

THE THIRUMBADI RUBBER COMPANY LIMITED

CIN L01116KL1919PLC017342

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 Sixth Annual General Meeting of the Members of Company will be held on Friday, the 18th Day of September, 2015 at 11.30 A.M. at Thirumbadi Estate, Mokkal Post-673 602, Kozhikode District to transact the following business.

AGENDA

Ordinary Business

1. To receive, consider and adopt the audited financial statements including Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date and the Report of the Directors and Auditors thereon.
2. To appoint a Director in the place of Shri. M.K. Patwari (holding DIN 03444886) who retires by rotation and being eligible, offers himself 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(2) and 142(1) of the Companies Act, 2013 and the Rules framed thereunder, the 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 2015-2016 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 a **Special Resolution**

RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 and other applicable provisions, if any, and subject to such approvals as may be required the name of the Company be changed from **“THE THIRUMBADI RUBBER COMPANY LIMITED”** to **“KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED”** or such other name as may be made available / approved by the Registrar of Companies, Kerala.

FURTHER RESOLVED THAT the name clause of the Memorandum & Articles of Association be amended accordingly to reflect the new name of the Company.

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

Item No. 4

Consequent to the amalgamation of The Kil Kotagiri Tea & Coffee Estates Company Limited with the Company, the Directors have thought fit to change the name of the Company from **“THE THIRUMBADI RUBBER COMPANY LIMITED”** to **“KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED”** or such other name as may be made available / approved by the Registrar of Companies, Kerala.

Pursuant to Section 13 of the Companies Act, 2013 change in the name of the Company requires the approval of shareholders by way of a Special resolution and accordingly the approval of the shareholders is being sought by way of a Special resolution as proposed in Item No. 4 of the Notice. Further approval of the Registrar of Companies, Kerala is also required to be obtained for Change of name.

The Board of Directors recommend the approval of the resolution by the shareholders.

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

THE THIRUMBADI RUBBER COMPANY LIMITED

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 12th September, 2015 to 18th September, 2015 (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 or change the particulars already registered against their respective folios for payment of dividend are requested to write to the Registrars and Share Transfer Agents of the Company.
6. Members holding shares in physical form are requested to notify immediately any change in their address along with respective address proof and Bank particulars to the Company or its Registrar & Share Transfer Agent and in case their shares are held in dematerialized form, this information should be passed on directly to their respective Depository Participants and not to the Company / RTA without any delay.
7. Members desirous of receiving any information on the accounts or operations of the Company are requested to forward his / her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
8. Pursuant to Section 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 2007-2008, are requested to send their claim immediately to the Company / Registrar and 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 and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.
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 2014-2015, the Notice of the 96th 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 Participant(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 2014-2015 is being sent in the permitted mode.



14. Members are requested to note that the venue of the 96th Annual General Meeting is the Registered Office of the Company situated at Thirumbadi Estate, Mokkalam Post – 673 602, Kozhikode District and the route map containing the complete particulars of the venue is attached to this Notice.

15. 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 96th 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 Tuesday, 15th September, 2015 at 9.00 A.M. and ends on Thursday, 17th September, 2015 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 (record date) of 11th September, 2015 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
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Members who have not updated their PAN with 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 200 then enter RA00000200 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

THE THIRUMBADI RUBBER COMPANY LIMITED

- viii) After entering these details appropriately, click on “SUBMIT” tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for ‘The Thirumbadi Rubber Company 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 voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xviii) 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 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.
- xix) 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 11th September, 2015.
- V. Shri. M.D.Selvaraj FCS of 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.

Pursuant to Secretarial Standard - 2 (SS-2) on "General Meetings", the particulars of appointment of Directors at the Annual General Meeting, are given hereunder.

Name	Shri. M.K. Patwari
DIN	03444886
Date of Birth	31/08/1970
Date of appointment on the Board	01.03.2011
Inter-se relationship with other directors	None
Qualification	B.Com., ACA, ACS.
Expertise in area	Finance, Accounts & Taxation
No. of shares held	4
Board position held	Whole-time Director & CFO
Terms and conditions of appointment / re-appointment	Appointed as Whole-time Director & CFO for a period of three years with effect from 08.11.2013
Remuneration	Rs. 13,61,894/-
Number of Board meetings attended during the year	4
Directorships held in other companies	Nil
Chairmanship / Membership in other Committees	Nil

For and on behalf of the Board

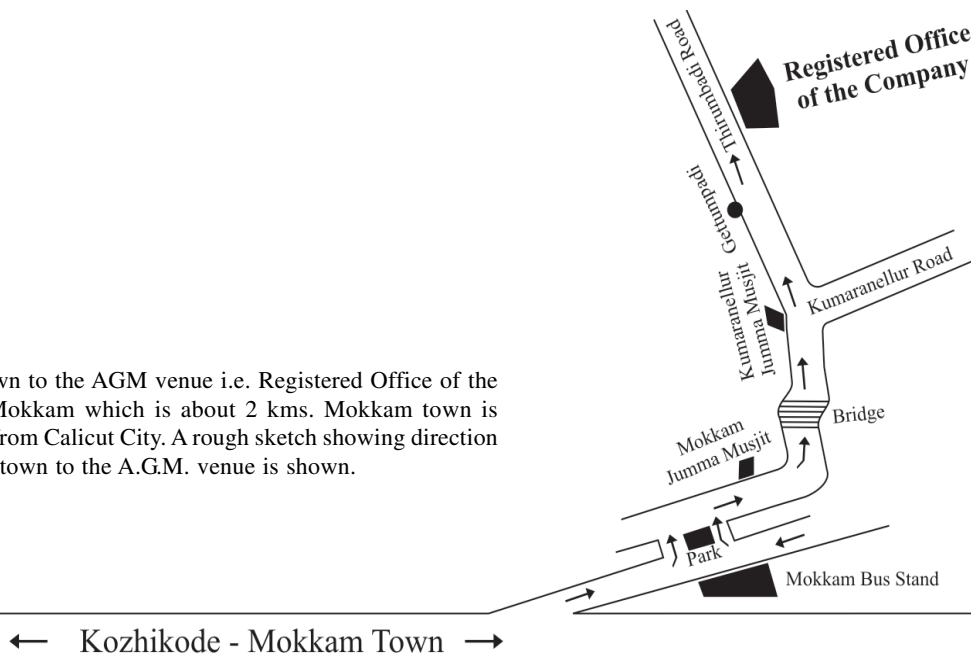
Kolkata
6th August, 2015

S.K. Bangur
Chairman
(DIN 00053237)

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 96th Annual Report and Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

	31st March, 2015 Rs.	31st March, 2014 Rs.
Profit / (Loss) before Depreciation and Taxes	(33,93,914)	4,08,34,413
Less : Depreciation & Amortization Expenses	1,69,07,848	1,86,98,926
Profit / (Loss) after Depreciation	(2,03,01,762)	2,21,35,487
Less : Taxation	(6,41,325)	70,70,561
Profit / (Loss) after Taxation	(1,96,60,437)	1,50,64,926
Add : Extra Ordinary items	-	3,48,56,630
Profit / (Loss) after Extra Ordinary items	(1,96,60,437)	4,99,21,556
Add : Balance Brought forward from previous year	10,76,94,273	6,36,14,325
Profit Available for Appropriation	8,80,33,836	11,35,35,881
Appropriations :		
a) Transfer to General Reserve	-	(50,00,000)
b) Proposed Dividend	-	(8,36,932)
c) Corporate Dividend Tax	-	(1,42,237)
d) Prior period Tax Adjustment	10,05,704	1,37,561
e) Adjustment of Fixed Assets (Refer Note No. 33)	(5,97,701)	-
Balance carried to the Balance Sheet	8,84,41,838	10,76,94,273

2014/2015 - A REVIEW

OPERATIONS

Rubber

The Rubber crop harvested for the year under review was 6,76,659 Kgs. as against 6,37,375 Kgs. of last year. The Company also purchased and processed field latex of 1,14,748 kgs. as against 41,012 kgs. of last year to utilize spare capacity of the factory.

The downward trend continued in rubber market and prices declined significantly during Second half of the financial year under review, in view of excessive import due to lower price of natural rubber internationally. In view of the poor market condition the financial performance of the Company for the period under review was severely affected.

Tea and Coffee

The overall Tea production during the year has been 11,13,773 Kgs. (including bought leaf 2,81,722 Kgs). Our own tea production has been 8,32,051 Kgs. during the year under review as against 8,24,604 Kgs. of last year. The Company has also processed 2,81,722 Kgs. of Tea out of Bought Leaf against 3,30,869 Kgs. of last year.



