12,08,01,769	13,77,62,283	14,90,10,272
	(Previous year)	(23,06,11,127)	(2,57,59,479)	(45,06,071)	(25,18,64,535)	(1,64,52,474)	(39,58,207)	(5,97,701)	(10,28,54,263)	(14,90,10,272)	(14,08,48,832)
B	Capital work-in-progress	7,48,166	21,498	—	7,69,664	—	—	—	—	7,69,664	7,48,166
	SUB TOTAL (B)	7,48,166	21,498	—	7,69,664	—	—	—	—	7,69,664	7,48,166
	(Previous year)	(1,17,11,479)	(8,42,445)	(1,18,05,758)	(7,48,166)	—	—	—	—	(7,48,166)	(1,17,11,479)
C	Amortization Expenses	—	—	—	—	5,45,674	—	—	5,45,674	—	—
	SUB TOTAL (C)	—	—	—	—	5,45,674	—	—	5,45,674	—	—
	(Previous year)	—	—	—	—	(4,55,374)	—	—	(4,55,374)	—	—
	Total(A+B+C)(Current Year)	25,26,12,701	80,51,235	13,30,220	25,93,33,716	1,97,27,945	12,34,765	—	12,13,47,443	13,85,31,947	14,97,58,438
	(Previous Year)	(24,34,17,689)	(2,66,01,924)	(1,74,06,912)	(25,26,12,701)	(1,69,07,848)	(48,81,584)	(5,97,701)	(10,33,09,637)	(14,97,58,438)	(15,27,32,017)



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

NOTE : 13 NON CURRENT INVESTMENTS

Particulars	Nominal		1 st April, 2015		Additions during the year		Sale/deletions/redemptions		31 st March, 2016	
	Value (Rs)	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)										
Akhivi Tea Plantations & Agro Industries Limited	10	50,000	1,07,500	—	—	—	—	50,000	1,07,500	
Fort Gloster Industries Limited	10	3,450	1,59,055	—	—	—	—	3,450	1,59,055	
Jayshree Chemicals Ltd	10	18,37,000	2,65,35,630	—	—	—	—	18,37,000	2,65,35,630	
VCK Capital Market Services Ltd	10	10,000	1,00,000	—	—	—	—	10,000	1,00,000	
The West Coast Paper Mills Ltd	2	4,64,200	70,57,644	—	—	—	—	4,64,200	70,57,644	
			3,39,59,829		—		—		3,39,59,829	
Less : Provision for diminution in Investments			3,66,555		—		—		3,66,555	
Sub Total			3,35,93,274		—		—		3,35,93,274	
Aggregate Market Value of Quoted Investments			3,63,85,030						4,54,90,170	
Unquoted :										
In fully paid up Equity Shares :										
Orbit Udyog Private Limited	10	8,500	85,000	—	—	—	—	8,500	85,000	
Veer Enterprises Ltd.	10	38,751	44,26,256	—	—	—	—	38,751	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.,	100	28,800	14,40,000	—	—	—	—	28,800	14,40,000	
(Rs. 50/- Paid up)										
Sub Total			72,51,256		—		—		72,51,256	
18% Fully Paid Debentures										
Eldeco Sohna Projects	50,00,000	1.20	60,00,000	—	—	1.20	60,00,000	—	—	
Paranjape Schemes (Construction) Limited	10,00,000	—	—	10.00	1,00,00,000	—	—	10.00	1,00,00,000	
Sub Total			60,00,000		1,00,00,000		60,00,000		1,00,00,000	
Grand Total			4,68,45,530		1,00,00,000		60,00,000		5,08,45,530	

NOTE : 14 LONG TERM LOANS AND ADVANCES

Particulars	As at	As at
	31 st March, 2016	31 st March, 2015
(Unsecured and Considered good by management)		
Loan & Advances	1,55,27,577	1,55,27,577
Advance payment of taxes (Net of provision)	1,32,61,618	1,09,84,663
Sales tax advances	18,51,373	14,80,373
Deposit with NABARD	12,14,557	39,32,167
Security Deposits	36,25,336	38,40,029
Advance against Capital Goods	16,02,103	10,27,103
	3,70,82,564	3,67,91,913

