

# KERALA RICE LIMITED

(A Government of Kerala Undertaking)

## ANNUAL REPORT 2021-22

CIN: U15400KL2021SGC067194  
GST: 32AAICK5822F1Z

Regd. Office: Kinfra House, Sasthamangalam  
Thiruvananthapuram, Kerala. Pin:695010  
Phone: 0471 – 2726585 |Fax: 0471-2724773  
Email: mail@keralariceltd.org | <https://keralariceltd.org>

## **Board of Directors**

### **Chairman**

**Shri. C. K. Rajendran Ex. MLA** (with effect from 30/06/2021)

### **Directors**

**Shri. K. Babu, MLA, Director** (with effect from 30/06/2021)

**Shri. Santhosh Koshy Thomas, Director** (with effect from 29/04/2020)

### **Managing Director**

**Shri. Jeeva Anandan** (as Director with effect from 29/04/2020 and as Managing Director with effect from 30/06/2021)

### **Bankers**

1. State Bank of India, Althara Junction Branch, Vellayambalam
2. The Kerala State Co-operative Bank Ltd. Kanjikode Branch
3. District Treasury, Statue, Thiruvananthapuram

### **Registered Office**

Kinfra House, TC 31/2312, Sasthamangalam  
Thiruvananthapuram, Kerala, India. Pin:695 010.  
Tel. 0471-2726585. Fax: 0471-2724773  
Email. mail@kinfra.org. Web: www.kinfra.org.

## **INTEGRATED RICE TECHNOLOGY PARKS**

### **Palakkad**

Kinfra Mega Food Park Campus,  
Blueberry Road, Kozhippara Post, Walayar  
Palakkad, Kerala. Pin: 678557  
Tel: 04923-235 202  
Email: proj.pkd@keralariceltd.org

### **Alappuzha**

Kuttanad Rice Park Campus,  
Kotta, Chengannur, Alappuzha Dist., Kerala.  
Pin: 689504 | Tel: 0479-298 0110  
Email: proj.alp@keralariceltd.org

## **AUDITOR**

### **AANAND P JANGID AND ASSOCIATES (SR2953)**

Aswathy, TC 431491-27  
TMNA - 25, Trimurthy Nagar  
Vallakkadavu Post.  
Thiruvananthapuram, Kerala. Pin: 695008

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## **DIRECTORS' REPORT**

To  
The Members

Your Directors present before you the First Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2022.

### **1. FINANCIAL SUMMARY:**

The financial performance of your Company for the year ended 31<sup>st</sup> March, 2022 is summarized below: -

Particulars	(In Hundreds)
	For year ended 31 <sup>st</sup> March, 2022
Total Income	-
Total Expenditure	1,762.82
<b>Profit/ Loss before Exceptional &amp; Extra Ordinary Items</b>	<b>(1,762.82)</b>
Prior Period Expenses/Income	-
<b>Profit/ Loss before Extra Ordinary Items and Tax</b>	<b>(1,762.82)</b>
<b>Tax Expenses</b>	-
<b>Profit/Loss After Tax</b>	<b>(1,762.82)</b>

### **2. STATEMENT OF COMPANY'S AFFAIRS:**

Your Company was incorporated on 30/01/2021. Your Company has not carried out any commercial activities during the financial year under review. The total expenditure of the Company was Rs. 1,762.82/- (In Hundreds) for the financial year under review. Thus, the Company has incurred a net loss of Rs. 1,762.82/-(In Hundreds) for the financial year ended 31/03/2022. Your directors are making all efforts to revive the Company and start the commercial activities in the upcoming financial years.

### **3. SHARE CAPITAL:**

The Authorized Share Capital of the Company is Rs.100,000,000/-(Rupees Ten crores only), divided into 10,000,000(One Crore) Equity Shares of Rs.10/-(Rupees Ten Only) each. The Issued, Subscribed and Paid-up Share Capital of the Company is Rs. 10,000,000/- (Rupees One Crore only), divided into 1,000,000 (Ten Lakh) Equity Shares each of Rs.10/- (Rupees Ten Only) each.

There were no changes in the share capital of the company during the Financial Year under review.

**4. TRANSFER TO RESERVE:**

Your Company has not transferred any amount to reserves during the financial year under review.

**5. DIVIDEND:**

Your Directors have not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2022.

**6. DETAILS OF MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT:**

There were no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, other than those mentioned in the Report, if any.

**7. CHANGE IN THE NATURE OF BUSINESS:**

There is no change in the nature of business during the financial year 2021-22.

**8. ANNUAL RETURN:**

The Extract of the Annual Return in Form MGT 9 is not attached to this Report as the same has been dispensed with vide amendment to Rule 12 of the Companies (Management and Administration Rules) 2014 dated 05th March 2021. The Annual Return in Form MGT- 7A shall be physically accessible at the Registered Office of the Company upon request during the working hours of the Company, after the Annual General Meeting and on its filing with the ROC.