Tea prices continued to be un-remunerative and market trend remained depressed. The average sales realization for the South Indian Tea has been lower at Rs. 81.16 per kg. for the year 2014-2015 as against Rs. 95.82 per kg. of last year. Your Company average sales realization stands at Rs. 95.19 per kg. as against Rs. 99.51 per kg. of last year.

The Coffee crop during the year under review was 16.62 tons as against 12.65 tons of last year.

Development

As informed the Company has undertaken during the year under review the Capital expenditure programme in the factory for further modernizing the factory, addition of further machineries and conveyors for better output, efficiency and quality and the total amount incurred during the year was Rs.202.73 Lakhs.

ACREAGE STATEMENT

Acreege 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, 2015.

TRANSFER TO RESERVES

Due to losses incurred by the Company during the year under review the Company is unable to transfer any amount to its reserves.

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.31,412/- being unclaimed dividend (2006-2007) was transferred during the year to the Investor Education and Protection Fund established by the Central Government. The unclaimed dividend for the year 2007-2008 is due for remittance on 15.10.2015 to the Investors Education and Protection Fund during this year.

SHARE CAPITAL

The Issued, Subscribed and Paid-up share capital of the Company as at 31st March, 2015 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 in **Annexure-II** and is attached to this Report.

BOARD / COMMITTEE MEETINGS CONDUCTED DURING THE PERIOD UNDER REVIEW

Board Meetings

The Board of Directors of the Company met 4 (Four) times during the financial year 2014-2015 on 27th May, 2014, 14th August, 2014, 13th November, 2014 and 13th February, 2015 which was attended by the Directors as per the details mentioned below.

Name of the Directors	Held	Attended
Shri. S.K. Bangur	4	2
Smt. Shashi Devi Bangur	4	4
Shri. Hari Krishna Jhaver	4	1
Shri. S.K. Poddar	4	4
Shri. Krishna Kumar Lohia	4	3
Shri. M.K. Patwari	4	4

Audit Committee Meetings

The Audit Committee of the Board met 4 (Four) times during the financial year 2014-2015 on 27th May, 2014, 14th August, 2014, 13th November, 2014 and 13th February, 2015 which was attended by the Directors as per the details mentioned below.

Name of the Directors	Held	Attended
Shri. S.K. Poddar (Chairman)	4	4
Shri. Hari Krishna Jhaver	4	1
Shri. Krishna Kumar Lohia	4	3

Stakeholders Relationship Committee Meetings

The Stakeholder Relationship Committee of the Board met 4 (Four) times during the financial year 2014-2015 on 27th May, 2014, 14th August, 2014, 13th November, 2014 and 13th February 2015 which was attended by the Directors as per the details mentioned below.

Name of the Directors	Held	Attended
Shri. S.K. Bangur (Chairman)	4	2
Shri. S.K. Poddar	4	4
Shri. Krishna Kumar Lohia	4	2
Shri. M.K. Patwari	4	4

Nomination and Remuneration Committee Meetings

The Nomination and Remuneration Committee of the Board met 1 (One) time during the financial year 2014-2015 on 27th May, 2014 which was attended by the Directors as per the details mentioned below.

Name of the Directors	Held	Attended
Shri. S.K. Poddar (Chairman)	1	1
Shri. Hari Krishna Jhaver	1	Nil
Shri. Krishna Kumar Lohia	1	1

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 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

Regarding the observations made by M/s. Dhandhanian & Associates, Statutory Auditor in their Audit Report (Refer Page No.27, Item No.1 and also Note No.30) regarding Thirumbadi Division land, the Directors are pleased to inform that the Hon'ble Supreme Court dismissed the appeal filed by the applicant as per Judgement passed on 02/07/2015 and passed the order in favour of the Company.

There were no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors.

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

Details of loans given, investments made, guarantees given and securities provided pursuant to the provisions of section 186 of the Companies Act, 2013 have been given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year 2014-2015 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, 2015 and the date of the report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & 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 for improvement.

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 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 Board has not undertaken an annual evaluation of its own performance and of the Individual Directors as the said provisions are not applicable to the company.

DIRECTORS & KEY MANAGERIAL PERSONNEL

During the year under review, the Members have approved the appointment of Shri. S.K.Poddar, Shri. Hari Krishna Jhaver and Shri. Krishna Kumar Lohia as the Independent Directors of the Company for a period of 5 years.

The Members at the Annual General Meeting held on 11th September, 2014 approved the re-appointment of Smt. Shashi Devi Bangur as the Whole-time Director with effect from 14th November, 2014.

Shri. M.K. Patwari, Whole-time Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Your Directors recommend his re-appointment.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

FIXED DEPOSITS

Since the Company has not accepted any fixed deposits covered under Chapter V of the Companies Act, 2013, there are no deposits remaining unclaimed or unpaid as on 31st March, 2015 and accordingly, the question of default in repayment of deposits or payment of interest thereon, during the year, does not arise.

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

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control systems to monitor internal business process, financial reporting and compliance with applicable laws. The Company periodically reviews the adequacy and effectiveness of the control systems.



The Audit committee of the Board reviews internal control systems and their adequacy, significant risk areas, observations made by the internal auditors on control mechanism and the operations of the company, recommendations made for corrective action and the internal audit reports. The committee reviews with the statutory auditors and the management, key issues, significant processes and accounting policies.

AUDITORS

Messrs. Dhandhanias & Associates (Firm Registration No. 316052E) Chartered Accountants, Kolkata were appointed as Statutory Auditors for a period of 3 years in the Annual General Meeting held on 11.09.2014. 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. Members are requested to ratify their appointment.

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.

The disclosure referred to the Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply to the Company as there were no employees who are in receipt of remuneration in the aggregate at the rate of not less than Rs. 60,00,000/- if employed throughout the year or Rs. 5,00,000/- per month if employed for part of the year.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT

As per the provisions of the Sexual Harassment of Women at Workplace (Prevention, prohibition and redressal) Act, 2013, the Company has framed a policy to ensure true and fair enquiry process on Complaints received from the employees against sexual harassment. During the year 2014-2015, no complaint was received.

“LISTING STATUS” IN MADRAS STOCK EXCHANGE

Madras Stock Exchange could not continue as a “Recognised Stock Exchange” and had to surrender their recognition since the criteria prescribed by the SEBI could not be satisfied. Consequently our Company 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.

ACKNOWLEDGEMENTS

Your Directors wish to thank the Company’s Bankers, 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
6th August, 2015

S.K. Bangur
Chairman
(DIN 00053237)

ANNEXURE - I

ACREAGE STATEMENT

Rubber Division

	As on 31 st March, 2015	
	Acres	Hectares
i) Mature Rubber : Budded & Clonal	1,319.61	534.04
ii) Immature Rubber : Replanted - Budded (Inclusive of Teak Plantation of 3.30 Acres (1.33 Hectares) in Current Year and Last Year	302.11	122.25
	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, 2015	
	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
	2006.38	811.97

For and on behalf of the Board

S.K. Bangur

Chairman

(DIN 00053237)

Kolkata

6th August, 2015



ANNEXURE – II

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2015

[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	L01116KL1919PLC017342
ii)	Registration Date	23.12.1919
iii)	Name of the Company	THE THRUMBADI RUBBER COMPANY LIMITED
iv)	Category / Sub-Category of the Company	Public Limited Company / Limited by Shares
v)	Address of the Registered office and contact details	Thirumbadi Estate, Mokkalam Post Kozhikode, Kerala - 673 602 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 and Transfer Agent, if any	M/s. S.K.D.C. Consultants Limited Kanapathy Towers, 3rd 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	51.67%
2	Tea	01271	47.60%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