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

NOTE : 15 OTHER NON-CURRENT ASSETS

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Silver Utensils	6,51,212	6,51,212
Unamortised Merger & Other Development Expenses (To be amortised refer Note No. 31)	20,50,150	16,37,023
Other Non Current Assets	—	14,055
	27,01,362	23,02,290

NOTE : 16 CURRENT INVESTMENTS

Particulars	Nominal Value (Rs)	1 st April, 2015		Additions during the year		Sale/deletions/redemptions		31 st March, 2016	
		Nos.	Amount	Nos.	Amount	Nos.	Amount	Nos.	Amount
Trade									
Investment in Mutual funds									
ICICI Prudential Flexible Income Plan Growth	100	42,279	98,85,577	—	—	—	—	42,279	98,85,577
ICICI Prudential FMP Series 73 - 407 Days Plan C Regular plan Cumulative	10	4,77,688	47,76,880	—	—	4,77,688	47,76,880	—	—
ICICI Prudential FMP Series 73 - 407 Days Plan C Regular plan Cumulative	10	7,91,683	79,16,830	—	—	7,91,683	79,16,830	—	—
ICICI Prudential Flexible Income - Direct Plan - Growth	10	57,411	1,50,00,000	85,022	2,30,57,933	75,580	2,00,37,180	66,853	1,80,20,753
ICICI Prudential Flexible Income - Short Term Plan	10	—	—	55,585	17,00,000	—	—	55,585	17,00,000
ICICI Prudential Balanced Fund - Direct Plan - Growth	10	47,479	45,00,000	—	—	—	—	47,479	45,00,000
Franklin Templeton Investments - Long Term Plan - Direct Growth	10	1,50,194	50,00,000	—	—	—	—	1,50,194	50,00,000
Franklin Templeton India Short Term - Income Retail Plan Growth	10	4,322	85,00,000	—	—	—	—	4,322	85,00,000
Franklin Templeton Investments - Ultra Short Fund	10	—	—	2,59,688	50,00,000	—	—	2,59,688	50,00,000
Reliance Income Fund Growth Plan	10	64,611	25,00,000	—	—	—	—	64,611	25,00,000
Reliance Dynamic Bond Fund	10	1,58,962	25,00,000	—	—	—	—	1,58,962	25,00,000
Reliance Money Manager Fund - Retail Option Growth	10	212	3,15,131	—	—	212	3,15,131	—	—
Reliance Money Manager Fund - Growth Option	10	608	10,38,124	—	—	—	—	608	10,38,124
Reliance Money Manager Fund - Direct Growth Plan	10	1,599	30,30,987	—	—	1,599	30,30,987	—	—
Canara Robeco Floating Rate - Regular Growth	10	2,24,072	42,76,091	—	—	—	—	2,24,072	42,76,091
HDFC High Interest Fund - Treasury Advantage Plan - Direct Plan Retail Plan - Growth Option	10	—	—	45,070	14,00,000	21,924	6,81,020	23,146	7,18,980
HDFC High Interest Fund - Dynamic Plan - Growth Option	10	1,02,092	50,00,000	—	—	—	—	1,02,092	50,00,000
Total (Current Investments)			<u>7,42,39,620</u>		<u>3,11,57,933</u>		<u>3,67,58,028</u>	<u>6,86,39,524</u>	<u>6,86,39,524</u>
Aggregate Market Value of Current Investments (NAV)			8,26,48,977					8,01,93,837	

NOTE : 17 INVENTORIES

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Tools & Sundry Plants	6,30,801	5,00,192
General Stores & Spare Parts (as valued and certified by the management)	27,98,390	43,59,430
Tea Inventory	89,22,020	1,53,10,800
Coffee Inventory	24,93,750	22,50,252
Purchase Tea Stock	7,16,010	42,705
Nursery Stock of Tea	3,62,925	3,62,925
Rubber Stock-in-Trade	52,71,449	36,83,115
	2,11,95,345	2,65,09,419

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)****(Amount in Rs.)****NOTE : 18 TRADE RECEIVABLES**

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured and considered good by management		
Outstanding for more than six months from due date	66,504	28,813
Others	1,81,13,024	1,15,20,993
	<u>1,81,79,528</u>	<u>1,15,49,806</u>

NOTE : 19 CASH & BANK BALANCES**Cash-in-Hand**

Cash Balance (As certified by management)	2,87,869	2,62,890
---	-----------------	-----------------