THE THIRUMBADI RUBBER COMPANY LIMITED

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, 2014]				No. of Shares held at the end of the year [As on 31 st March, 2015]				% 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	41658	41264	82922	19.82	-
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	50796	201279	252075	60.24	-
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	50796	201279	252075	60.24	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds / UTI	4317	-	4317	1.03	4317	-	4317	1.03	-
b) Banks / FI	-	615	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)	30359	615	30974	7.40	30413	561	30974	7.40	-
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	7091	1512	8603	2.06	25130	1372	26502	6.33	4.28
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	32352	74970	107322	25.65	19902	68895	88797	21.22	(4.43)
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	17663	-	17663	4.22	17663	-	17663	4.22	-
c) Others									
Trust	-	-	-	-	315	-	315	0.08	0.08
Directors & their Relatives	-	20	20	0.00	-	20	20	0.00	-
Non Resident Indians	53	620	673	0.16	40	620	660	0.16	-
Hindu Undivided Families	1136	-	1136	0.27	1460	-	1460	0.35	0.08
Sub-total (B) (2)	58295	77122	135417	32.36	64510	70907	135417	32.36	-
Total Public Shareholding (B) = (B) (1)+(B) (2)	88654	77737	166391	39.76	94923	71468	166391	39.76	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	139450	279016	418466	100	145719	272747	418466	100	-

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	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	11935	2.85	-	11935	2.85	-	-
2	Union Company Ltd	15568	3.72	-	15568	3.72	-	-
3	Akhivi Tea Plantation and Agro Industries Ltd.	14784	3.53	-	14784	3.53	-	-
4	Gold Mohore Investment Co. Ltd	7272	1.74	-	7272	1.74	-	-
5	The West Coast Paper Mills Ltd	20943	5.00	-	20943	5.00	-	-
6	The Diamond Company Ltd	24221	5.79	-	24221	5.79	-	-
7	Shree Satyanarayan Investments Co Ltd	34147	8.16	-	34147	8.16	-	-
8	Shri. Saurabh Bangur	13742	3.28	-	13742	3.28	-	-
9	Orbit Udyog Pvt.Ltd	5108	1.22	-	5108	1.22	-	-
10	Veer Enterprises Ltd	32285	7.72	-	32285	7.72	-	-
11	Smt. Kamala Devi Bangur	375	0.09	-	-	-	-	(0.09)
12	Amrit Villa Investment Limited	2065	0.49	-	2065	0.49	-	-
13	Mothola Company Ltd	825	0.20	-	825	0.20	-	-
14	Shri. Ranganath Shree Kumar	375	0.09	-	375	0.09	-	-
15	Smt. Bharti Bangur	-	-	-	93	0.02	-	0.02
16	Smt. Shashi Devi Bangur	35292	8.43	-	35292	8.43	-	-
17	Shri. Virendraa Bangur	13412	3.21	-	13412	3.21	-	-
18	Shri. Shree Kumar Bangur	19726	4.71	-	19726	4.71	-	-
19	Minor Shrivatsa Bangur	-	-	-	94	0.02	-	0.02
20	Minor Aaryan Bangur	-	-	-	94	0.02	-	0.02
21	Minor Ankit Bangur	-	-	-	94	0.02	-	0.02
	Total	252075	60.24	-	252075	60.24	-	-

THE THIRUMBADI RUBBER COMPANY LIMITED

iii) Change in Promoters' Shareholding

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Smt. Kamala Devi Bangur				
	At the beginning of the year	375	0.09	375	0.09
	Transmission of shares on 26.07.2014	(375)	(0.09)	-	-
	At the end of the year	-	-	-	-
2	Smt. Bharti Bangur				
	At the beginning of the year	-	-	-	-
	Transmission of shares on 26.07.2014	93	0.02	93	0.02
	At the end of the year	93	0.02	93	0.02
3	Minor. Shrivatsa Bangur				
	At the beginning of the year	-	-	-	-
	Transmission of shares on 26.07.2014	94	0.02	94	0.02
	At the end of the year	94	0.02	94	0.02
4	Minor. Aaryan Bangur				
	At the beginning of the year	-	-	-	-
	Transmission of shares on 26.07.2014	94	0.02	94	0.02
	At the end of the year	94	0.02	94	0.02
5	Minor. Ankit Bangur				
	At the beginning of the year	-	-	-	-
	Transmission of shares on 26.07.2014	94	0.02	94	0.02
	At the end of the year	94	0.02	94	0.02

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

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	LIFE INSURANCE CORPORATION OF INDIA				
	At the beginning of the year	26042	6.22	26042	6.22
	Increase / Decrease in Share holding during the year	-	-	-	-
	At the end of the year	26042	6.22	26042	6.22
2	SHRI.MAHENDRA GIRDHARILAL				
	At the beginning of the year	17729	4.24	17729	4.24
	Increase / Decrease in Share holding during the year	-	-	-	-
	At the end of the year	17729	4.24	17729	4.24
3	BHANSALI SECURITIES PVT LTD				
	At the beginning of the year	6810	1.63	6810	1.63
	Transfer of shares on 04.04.2014	1540	0.37	8350	2.00
	Transfer of shares on 11.04.2014	176	0.04	8526	2.04
	Transfer of shares on 30.06.2014	1406	0.34	9932	2.37
	Transfer of shares on 28.11.2014	274	0.07	10206	2.44
	Transfer of shares on 19.12.2014	1272	0.30	11478	2.74
	Transfer of shares on 16.01.2015	350	0.08	11828	2.83
	Transfer of shares on 30.01.2015	50	0.01	11878	2.83
	Transfer of shares on 06.03.2015	150	0.04	12028	2.87
	Transfer of shares on 13.03.2015	2700	0.65	14728	3.52
	Transfer of shares on 20.03.2015	(11000)	(2.63)	3728	0.89
	Transfer of shares on 27.03.2015	(2594)	(0.62)	1134	0.27
Transfer of shares on 31.03.2015	25	0.00	1159	0.28	
	At the end of the year	1159	0.28	1159	0.28
4	SMT.SNEH BHANSALI **				
	At the beginning of the year	4450	1.06	4450	1.06
	Transfer of shares on 04.04.2014	100	0.02	4550	1.09
	Transfer of shares on 11.04.2014	593	0.14	5143	1.23
	Transfer of shares on 16.05.2014	1550	0.37	6693	1.60
	Transfer of shares on 11.07.2014	1500	0.36	8193	1.96
	Transfer of shares on 12.12.2014	250	0.06	8443	2.02
	Transfer of shares on 23.01.2015	32	0.01	8475	2.03
	Transfer of shares on 30.01.2015	78	0.02	8553	2.04
	Transfer of shares on 27.02.2015	445	0.11	8998	2.15
	Transfer of shares on 20.03.2015	(8998)	(2.15)	-	-
	At the end of the year	-	-	-	-
5	THE ORIENTAL INSURANCE COMPANY LIMITED				
	At the beginning of the year	3499	0.84	3499	0.84
	Increase / Decrease in Share holding during the year	-	-	-	-
	At the end of the year	3499	0.84	3499	0.84
6	SMT.A.L. THEIVANAI **				
	At the beginning of the year	2700	0.65	2700	0.65
	Transfer of shares on 13.03.2015	(2700)	(0.65)	-	-
	At the end of the year	-	-	-	-

THE THIRUMBADI RUBBER COMPANY LIMITED

Sl. No.	For Each of the Top 10 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. CHIRAYUSH PRAVIN VAKIL ** At the beginning of the year Transfer of shares on 16.05.2014 At the end of the year	1550 (1550) -	0.37 (0.37) -	1550 - -	0.37 - -
8	SHRI. JAI SUSHIL MOTISHAW ** At the beginning of the year Transfer of shares on 04.04.2014 At the end of the year	1540 (1540) -	0.37 (0.37) -	1540 - -	0.37 - -
9	SHRI. DHARMESH PRAVIN VAKIL ** At the beginning of the year Transfer of shares on 31.05.2014 At the end of the year	1500 (1500) -	0.36 (0.36) -	1500 - -	0.36 - -
10	SMT. PERIN MERWANJEE RUSTOMJEE B.JEEJEEHOY At the beginning of the year Increase / Decrease in Share holding during the year At the end of the year	1260 - 1260	0.30 - 0.30	1260 - 1260	0.30 - 0.30
11	COWCOODY BUILDERS PVT. LTD ## At the beginning of the year Transfer of shares on 20.03.2015 At the end of the year	- 19998 19998	- 4.77 4.77	- 19998 19998	- 4.77 4.77
12	AVARUN RESOURCES PRIVATE LTD ## At the beginning of the year Transfer of shares on 27.03.2015 At the end of the year	- 3700 3700	- 0.88 0.88	- 3700 3700	- 0.88 0.88
13	SHRI. CYRUS DARABSHA NOBLE ## At the beginning of the year Increase / Decrease in Share holding during the year At the end of the year	1140 - 1140	0.27 - 0.27	1140 - 1140	0.27 - 0.27
14	SHRI. RAJESH L SHAH ## At the beginning of the year Transfer of shares on 11.04.2014 At the end of the year	365 560 925	0.09 0.13 0.22	365 925 925	0.09 0.22 0.22
15	SHRI. S. BASAVARAJ ## At the beginning of the year Increase / Decrease in Share holding during the year At the end of the year	903 - 903	0.22 - 0.22	903 - 903	0.22 - 0.22

** Ceased to be in the list of Top 10 shareholder as on 31.03.2015. The same is reflected above since the shareholder was one of the Top 10 share holder as on 31.03.2014.

Not in the list of Top 10 shareholders as on 31.03.2014. The same is reflected above since the share holder is one of the Top 10 share holders as on 31.03.2015

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Top 10 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	SHRI. S.K. BANGUR				
	At the beginning of the year	19726	4.71	19726	4.71
	Increase/ Decrease in Share holding during the year	-	-	-	-
	At the end of the year	19726	4.71	19726	4.71
2	SMT. SHASHI DEVI BANGUR				
	At the beginning of the year	35292	8.43	35292	8.43
	Increase/ Decrease in Share holding during the year	-	-	-	-
	At the end of the year	35292	8.43	35292	8.43
3	SHRI. M.K. PATWARI				
	At the beginning of the year	4	-	4	-
	Increase/ Decrease in Share holding during the year	-	-	-	-
	At the end of the year	4	-	4	-
4	SHRI. HARI KRISHNA JHAVER				
	At the beginning of the year	-	-	-	-
	Increase/ Decrease in Share holding during the year	-	-	-	-
	At the end of the year	-	-	-	-
5	SHRI. S.K. PODDAR				
	At the beginning of the year	-	-	-	-
	Increase/ Decrease in Share holding during the year	-	-	-	-
	At the end of the year	-	-	-	-
6	SHRI. KRISHNA KUMAR LOHIA				
	At the beginning of the year	-	-	-	-
	Increase/ Decrease in Share holding during the year	-	-	-	-
	At the end of the year	-	-	-	-

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,06,22,822	66,00,000	-	1,72,22,822
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	1,06,22,822	66,00,000	-	1,72,22,822
Change in Indebtedness during the financial year				
* Addition	29,83,802	20,00,000	-	49,83,802
* Reduction	-	20,00,000	-	20,00,000
Net Change	29,83,802	-	-	29,83,802
Indebtedness at the end 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

THE THIRUMBADI RUBBER COMPANY LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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	29,87,353	11,43,592	41,30,945
	b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	1,93,315	1,93,315
	c) Profits in lieu of salary under section 17(3) of the Income tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others,	-	-	-
5	Others, please specify	-	24,987	24,987
	Total (A)	29,87,353	13,61,894	43,49,247
	Ceiling as per the Act	As per Schedule XIII of the Companies Act, 1956		

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	-	4,500	18,000	13,500	36,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	4,500	18,000	13,500	36,000
2	Other Non-Executive Directors					
	Fee for attending board and committee meetings	5000	-	-	-	5,000
	Commission	-	-	-	-	-
	Others	-	-	-	-	-
	Total (2)	5000	-	-	-	5,000
	Total (B) = (1+2)	5,000	4,500	18,000	13,500	41,000
	Total Managerial Remuneration					*43,90,247
	Overall Ceiling as per the Act	Rs. 1 lakh per meeting				

* Total Remuneration to Whole-time Directors and 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

VI. 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
6th August, 2015

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, 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 / Whole-time Directors

The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, 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
6th August, 2015

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	2014-2015 Rs.	2013-2014 Rs.
Foreign Exchange Earnings	-	-
Foreign Exchange Outgo	7,15,297/-	5,59,583/-

For and on behalf of the Board

S.K. Bangur

Chairman

(DIN 00053237)

Kolkata

6th August, 2015



INDEPENDENT AUDITORS' REPORT

To the Members of

THE THIRUMBADI RUBBER COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **THE THIRUMBADI RUBBER COMPANY LIMITED** (the Company), which comprise the Balance Sheet as at 31st March, 2015 the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these 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 of 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 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 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 there under.

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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with notes thereon, 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, 2015;
- b) In the case of the Profit and Loss Account, 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

We draw attention to the following notes to the financial statements, in respect of which we have not qualified our opinion:

1. Thirumbadi Division land is a leased property which is presently under litigation. Hon'ble High Court at Kerala has given judgment in favour of company. However, the applicant has filed appeal in Hon'ble Supreme Court and matter is pending. (Refer Note No.30)
2. Non provision of Rs.128.50 Lac for diminution in value of shares of M/s. Jayshree Chemicals Ltd., 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, 2015 (the Order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 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, 2015 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2015 from being appointed as a Director in terms of Section 164 (2) of the Act and
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations wherever quantifiable on its financial position in its financial statements – Refer Note 29 & 30 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
23rd May, 2015

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our report to the members of the Company for the year ended on 31st March, 2015. We report that.

- I. In respect of its fixed assets:
 - a) The Company is maintaining proper records to show full particulars, including quantitative details and situations of fixed assets.
 - b) As per the information and explanation given to us and as verified by us, management has physically verified fixed assets in accordance to the phased programme, designed to cover all items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As certified by the management and as verified by us, discrepancies noticed on such verification have been adjusted in the accounts.
- 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 and according to the information and explanations given to us, the procedure of physical verification of inventory followed by the Management, found reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) 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 is repayable on demand. However, interest payment is received within time. Since there is no overdue, para III (B) of the order is not applicable.
- IV. In our opinion, and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for the sale of the goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control system.
- 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, Wealth Tax, Customs Duty, Service Tax, Excise Duty, VAT and other Statutory Dues and no aforesaid dues are outstanding as at 31st March, 2015 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, Wealth Tax, Customs Duty, Service Tax, Excise Duty, VAT as at 31st March, 2015 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.

THE THIRUMBADI RUBBER COMPANY LIMITED

- VIII. The Company does not have accumulated losses as at 31st March, 2015. The Company has incurred cash losses in the current financial year. However, there were no cash losses in the immediately preceding financial year.
- IX. 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.
- X. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks and Financial Institutions during the year.
- XI. In our opinion, and according to the information and explanations given to us, the Company has not taken any term loan during the year.
- XII According to the information and explanations given to us, no fraud on or by the company has been reported during the year.

For and on behalf of
DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E

Sunil Oswal, FCA

Partner

Membership No. 071678

Kolkata
23rd May, 2015

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	79,58,526	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) Kozhikode.
Kerela 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.
Central Income Tax	Disallowances arising in Assessment Proceedings	83,25,760	A/Y: 2012-2013	Commissioner of Income Tax Appeals.

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31 st March, 2015 Rs.	As at 31 st March, 2014 Rs.
I EQUITY AND LIABILITIES			
Shareholder's Funds			
i) Share Capital	2	41,84,660	41,84,660
ii) Reserves and Surplus	3	27,97,70,913	29,90,23,348
Non-Current Liabilities			
i) Long Term Borrowings	4	66,00,000	66,00,000
ii) Deferred Tax Liabilities (Net)	5	12,46,043	18,87,368
iii) Other Long Term Liabilities	6	60,62,125	54,64,197
iv) Long-Term Provisions	7	3,64,643	3,53,479
Current Liabilities			
i) Short-Term Borrowings	8	1,36,06,624	1,06,22,822
ii) Trade Payables	9	1,59,96,265	1,35,51,743
iii) Other Current Liabilities	10	1,04,03,000	1,53,91,703
iv) Short-Term Provisions	11	2,01,80,471	1,54,39,905
Total Equity & Liabilities		35,84,14,744	37,25,19,225
II ASSETS			
Non-Current Assets			
i) Fixed Assets			
a) Tangible Assets	12	14,90,10,272	14,08,48,832
b) Intangible Assets		—	1,71,706
c) Capital work in progress		7,48,166	1,17,11,479
ii) Non Current Investments	13	4,68,45,530	6,05,68,380
iii) Long Term Loans and Advances	14	3,77,47,794	3,49,38,763
iv) Other Non Current Assets	15	23,02,290	27,43,609
Current Assets			
i) Current Investments	16	7,42,39,620	5,87,17,809
ii) Inventories	17	2,65,09,419	2,96,78,485
iii) Trade Receivables	18	1,14,83,311	1,49,98,652
iv) Cash and Bank Balances	19	44,83,886	1,33,23,514
v) Short-Term Loans and Advances	20	16,79,921	22,66,866
vi) Other Current Assets	21	33,64,535	25,51,130
Total Assets		35,84,14,744	37,25,19,225