Bank Balance

In Current Accounts	16,79,977	18,64,636
In Dividend Accounts	2,31,216	3,20,360
In Fixed deposits (Due within one year)	36,000	20,36,000
	<u>22,35,062</u>	<u>44,83,886</u>

NOTE : 20 SHORT TERM LOANS AND ADVANCES**Unsecured and considered good by management**

Advance to suppliers & others	1,45,090	32,904
Advances to employees	36,43,822	16,77,534
	<u>37,88,912</u>	<u>17,10,438</u>

NOTE : 21 OTHER CURRENT ASSETS**Unsecured and considered good by management**

Prepaid Expenses	15,45,290	14,40,808
Other Current Assets	4,73,720	2,41,244
Interest Accured & Due	36,09,774	16,82,483
	<u>56,28,784</u>	<u>33,64,535</u>

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

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

(Amount in Rs.)

NOTE : 22 REVENUE FROM OPERATIONS

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Sales of Products		
Income from Rubber	12,36,45,608	11,46,05,964
Income from Tea		
Tea	13,77,92,162	10,35,43,768
Sale of Tea Waste	25,93,525	23,85,152
Less: Cess	<u>(3,73,556)</u>	<u>(3,38,415)</u>
	14,00,12,131	10,55,90,505
Sale of Coffee	22,93,958	14,74,935
Sale of Pepper	3,06,810	1,34,815
	<u>26,62,58,507</u>	<u>22,18,06,219</u>
Other Operating Income		
Slaughter Rubber	36,14,240	74,91,996
Replanting / Rejuvenation Orthodox Subsidy on Tea	10,76,604	1,81,925
Other Operating Income	1,47,50,547	2,19,54,871
	<u>1,94,41,391</u>	<u>2,96,28,792</u>
	<u>28,56,99,898</u>	<u>25,14,35,011</u>

NOTE : 23 OTHER INCOME

Interest

Interest on Loan	16,40,081	30,58,211
Interest on Fixed Deposit and Others	6,34,958	2,75,579
Interest on Debentures	18,83,712	24,29,507
Interest on NABARD	<u>1,37,828</u>	<u>2,70,257</u>
	42,96,579	60,33,554
Profit / (Loss) on Sale of Assets	8,062	(2,448)
Profit on Sale of Investment	20,19,574	19,85,889
Insurance Claim Received	12,57,918	9,30,394
Dividend on Investment & Mutual Fund	—	4,64,200
Sundry Receipt	63,128	38,829
Sundry balances written off	94,391	5,94,407
	<u>77,39,652</u>	<u>1,00,44,825</u>

**NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS (Cont.)****(Amount in Rs.)****NOTE : 24 COST OF MATERIAL CONSUMED**

Particulars	As at 31st March, 2016	As at 31st March, 2015
Opening stock of Raw Material	—	—
Add : Rubber purchased	3,79,37,881	2,56,00,298
Add : Green Leaf Purchase (Tea)	2,64,96,905	1,77,48,199
Less : Closing Stock of Raw Material	—	—
	<u>6,44,34,786</u>	<u>4,33,48,497</u>

NOTE : 25 CHANGE IN INVENTORIES

Opening Stock	2,12,86,872	2,40,13,186
Closing Stock	1,74,03,229	2,12,86,872
	<u>38,83,643</u>	<u>27,26,314</u>

NOTE : 26 EMPLOYMENT BENEFIT EXPENSES

Salaries Wages and Bonus	12,78,28,247	11,79,86,630
Contribution to Provident and Pension Fund	1,05,96,281	1,02,89,571
Contribution to Managerial Staff and Labour Gratuity Fund	83,09,392	91,03,322
Workmen and Staff Welfare Expenses	67,79,644	63,82,402
	<u>15,35,13,564</u>	<u>14,37,61,925</u>

NOTE : 27 FINANCIAL COST

Interest on Borrowing		
From Bank	21,53,935	15,46,501
From Others	7,99,855	6,11,479
Others		
Bank Charges	1,34,011	2,00,935
Others	1,326	2,17,836
	<u>30,89,127</u>	<u>25,76,751</u>

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

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

(Amount in Rs.)

NOTE : 28 MANUFACTURING AND OTHER EXPENSES

Particulars	As at 31st March, 2016	As at 31st March, 2015
Bought Leaf & Bought Rubber Manufacturing Expenses	1,90,01,130	1,13,50,529
Other Estate Expenditure		
Centrifuging and Crumb Expenses	10,92,728	13,21,072
General Contingencies	2,36,963	2,57,314
Upkeep Sundry Boundaries	92,108	51,268
Replanting Expenses - Others	84,944	1,00,660
Other Expenses	3,66,581	3,11,163
	18,73,324	20,41,477
Consumable Stores & Spare Parts	1,75,27,839	1,62,62,855
Power & Fuel	1,71,53,904	1,46,17,176
Rent	14,36,607	14,68,673
Building Repairs & Maintenance	46,49,433	53,17,978
Machinery Repairs & Maintenance	18,46,624	21,01,633
Insurance charges	17,32,667	18,07,444
Rates & Taxes	13,20,195	8,78,137
Office Expenses	28,47,312	23,72,119
Travelling Expenses	19,74,982	20,53,675
Legal & Professional fees	39,75,721	12,26,307
Payment to Auditors		
Statutory Audit Fees	1,83,200	1,79,776
Tax Audit Fees	45,800	44,944
Certification Fees	1,08,454	89,888
Other Capacity & Reimbursement	10,445	26,003
	3,47,899	3,40,611
General Charges	10,42,727	11,95,218
Transporting (Outward)	57,13,977	61,80,831
Selling & Distribution Expenses	23,32,062	18,56,284
Wealth Tax	—	4,16,845
	8,47,76,403	7,14,87,792

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

NOTE : 29 CONTINGENT LIABILITY NOT PROVIDED FOR

(Rs. In lacs)

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
CONTINGENT LIABILITY		
Uncalled liability on partly paid shares	14.40	14.40
On account of minimum wages	88.43	88.43
Central Income Tax Demand (under Appeal)	193.54	167.33
Agriculture Income Tax Demand (under Appeal)	10.05	10.05
Sales Tax Demand (Under Appeal)	14.67	2.32
Total	<u>321.09</u>	<u>282.53</u>

NOTE : 30 MICRO, SMALL AND MEDIUM SIZE ENTERPRISES

In terms of Section 22 of the MSMED Act, 2006, the Company has no outstanding payable either towards principal or interest as at the year end. This disclosures takes into account only those creditors who have responded to the enquiries made by the Company for determining their status as Micro and Small enterprises under Micro, Small and Medium Enterprises Development Act, 2006. This has been relied upon by the Auditors.

NOTE : 31 MERGER AND OTHER DEVELOPMENT EXPENSES

The merger expenses on account of merger of KKTCL with the Company are being amortised over a period of 5 years. The Development expenses incurred on account of Rain Forest Alliance (RFA) are being amortised over a period of 3 years. The balance unamortised expenses are shown under the head "Other Non Current Assets".

NOTE : 32 DEPRECIATION AS PER USEFUL LIFE METHOD

The Company has adopted useful life of assets as prescribed in Schedule-II to the Companies Act, 2013. Accordingly, Company has provided depreciation on existing assets based on revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013 effective from 1st April, 2014.

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. 12.44 Lakhs (Previous Year Rs. 12.66 Lakh)

NOTE : 34 IMPORTED & INDIGENOUS MATERIALS CONSUMED

Particulars	2015-2016		2014-2015	
	Amount (Rs)	%	Amount (Rs)	%
Stores and Spare parts				
Imported	—	—	—	—
Indigenous	1,75,27,839	100.00	1,62,62,855	100.00
	<u>1,75,27,839</u>	<u>100.00</u>	<u>1,62,62,855</u>	<u>100.00</u>

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

NOTE : 35

Thirumbadi Division Land is a leased property which was under litigation and matter was pending in Hon'ble Supreme Court. The Hon'ble Supreme Court has given judgement in favor of the company vide order dated 2nd July, 2015.