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
23rd May, 2015

S.K. Bangur Chairman
(DIN 00053237)
Shashi Devi Bangur Whole-time Director
(DIN 00053300)
Hari Krishna Jhaver Director
(DIN 00379070)
Krishna Kumar Lohia Director
(DIN 00690802)
M.K. Patwari Director & CFO
(DIN 03444886)

THE THIRUMBADI RUBBER COMPANY LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Note No.	As at 31 st March, 2015 Rs.	As at 31 st March, 2014 Rs.
1. Revenue from operations	22	25,14,35,011	28,76,63,390
2. Other Income	23	1,00,44,825	1,31,14,410
3. Total Revenue		26,14,79,836	30,07,77,800
4. Expenses:			
Cost of materials consumed	24	4,33,05,597	5,06,13,136
Purchase Tea		9,72,471	—
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25	27,26,314	20,02,761
Employee Benefit Expenses	26	14,31,79,420	12,54,98,050
Financial Costs	27	25,76,751	39,80,402
Depreciation and Amortization Expenses		1,69,07,848	1,86,98,926
Manufacturing and Other Expenses	28	7,21,13,197	7,78,49,038
Total Expenses		28,17,81,598	27,86,42,313
5. Profit / (Loss) before Exceptional and Extra-Ordinary Items and Tax (3-4)		(2,03,01,762)	2,21,35,487
6. Exceptional Items		—	—
7. Profit / (Loss) before Extra-Ordinary Items and Tax (5-6)		(2,03,01,762)	2,21,35,487
8. Extra-Ordinary Items			
Compensation from Power Grid & KSEB (Ref. Note No. 31)		—	3,48,56,630
9. Profit / (Loss) before Tax (7-8)		(2,03,01,762)	5,69,92,117
10. Tax Expense:			
i) Current Tax		—	75,00,000
ii) Deferred Tax		(6,41,325)	(4,29,439)
11. Profit / (Loss) for the period from continuing operations (9-10)		(1,96,60,437)	4,99,21,556
12. Earning per equity share:			
Basic and Diluted		(46.98)	119.30

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
23rd May, 2015

S.K. Bangur Chairman
(DIN 00053237)
Shashi Devi Bangur Whole-time Director
(DIN 00053300)
Hari Krishna Jhaver Director
(DIN 00379070)
Krishna Kumar Lohia Director
(DIN 00690802)
M.K. Patwari Director & CFO
(DIN 03444886)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	31 st March, 2015 Rs.	31 st March, 2014 Rs.
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before Extraordinary Items and Tax	(2,03,01,762)	2,21,35,487
Adjustments for:		
Depreciation and Amortisation	1,69,07,848	1,86,98,926
Finance Costs	25,76,751	39,80,402
Fixed Assets written off	(18,033)	-
Interest Income	(60,33,554)	(52,02,426)
Profit / (Loss) on sale of assets	2,448	(1,23,851)
Profit on sale of Investments	(19,85,889)	(64,46,039)
Dividend on Investments & Mutual Fund	(4,64,200)	(4,64,200)
	<u>1,09,85,371</u>	<u>1,04,42,812</u>
Operating Profit / (Loss) before working capital changes	(93,16,391)	3,25,78,299
Changes in working capital :		
Adjustments for (Increase) / Decrease in operating assets:		
Inventories	31,69,067	39,01,896
Trade Receivables	35,15,340	(54,85,363)
Short-Term Loans and advances	5,86,945	2,97,916
Long Term Loans and advances	(11,39,640)	(24,06,057)
Other Current Assets	(8,13,405)	2,13,205
	<u>53,18,307</u>	<u>(34,78,403)</u>
Adjustments for Increase/(Decrease) in operating liabilities		
Trade payables	24,44,522	57,15,859
Other Current Liabilities	(49,88,704)	(61,51,549)
Short-Term Provisions	57,19,735	(1,09,96,503)
	<u>31,75,553</u>	<u>(1,14,32,193)</u>
Cash generated from operations	(8,22,531)	1,76,67,704
Net Income Tax (paid) / refunds	(13,12,997)	(64,67,452)
Net cash flow from / (used in) operating activities (A)	(21,35,528)	1,12,00,252
B. Cash flow from Investing Activities		
Capital expenditure on fixed assets, including capital advances	(1,53,45,820)	(2,04,76,794)
Proceeds from sale of fixed assets	6,57,729	4,29,829
Loans given	13,902	(55,41,479)
Others	9,74,443	95,02,768
Interest Received	60,33,554	52,02,426
Dividend Received	4,64,200	4,64,200
Long term provision	6,05,932	(74,944)
Investments-net	4,64,078	(1,42,57,537)
Net cash flow from / (used in) investing activities (B)	(61,31,982)	(2,47,51,531)

THE THIRUMBADI RUBBER COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	31 st March, 2015 Rs.	31 st March, 2014 Rs.
C. Cash flow from financing activities		
Increase / (Decrease) of Long Term Borrowings	-	(1,83,34,975)
Repayment of Short Term borrowings	29,83,802	22,39,073
Dividend paid (including tax)	(9,79,169)	(9,79,169)
Finance cost	(25,76,751)	(39,80,402)
Issue of Shares	-	13,41,000
Cash flow from extraordinary items		
Compensation from Power Grid & KSEB	-	3,48,56,630
Net cash flow from / (used in) financing activities (C)	(5,72,118)	1,51,42,157
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(88,39,628)	15,90,878
Cash and cash equivalents at the beginning of the year	1,33,23,514	1,17,32,636
Effect of exchange differences on restatement of foreign currency		
Cash and cash equivalents	-	-
Cash and cash equivalents at the end of the year	44,83,886	1,33,23,514
Reconciliation of Cash and Cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)	44,83,886	1,33,23,514
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	44,83,886	1,33,23,514
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 *	44,83,886	1,33,23,514
* Comprises:		
a) Cash on hand	2,62,890	3,30,336
b) In Current Accounts	42,20,996	1,29,93,178
	44,83,886	1,33,23,514
	44,83,886	1,33,23,514

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
23rd May, 2015

S.K. Bangur Chairman
(DIN 00053237)
Shashi Devi Bangur Whole-time Director
(DIN 00053300)
Hari Krishna Jhaver Director
(DIN 00379070)
Krishna Kumar Lohia Director
(DIN 00690802)
M.K. Patwari Director & CFO
(DIN 03444886)



ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

COMPANY OVERVIEW

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 plantation 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 - 673 602, Kozhikode in the state of Kerala. The Company's shares are listed at Madras Stock Exchange. However, Securities and Exchange Board of India has derecognised the Madras stock Exchange. The Company has therefore ceased to be a Listed Company.

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

The Expenditure incurred on issue of shares, merger acquisition etc. are being amortised in 5 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 rubber trees excluding Tax Collected at Source.
- iii) Revenue from intercropping license fees is recognised on accrual basis.



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

- 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.

THE THIRUMBADI RUBBER COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS

(Amount in Rs.)

NOTE : 2 SHARE CAPITAL

Particulars	As at 31 st March, 2015	As at 31 st March, 2014
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	2,88,319
*Add: Share issued during the year	—	1,30,147
Number of shares at the closing	4,18,466	4,18,466

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

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%)
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 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 31 st March, 2015	As at 31 st March, 2014
Capital Reserve		
Opening Balance	1,64,25,322	1,64,25,322
Securities Premium Account		
Opening Balance	3,58,59,880	2,64,72,880
Add: On conversion of share warrant of KKTCL	—	93,87,000
Closing Balance	<u>3,58,59,880</u>	<u>3,58,59,880</u>
General Reserve		
Opening balance	13,89,48,450	13,27,75,080
Add: Transfer from Profit & Loss account during the year	—	50,00,000
Add: Balance after issue of shares to shareholders of KKTCL as per the scheme of amalgamation	—	11,73,370
	<u>13,89,48,450</u>	<u>13,89,48,450</u>
Rehabilitation and Development Reserve		
Opening Balance	95,423	95,423
Surplus / (Deficit) in Statement of Profit and Loss		
Profit / (Loss) brought forward from previous year	10,76,94,273	6,36,14,325
Prior period adjustment	10,05,704	1,37,561
Adjustment of Fixed Assets (Refer Note No. 33)	(5,97,701)	—
Profit / (Loss) for the period	(1,96,60,437)	4,99,21,556
Transfer to General Reserve	—	(50,00,000)
Proposed Dividend	—	(8,36,932)
Dividend Distribution Tax	—	(1,42,237)
Closing Balance	<u>8,84,41,839</u>	<u>10,76,94,273</u>
	<u>27,97,70,913</u>	<u>29,90,23,348</u>

THE THIRUMBADI RUBBER COMPANY LIMITED

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

(Amount in Rs.)

NOTE : 4 LONG TERM BORROWINGS

Particulars	As at 31 st March, 2015	As at 31 st March, 2014
Inter Corporate Deposits (Repayable on Demand)	66,00,000	66,00,000
	<u>66,00,000</u>	<u>66,00,000</u>

NOTE : 5 DEFERRED TAX LIABILITY

On account of timing difference-Depreciation

Opening Balance of TRCL	18,87,368	23,16,807
Opening Balance of KKTCL	—	—
Charge / (Release)	(6,41,325)	(4,29,439)
Closing Balance	<u>12,46,043</u>	<u>18,87,368</u>

NOTE : 6 OTHER LONG-TERM LIABILITIES

Security Deposits	54,29,369	46,29,016
Preference Shareholders	34,600	34,600
Trade payables for Material / Supplies - More than one year from due date	1,79,465	1,08,830
Trade payables for Services - More than one year from due date	—	22,770
Trade payables for Capital goods - More than one year from due date	1,97,650	2,51,827
Other's	2,21,041	4,17,154
	<u>60,62,125</u>	<u>54,64,197</u>

NOTE : 7 LONG-TERM PROVISION

Current Tax Provision (Net of advances)	32,167	32,167
Provision for Sales Tax	13,902	10,742
Other Provisions	3,18,574	3,10,570
	<u>3,64,643</u>	<u>3,53,479</u>

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

(Amount in Rs.)

NOTE : 8 SHORT TERM BORROWINGS

Particulars	As at 31st March, 2015	As at 31st March, 2014
Cash Credit From Bank of Baroda (Secured by hypothecation of raw materials, stock in process, finished goods, stores & spares parts, hypothecation of book debts in respect of Tea Division and equitable mortgage of land and factory building located in Denaad Village, Kadenamalai Village and in Kengarai Village, Kil Kotagiri Post, hypothecation of existing and proposed plant & machineries.)	1,38,80,730	96,69,202
Cash Credit from Vijaya Bank (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)	(2,74,106)	9,53,620
	<u>1,36,06,624</u>	<u>1,06,22,822</u>

NOTE : 9 TRADE PAYABLE

Trade Payable for Material / Supplies	1,18,77,865	1,19,13,595
Trade Payable for Services	41,18,400	16,38,148
	<u>1,59,96,265</u>	<u>1,35,51,743</u>

NOTE : 10 OTHER CURRENT LIABILITIES

Employee benefit payable	44,92,819	37,70,171
Providend fund payable	16,02,801	10,17,671
Tax deducted at source payable	4,35,417	4,72,784
Sales taxes payable	4,10,928	5,71,595
Interest payable	5,50,331	5,49,000
Unclaimed dividend (Liability towards Investor Protection Fund u/s 125 of the Companies Act, 2013 is Nil)	3,21,960	2,90,874
Other current liabilities	25,88,744	87,19,608
	<u>1,04,03,000</u>	<u>1,53,91,703</u>

NOTE : 11 SHORT TERM PROVISIONS

Provision for Gratuity to Staff & Labour	84,67,945	14,623
Provision for Bonus	72,50,000	77,00,000
Provision for Leave Salary	40,46,353	18,81,385
Provision for Wealth Tax	4,16,173	3,72,558
Provision for Agriculture Income Tax (Net of advances)	—	40,00,000
Provision for Central Income Tax (Net of advances)	—	4,92,170
Proposed Dividend	—	8,36,932
Dividend Distribution Tax payable	—	1,42,237
	<u>2,01,80,471</u>	<u>1,54,39,905</u>

THE THIRUMBADI RUBBER COMPANY LIMITED

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 2014 Rs.	Addition during the year Rs.	Deduction / Sale during the year Rs.	As at 31 st March 2015 Rs.	As at 31 st March 2014 Rs.	Addition during the year Rs.	Deduction during the year Rs.	Transferred to Retained earnings* Rs.	As at 31 st March 2015 Rs.	As at 31 st March 2014 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	—	—	2,31,08,802	—	—	—	—	2,31,08,802	2,31,08,802
2.	Works										
	(a) Buildings	8,94,93,654	91,61,091	—	9,86,54,745	59,32,698	—	1,72,230	3,13,28,057	6,73,26,688	6,42,70,525
	(b) Roads	—	20,86,085	—	20,86,085	—	—	—	—	20,86,085	—
	(c) Plant & Machineries	7,90,31,193	1,08,81,974	37,49,921	8,61,63,246	61,28,532	32,76,411	72,627	4,54,86,229	4,06,77,017	3,64,69,712
	(d) Electrical Installation & Equipments	1,53,75,543	14,42,766	10,100	1,68,08,209	23,29,722	—	96,355	85,69,104	82,39,105	92,32,515
	(e) Laboratory Equipments	2,12,331	—	—	2,12,331	14,173	—	16,726	1,83,826	28,505	59,404
3.	Furniture & Fixtures**	43,71,102	13,74,404	—	57,45,506	6,07,020	3,247	83,788	34,04,665	23,40,841	16,53,998
4.	Office Equipments	4,10,498	47,169	—	4,57,667	35,133	—	19,543	3,60,560	97,107	1,04,614
5.	Computer & Data Processing Unit	20,04,435	27,400	—	20,31,835	1,87,784	—	20,720	17,93,583	2,38,252	4,19,356
6.	Vehicles	1,50,03,251	7,38,590	7,46,050	1,49,95,791	12,17,412	6,78,549	1,15,712	1,17,28,239	32,67,552	39,29,587
	SUB TOTAL (A)	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
	(Previous year)	22,05,30,937	1,17,06,642	16,26,452	23,06,11,127	1,82,40,873	13,20,475	—	8,97,62,295	14,08,48,831	—
B	Intangible Assets										
	(a) Computer Software**	10,95,083	—	10,95,083	—	—	9,23,377	—	—	—	1,71,706
	SUB TOTAL (B)	10,95,083	—	10,95,083	—	—	9,23,377	—	—	—	1,71,706
	(Previous year)	10,95,083	—	—	10,95,083	2,679	—	—	9,23,377	1,71,706	—
C	Capital work-in-progress	1,17,11,479	8,42,445	1,18,05,758	7,48,166	—	—	—	—	7,48,166	1,17,11,479
	SUB TOTAL (C)	1,17,11,479	8,42,445	1,18,05,758	7,48,166	—	—	—	—	7,48,166	1,17,11,479
	(Previous year)	33,96,700	1,08,86,449	25,71,670	1,17,11,479	—	—	—	—	1,17,11,479	—
D	Amortization Expenses	—	—	—	—	4,55,374	—	—	4,55,374	—	—
	SUB TOTAL (D)	—	—	—	—	4,55,374	—	—	4,55,374	—	—
	(Previous year)	—	—	—	—	4,55,374	—	—	4,55,374	—	—
	Total (A+B+C+D) (Current 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
	(Previous Year)	22,50,22,720	2,25,93,091	41,98,122	24,34,17,689	1,86,98,926	13,20,475	—	9,11,41,046	15,27,32,017	—

Note: * Carrying value of assets whose useful life is over (Refer note no. 33)

Note: ** Computer software appearing under furniture and fixtures in Tangible Asset is re-classified and regrouped under Intangible assets and accordingly previous year figures are also reclassified and regrouped.