NOTE : 36 DISCLOSURE AS PER AS - 15 (Revised) 'Employee Benefits' for the year ended 31st March, 2016

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	(Rupees in lacs)	
	As at 31 st March, 2016	As at 31 st March, 2015
Employer's Contribution to Provident Fund	105.96	102.90

Defined Benefit Plan

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

Reconciliation of opening and closing balances of Defined Benefit Obligation	Amount (Rs.'000)	
Defined Benefit Obligation at the beginning of the year	48,591	34,592
Current Service Cost	2,882	1,699
Interest Cost	3,906	2,767
Benefits paid	(6,157)	(4,583)
Actuarial (Gain) / Loss	4,516	14,116
Defined Benefit obligation at the year end	53,738	48,591
Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at the beginning of the year	48,591	40,932
Expected return on plan assets	2,994	3,139
Employer contribution	8,310	9,103
Benefits paid	(6,157)	(4,583)
Actuarial Gain / (Loss)	—	
Fair value of plan assets at year end	53,738	48,591



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

Amount (Rs.'000)

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
Actual Return on Plan Assets		
Expected return on plan assets	2,994	3,139
Actuarial Gain / (Loss) on plan assets	—	—
Actual return on Plan assets	2,994	3,139
Reconciliation of Fair Value of assets and obligations		
Fair value of Plan assets as at 31 st March	53,738	48,591
Present value of obligations as at 31 st March	53,738	48,591
Amount recognised in Balance Sheet	Nil	Nil
Expenses recognized during the year (under the head payments to and Provisions for Employees)		
Current Service Cost	2,882	1,699
Interest Cost	3,906	2,767
Expected return on plan assets	(2,994)	(3,139)
Actuarial (Gain) / Loss	4,516	14,116
Net Cost	8,310	15,443
Investment Details	(in %age)	(in %age)
Government of India Securities	1.12	10.10
State Government Securities	0.44	1.87
Others	98.44	88.03
Total	100.00	100.00
Actuarial Assumptions		
Mortality Table (LIC)	Standard LIC (1994-1996) Ultimate Table	
Discount Rate (per annum)	8.00%	8.00%
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.

(Amount in Rs.)

NOTE : 37 EXPENDITURE IN FOREIGN CURRENCY

Foreign Currency used for foreign travel	19,105	7,15,297
	<u>19,105</u>	<u>7,15,297</u>

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

NOTE : 38 SEGMENT REPORTING

(Amount in Rs.)

Particulars	As at 31 st March, 2016	As at 31 st March, 2015
SEGMENT REVENUE		
Net Sale / Income from each segment		
a) Rubber	14,05,00,219	12,98,69,012
b) Tea	14,51,99,679	12,15,65,999
Net Sale / Income from Operations	28,56,99,898	25,14,35,011
SEGMENT RESULT		
Profit / (Loss) before tax and interest from each segment		
a) Rubber	(70,71,062)	21,77,837
b) Tea	(2,98,03,566)	(1,99,02,848)
	(3,68,74,628)	(1,77,25,011)
Less:		
i) Interest	30,89,127	25,76,751
ii) Other unallocable Expenditure net off other income	—	—
	30,89,127	25,76,751
Total Profit Before Tax	(3,99,63,755)	(2,03,01,762)
CAPITAL EMPLOYED		
(Segment Assets - Segment Liabilities)		
a) Rubber	16,05,44,321	17,56,19,029
b) Tea	10,88,14,837	12,13,63,318
	26,93,59,158	29,69,82,347

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

NOTE : 39 EARNINGS PER SHARE

Profit after Extra Ordinary Items and Tax	Rs.	(3,90,87,037)	(1,96,60,437)
Outstanding Equity Shares (Weighted Average)	Nos.	4,18,466	4,18,466
Basic and Diluted Earning Per Share (Face Value Rs.10/-)	Rs.	(93.41)	(46.98)

NOTE : 40 TOTAL REMUNERATION TO WHOLE-TIME DIRECTORS

Salaries	46,13,400	37,53,933
Contribution to Provident Fund	3,84,768	3,16,420
Bonus	75,000	60,592
LTA / Medical reimbursement etc.	26,972	24,987
	51,00,140	41,55,932

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

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

NOTE : 41 RELATED PARTY DISCLOSURE

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

Group Companies : Akhivi Tea Plantations & Agro Industries Ltd.
Fort Gloster Industries Ltd.
Rama Newsprint and Papers Ltd.
Jayshree Chemicals Ltd.
The West Coast Paper Mills Ltd.
Gloster Cables Limited
Shree Satyanarayan Investments Co. Ltd.