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

NOTE : 13 NON CURRENT INVESTMENTS

Particulars	Nominal		1 st April, 2014		Additions during the year		Sale/deletions/redemptions		31 st March, 2015	
	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			6,43,705		—		—		3,66,555	
Sub Total			3,33,16,124		—		—		3,35,93,274	
Aggregate Market Value of Quoted Investments			3,46,06,043						3,63,85,030	
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	2	1,00,00,000	—	—	0.80	40,00,000	1.20	60,00,000	
Mantri Green View Homes Pvt. Ltd.	50,00,000	2	1,00,00,000	—	—	2.00	1,00,00,000	—	—	
Almond Infrabuilds Pvt. Ltd.	50,00,000		—	4	1,66,66,667	4.00	1,66,66,667		—	
Sub Total			2,00,00,000		1,66,66,667		3,06,66,667		60,00,000	
Grand Total			6,05,68,380		1,66,66,667		3,06,66,667		4,68,45,530	

NOTE : 14 LONG TERM LOANS AND ADVANCES

Particulars	As at	
	31 st March, 2015	31 st March, 2014
(Unsecured and Considered good by management)		
Loan & Advances	1,55,27,577	1,55,41,479
Advance payment of taxes (net of provision)	85,09,408	87,68,246
Sales tax advances	39,13,533	14,38,278
Deposit with NABARD	39,32,167	49,06,610
Security Deposits	48,38,006	31,80,868
Advance against Capital Goods	10,27,103	11,03,282
	3,77,47,794	3,49,38,763

THE THIRUMBADI RUBBER COMPANY 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, 2015	As at 31 st March, 2014
Silver Utensils	6,51,211	6,51,211
Amortised Merger Expenses (To be amortised refer Note No. 32)	16,37,024	20,92,398
Other Non Current Assets	14,055	—
	23,02,290	27,43,609

NOTE : 16 CURRENT INVESTMENTS

Particulars	Nominal Value (Rs)	1 st April, 2014		Additions during the year		Sale/deletions/redemptions		31 st March, 2015	
		Nos.	Amount	Nos.	Amount	Nos.	Amount	Nos.	Amount
Trade									
Investment in Mutual funds									
ICICI Prudential Flexible Income Plan Growth	100	95,940	2,18,94,753	—	—	53,661	1,20,09,176	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	20,805	50,00,000	1,08,240	2,76,00,000	71,634	1,76,00,000	57,411	1,50,00,000
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
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	—	—	4,095	75,00,000	2,496	44,69,013	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 - Dynamic Plan - Growth Option	10	—	—	1,02,092	50,00,000	—	—	1,02,092	50,00,000
Total (Current Investments)			<u>5,87,17,809</u>		<u>4,96,00,000</u>		<u>3,40,78,189</u>		<u>7,42,39,620</u>
Aggregate Market Value of Current Investments (NAV)			6,31,13,282						8,26,48,977

NOTE : 17 INVENTORIES

Particulars	As at 31 st March, 2015	As at 31 st March, 2014
Tools & Sundry Plants	5,00,192	5,51,134
General Stores & Spare Parts (as valued and certified by the management)	43,59,430	46,64,662
Tea Inventory	1,53,10,800	1,21,42,065
Coffee Inventory	22,50,252	12,72,025
Purchase Tea Stock	42,705	86,578
Nursery Stock of Tea	3,62,925	3,62,925
Rubber Stock-in-Trade	36,83,115	1,05,99,096
	2,65,09,419	2,96,78,485

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

NOTE : 18 TRADE RECEIVABLES

Particulars	As at 31 st March, 2015	As at 31 st March, 2014
Unsecured and considered good by management		
Outstanding for more than six months from due date	28,813	12,045
Others	1,14,54,498	1,49,86,607
	<u>1,14,83,311</u>	<u>1,49,98,652</u>

NOTE : 19 CASH & BANK BALANCES

Cash-in-Hand

Cash Balance (As certified by management) 2,62,890 3,30,336

Bank Balance

In Current Accounts 18,64,636 1,27,02,560

In Dividend Accounts 3,20,360 2,90,618

In Fixed deposits (Due within one year) 20,36,000 —

44,83,886 1,33,23,514

NOTE : 20 SHORT TERM LOANS AND ADVANCES

Unsecured and considered good by management

Advance to suppliers & others 2,387 1,67,027

Advances to employees 16,77,534 20,99,839

16,79,921 22,66,866

NOTE : 21 OTHER CURRENT ASSETS

Unsecured and considered good by management

Prepaid Expenses 14,40,808 14,31,027

Other Current Assets 2,41,244 57,466

Interest Accured & Due 16,82,483 10,62,637

33,64,535 25,51,130

THE THIRUMBADI RUBBER COMPANY 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, 2015	As at 31 st March, 2014
Sales of Products		
Income from Rubber	11,46,05,964	13,07,78,278
Income from Tea		
Tea	10,35,43,768	11,21,08,922
Sale of Tea Waste	23,85,152	26,09,475
Less: Cess	(3,38,415)	(3,98,220)
	<u>10,55,90,505</u>	<u>11,43,20,177</u>
Sale of Coffee	14,74,935	25,65,152
Sale of Pepper	1,34,815	2,20,425
	<u>22,18,06,219</u>	<u>24,78,84,032</u>
Other Operating Income		
Slaughter Rubber	74,91,996	1,18,71,574
Replanting / Rejuvenation Subsidy on Tea	1,81,925	11,32,713
Profit / (Loss) on sale of Auction Purchase Tea	—	(2,060)
Other Operating Income	2,19,54,871	2,67,77,131
	<u>2,96,28,792</u>	<u>3,97,79,358</u>
	<u>25,14,35,011</u>	<u>28,76,63,390</u>

NOTE : 23 OTHER INCOME

Interest

Interest on Loan	30,58,211	21,79,405
Interest on Fixed Deposit and Others	2,75,579	4,64,330
Interest on Debentures	24,29,507	19,03,561
Interest on NABARD	2,70,257	6,55,130
	<u>60,33,554</u>	<u>52,02,426</u>
Profit / (Loss) on Sale of Assets	(2,448)	1,23,851
Profit on Sale of Investment	19,85,889	64,46,039
Incentive Received	—	98,630
Insurance Claim Received	9,30,394	2,00,468
Dividend on Investment & Mutual Fund	4,64,200	4,64,200
Sundry Receipt	38,829	2,86,302
Sundry balances written off	5,94,407	2,92,494
	<u>1,00,44,825</u>	<u>1,31,14,410</u>

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

(Amount in Rs.)

NOTE : 24 COST OF MATERIAL CONSUMED

Particulars	As at 31 st March, 2015	As at 31 st March, 2014
Opening stock of Raw Material	—	—
Add : Rubber purchased	2,55,57,398	2,74,85,056
Add : Green Leaf Purchase (Tea)	1,77,48,199	2,31,28,080
Less : Closing Stock of Raw Material	—	—
	<u>4,33,05,597</u>	<u>5,06,13,136</u>

NOTE : 25 CHANGE IN INVENTORIES

Opening Stock	2,40,13,186	2,60,15,947
Closing Stock	2,12,86,872	2,40,13,186
	<u>27,26,314</u>	<u>20,02,761</u>

NOTE : 26 EMPLOYMENT BENEFIT EXPENSES

Salaries Wages and Bonus	11,74,04,125	10,98,76,937
Contribution to Provident and Pension Fund	1,02,89,571	98,24,055
Contribution to Managerial Staff and Labour Gratuity Fund	91,03,322	—
Workmen and Staff Welfare Expenses	63,82,402	57,97,058
	<u>14,31,79,420</u>	<u>12,54,98,050</u>

NOTE : 27 FINANCIAL COST

Interest on Borrowing

From Bank	15,46,501	28,22,451
From Others	6,11,479	6,14,912

Others

Bank Charges	2,00,935	1,38,088
Others	2,17,836	4,04,951
	<u>25,76,751</u>	<u>39,80,402</u>

THE THIRUMBADI RUBBER COMPANY 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, 2015	As at 31st March, 2014
Manufacturing Expenses	79,98,201	80,43,273
Other Estate Expenditure		
Centrifuging and Crumb Expenses	13,21,801	9,64,399
General Contingencies	2,57,314	2,34,326
Upkeep Sundry Boundaries	51,268	5,67,853
Replanting Expenses - Others	1,00,660	36,258
Other Expenses	4,59,889	3,06,185
	21,90,932	21,09,021
Consumable Stores & Electricals	1,85,02,200	1,98,34,892
Power & Fuel	1,48,62,520	1,32,98,507
Rent	14,68,673	8,77,786
Building Repairs & Maintenance	53,17,978	75,50,423
Machinery Repairs & Maintenance	21,01,633	18,97,631
Insurance charges	18,07,444	22,91,356
Rates & Taxes	8,78,137	9,48,698
Office Expenses	23,72,119	23,76,266
Travelling Expenses	19,09,233	28,16,252
Legal & Professional fees	12,26,307	33,76,604
Payment to Auditors		
Statutory Audit Fees	1,79,776	1,79,776
Tax Audit Fees	44,944	44,944
Certification Fees	89,888	89,888
Other Capacity & Reimbursement	26,003	32,359
	3,40,611	3,46,967
General Charges	11,95,218	17,68,849
Transporting (Outward)	76,68,862	80,50,427
Selling & Distribution Expenses	5,06,546	3,60,054
Brokerage - Tea	12,99,777	14,18,037
Service Charge	49,961	1,07,693
Wealth Tax	4,16,845	3,76,302
	7,21,13,197	7,78,49,038

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, 2015	As at 31 st March, 2014
A) CAPITAL COMMITMENTS		
Estimated amount of contracts remaining to be executed	—	30.00
B) 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)	210.00	102.46
Agriculture Income Tax Demand (under Appeal)	10.05	10.05
Sales Tax Demand (Under Appeal)	2.32	2.32
	325.20	247.66

NOTE : 30

Thirumbadi Division land is a leased property which is presently under litigation. Hon'ble High Court at Kerala has given Judgement in favour of Company. However, the applicant has filed appeal in Hon'ble Supreme Court and matter is pending.