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

Transactions with Related Parties :

Nature of Transaction	Associate Company		Key Managerial Personnel		Outstanding as on	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Remuneration (Paid)	—	—	51,00,140	41,55,932	—	—
Interest Paid	—	—	—	—	—	—
Dividend Receipts	—	4,64,200	—	—	—	—
Loan Received	—	—	—	—	—	—
Loan given	—	5,27,577	—	—	1,05,27,577	1,55,27,577
Reimbursement of Expenses	—	—	—	—	—	—
Repayment of Loan given	50,00,000	—	—	—	—	—
Interest receipt	8,52,733	13,42,459	—	—	21,31,223	12,78,490
Power supply	4,05,365	9,12,719	—	—	17,85,457	13,80,092

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.

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

NOTE : 42 PROVISION FOR DIMINUTION IN INVESTMENTS

The Company has not made provision for Rs.130.52 lacs (Previous Year Rs. 128.50 lacs) for diminution of certain strategic long term investments as the management is of the opinion that it is temporary in nature.

NOTE : 43 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 : 44 IMPAIRMENT IN ASSETS

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

NOTE : 45 RECONCILIATION OF ACCOUNTS

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

NOTE : 46 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 : 47 GROUPING OF ACCOUNTS

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

NOTE : 48 ROUNDING OFF

The figures have been rounded off to the nearest rupee.

Signatories to Notes 1 to 48

For and on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No. 316052E
Sunil Oswal, FCA
Partner
Membership No. 071678
Kolkata
25th May, 2016

S.K. Bangur
Chairman
(DIN 00053237)
Shashi Devi Bangur
Whole-time Director
(DIN 00053300)
M.K. Patwari
Director & CFO
(DIN 03444886)

COMPARATIVE RESULTS 2007 - 2016

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 Distributed Rs.	Percentage Distributed on Equity Share Capital
2007	1,88,12,459	652	1,85,16,120	11,53,276	40
2008	1,71,26,473	594	1,62,81,041	11,53,276	40
2009	1,17,83,806	409	1,08,77,633	11,53,276	40
2010	1,39,40,938	484	1,30,52,065	12,97,436	45
2011	3,27,21,790	1135	2,40,26,289	12,97,436	45
2012	4,09,18,769	1419	3,29,61,881	14,41,595	50
2013	(29,15,000)	(101)	(42,40,923)	8,36,930	20
2014	2,21,35,487	529	4,99,21,556	8,36,932	20
2015	(2,03,01,762)	(485)	(1,96,60,437)	—	—
2016	(3,99,63,755)	(955)	(3,90,87,037)	—	—

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

CIN : U01116KL1919PLC017342

Thirumbadi Estate, Mokkal Post, Kozhikode-673602
Email : trcestate@gmail.com Phone : 0495-2299004 Fax : 0495-2295521

ATTENDANCE SLIP

97th Annual General Meeting (7th September, 2016)

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

I hereby record my presence at the 97th Annual General Meeting of the Company held on Wednesday, 7th September, 2016 at 11.30 A.M. at Thirumbadi Estate, Mokkal Post, Kozhikode - 673 602.

Member's / Proxy's Signature

**Form No. MGT-11
PROXY FORM**

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

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

CIN : U01116KL1919PLC017342

Thirumbadi Estate, Mokkal Post, Kozhikode-673602
Email : trcestate@gmail.com Phone : 0495-2299004 Fax : 0495-2295521

97th Annual General Meeting (7th September, 2016)

Name of the Member (s) :
Registered address :
Email ID :
Folio No. / Client Id : DP ID :
I / We, being the member (s) of shares of the above named Company, hereby appoint:

1. Name :
Address :

E-mail ID :
Signature : or failing him

2. Name :

Address :
E-mail ID :
Signature : or failing him

3. Name :

Address :

E-mail ID :

Signature :

as my / our proxy to attend and vote (on poll) for me / us and on my / our behalf at the 97th Annual General Meeting of the Company to be held on **Wednesday the 7th day of September, 2016 at 11.30 A.M.** at **Thirumbadi Estate, Mokkal Post, Kozhikode-673602** and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this day of, 2016.

Signature of Shareholder

Signature of Proxy holder(s)

Affix 1 Re
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, explanatory statements and Notes please refer to the Notice of the 97th Annual General Meeting.
3. It is optional to put '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.