NOTE : 31 COMPENSATION RECEIVED FROM POWER GRID

Compensation including interest received from Power Grid Corporation in 2013-14 is shown under extra ordinary item in Profit and Loss account after adjusting expenditure incurred related thereto.

NOTE : 32 MERGER EXPENSES

The merger expenses on account of merger of KKTCL with the company are being amortised over a period of 5 years. The balance unamortised expenses are shown under the head "Other Non Current Assets".

NOTE : 33 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. Due to this, depreciation charge for the year ended 31st March, 2015 is lower by Rs 37.33 lakhs. Further, based on transitional provisions provided in note no. 7(b) of Schedule II of the Companies Act, 2013 read with notification no. 456 dated 29th August 2014, an amount of Rs 5.98 Lac has been charged in the retained earnings.

NOTE : 34 LEASE RENT

The Company's lease agreements (as Lessee) in respect of lease for Office & Residential accommodation, which are on periodic renewal basis and the expenditure incurred on account of rent during the year and recognized in the Statement of Profit & Loss amounts to Rs.12.66 Lakhs (Previous Year Rs. 8.09 Lakhs).

THE THIRUMBADI RUBBER COMPANY LIMITED

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

NOTE : 35 IMPORTED & INDIGENOUS MATERIALS CONSUMED

Particulars	2014-2015		2013-2014	
	Amount (Rs)	%	Amount (Rs)	%
Stores and Spare parts				
Imported	—	—	—	—
Indigenous	1,85,02,200	100.00	1,98,34,892	100.00
	<u>1,85,02,200</u>	<u>100.00</u>	<u>1,98,34,892</u>	<u>100.00</u>

NOTE : 36 DISCLOSURE AS PER AS - 15 (Revised) 'Employee Benefits' for the year ended 31st March, 2015

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:

(Rupees in lacs)

Particulars	As at 31 st March, 2015	As at 31 st March, 2014
Employer's Contribution to Provident Fund	102.90	98.24

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	34,592	44,877
Current Service Cost	1,699	2,128
Interest Cost	2,767	3,590
Benefits paid	(4,583)	(7,293)
Actuarial (Gain) / Loss	14,116	(8,710)
Defined Benefit obligation at the year end	48,591	34,592
Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at the beginning of the year	40,932	44,877
Expected return on plan assets	3,139	3,348
Employer contribution	9,103	—
Benefits paid	(4,583)	(7,293)
Actuarial Gain / (Loss)	—	—
Fair value of plan assets at year end	48,591	40,932

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

Particulars	As at 31 st March, 2015	As at 31 st March, 2014
Actual Return on Plan Assets		
Expected return on plan assets	3,139	3,348
Actuarial Gain / (Loss) on plan assets	—	—
Actual return on Plan assets	3,139	3,348
Reconciliation of Fair Value of assets and obligations		
Fair value of Plan assets as at 31 st March	48,591	40,932
Present value of obligations as at 31 st March	48,591	34,592
Amount recognised in Balance Sheet	Nil	Nil
Expenses recognized during the year (under the head payments to and Provisions for Employees)		
Current Service Cost	1,699	2,128
Interest Cost	2,767	3,590
Expected return on plan assets	(3,139)	(3,348)
Actuarial (Gain) / Loss	14,116	(8,710)
Net Cost	15,443	(6,340)
Investment Details	(in %age)	(in %age)
Government of India Securities	10.10	10.42
State Government Securities	1.87	2.92
Others	88.03	86.66
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%	4.00%

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

NOTE : 37 EXPENDITURE IN FOREIGN CURRENCY

Foreign Currency used for foreign travel	7,15,297	5,59,583
--	----------	----------

THE THIRUMBADI RUBBER COMPANY LIMITED

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

(Amount in Rs.)

NOTE : 38 SEGMENT REPORTING

Particulars	As at 31 st March, 2015	As at 31 st March, 2014
SEGMENT REVENUE		
Net Sale / Income from each segment		
a) Rubber	12,98,69,012	15,40,09,632
b) Tea	12,15,65,999	13,36,53,758
Net Sale / Income from Operations	<u>25,14,35,011</u>	<u>28,76,63,390</u>
SEGMENT RESULT		
Profit / (Loss) before tax and interest from each segment		
a) Rubber	21,77,837	3,58,42,063
b) Tea	(1,99,02,848)	(97,26,174)
	<u>(1,77,25,011)</u>	<u>2,61,15,889</u>
Less:		
i) Interest	25,76,751	39,80,402
ii) Other unallocable Expenditure net off other income	—	—
	<u>25,76,751</u>	<u>39,80,402</u>
Total Profit Before Tax	<u>(2,03,01,762)</u>	<u>2,21,35,487</u>
CAPITAL EMPLOYED		
(Segment Assets - Segment Liabilities)		
a) Rubber	17,56,19,029	18,09,69,621
b) Tea	12,13,63,318	13,46,56,068
	<u>29,69,82,347</u>	<u>31,56,25,689</u>

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.	(1,96,60,437)	4,99,21,556
Outstanding Equity Shares (Weighted Average)	Nos.	4,18,466	4,18,466
Basic and Diluted Earning Per Share (Face Value Rs.10/-)	Rs.	(46.98)	119.30

NOTE : 40 TOTAL REMUNERATION TO WHOLE-TIME DIRECTOR

Salaries	37,53,933	30,74,278
Contribution to Provident Fund	3,16,420	2,60,055
Bonus	60,592	44,348
LTA / Medical reimbursement etc.	24,987	22,309
	<u>41,55,932</u>	<u>34,00,990</u>

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:

Associate 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.
Shree Satyanarayan Investments Co. Ltd.

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

Transactions with Related Parties :

Nature of Transaction	Associate Company		Key Managerial Personnel		Outstanding as on	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Remuneration (Paid)	—	—	41,55,932	34,00,990	—	9,000
Interest Paid	—	—	—	—	—	—
Dividend Receipts	4,64,200	4,64,200	—	—	—	—
Loan Received	—	—	—	—	—	—
Loan given	—	4,50,00,000	—	—	50,00,000	50,00,000
Reimbursement of Expenses	—	—	—	—	—	—
Repayment of Loan given	—	4,00,00,000	—	—	—	—
Interest receipt	4,89,727	7,29,314	—	—	—	1,60,274
Power supply	9,12,719	3,45,299	—	—	13,80,092	4,67,373

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.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
23rd May, 2015

S.K. Bangur Chairman
(DIN 00053237)
Shashi Devi Bangur Whole-time Director
(DIN 00053300)
Hari Krishna Jhaver Director
(DIN 00379070)
Krishna Kumar Lohia Director
(DIN 00690802)
M.K. Patwari Director & CFO
(DIN 03444886)

COMPARATIVE RESULTS 2006 - 2015

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 Equity
2006	1,04,65,914	363	1,04,03,948	8,64,947	30
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)	—	—

THE THIRUMBADI RUBBER COMPANY LIMITED

CIN : L01116KL1919PLC017342

Thirumbadi Estate, Mokkal Post, Kozhikode-673602

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

ATTENDANCE SLIP

96th Annual General Meeting (18th September, 2015)

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

I hereby record my presence at the 96th Annual General Meeting of the Company held on Friday, 18th September, 2015 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]

THE THIRUMBADI RUBBER COMPANY LIMITED

CIN : L01116KL1919PLC017342

Thirumbadi Estate, Mokkal Post, Kozhikode-673602

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

96th Annual General Meeting (18th September, 2015)

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 96th Annual General Meeting of the Company to be held on **Friday the 18th day of September, 2015 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, 2015.

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 96th 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.