**9. BOARD OF DIRECTORS AND ITS COMMITTEES:****i. Composition of the Board of Directors**

The Board of Directors of the Company consists of 4 (Four) Directors as on 31/03/2022. The composition of the Board is as follows: -

Sl. No.	DIN	Name of Director	Designation
1.	02561345	Santhosh Koshy Thomas	Director
2.	06486905	Jeeva Anandan	Managing Director
3.	09046787	Chemanamthezh Krishnankutty Rajendran	Director
4.	09392420	K Babu	Additional Director

**ii. Details of Directors and change in their Offices**

During the period under review, Mr. Jeeva Anandan (DIN: 06486905) has been re designated as the Managing Director of the Company with effect from 29/09/2021.

Mr. K BABU, (DIN: 09392420), has been appointed as Additional Director of the Company vide G.O 664/2021/ID dated 30/06/2021 with effect from 14/03/2022. He has expressed his willingness to be appointed as the director of the Company. He was

regularized as the Director of the Company, at the Annual General Meeting held on 31/12/2022.

There were no other changes in the composition of the Board of Directors during the financial year under review.

### **iii. Number of meetings of the Board of Directors and Attendance during the year**

The Board met Three (4) times during the period under review on 04/02/2021, 26/05/2021, 29/09/2021 and 14/03/2022. The respective attendance of directors in the meeting was as follows:

<b>Sl. No.</b>	<b>Name of Director</b>	<b>No. of Meetings Eligible to attend</b>	<b>No. of Meetings Attended</b>
1.	Santhosh Koshy Thomas	4	4
2.	Jeeva Anandan	4	4
3.	Chemanamthezh Krishnankutty Rajendran	4	4
4.	K Babu	1	1

### **iv. Committees of the Board:**

As per the provisions of Companies Act, 2013 and Rules made there under the Company is not required to constitute any committees. So, the Board of Directors has not constituted any Committees.

### **10. DECLARATION OF INDEPENDENT DIRECTORS:**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

### **11. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:**

The Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013. Hence the Company has not devised any policy as provided under Section 178(3) of the Companies Act, 2013

### **12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186:**

The Company has not given any loan, guarantee to any person or body corporate or provided any security in connection with a loan to any person or body corporate. The Company has not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

### **13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188:**

All transactions entered into with the Related Parties during the financial year under review were on an arm's length basis and were in the ordinary course of business. There are no materially significant Related Party transactions made by the Company with its Promoters, Directors, Management or their relatives that could have had a potential conflict with the interests of the Company at large. Hence the disclosure in Form AOC - 2 as required under Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is not annexed with this report.

### **14. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) 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 the financial period 2021-2022;
- iii) 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;
- iv) the directors had prepared the annual accounts on a going concern basis; and
- v) 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.

### **15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

During the period under review there were no Companies which have become or ceased to be Subsidiaries, Joint Ventures or Associates of the Company.

### **16. SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE:**

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### **17. STATUTORY AUDITORS:**

The Comptroller and Auditor General of India has appointed, M/s. Aanand P Jangid and Associates (FRN: 014190S) Chartered Accountants, Trivandrum as the Statutory Auditors of the Company for the financial year 2021-2022.

The Statutory Auditors' Report does not contain any qualifications, reservations or adverse remarks or disclaimer.

The Comptroller and Auditor General of India (C&AG) has conducted the Supplementary Audit of the Audited Financial Statements of the Company for the Financial Year 2021-22 and the "NIL COMMENTS CERTIFICATE" has been issued by the C&AG and the same is annexed to the Financial Statements of the Company for adoption by the Shareholders of the Company.

**18. DEPOSITS:**

The Company has not accepted or invited any deposits as per the Companies Act, 2013 during the financial year and no amount has remained unpaid or unclaimed as at the end of the financial year. Further there were no deposits which were not in Compliance with the requirements of Chapter V of the Companies Act, 2013.

**19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**i. Conservation Of Energy:** Your Company is committed to conserve energy in all its operations. Efforts are being made to install various energy saving equipment in the Company and to replace the high-power consuming equipment. Your Company uses generators as alternate source of energy. During the period under review no capital investments on energy conservation equipment have been made

**ii. Technology Absorption:** Your Company has not done any activities during the period under review which involves absorption of technology. Hence the information to be provided under Section 134 (3) (m) of the Companies Act, 2013 read with Rule, 8 (3) of The Companies (Accounts) Rules, 2014 is not applicable.

**iii. Foreign Exchange Earnings and outgo:** There were no inflows and outgo of foreign exchange during the financial year.

**20. RISK MANAGEMENT:**

Your Company recognizes that risk is an integral part of any business and is committed to managing the risks in a proactive, studied and efficient manner. The company has developed and implemented proper risk management policy for identification of element of risk and no such element of risk exists, which, in the opinion of the Board, threaten the existence of the company. In the opinion of the Board of Directors of the Company, there are no specific risks which threaten the very existence of the Company, other than the risks which are normal and incidental to every business.

**21. CORPORATE SOCIAL RESPONSIBILITY:**

The provisions as mentioned in Section 135 of the Companies Act, 2013 are not applicable to the Company.

**22. PARTICULARS OF EMPLOYEES:**

The provisions as envisaged under Section 197 (12) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to your Company. Hence the disclosure with reference to the particulars of employees is not attached to this report.

**23. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH RESPECT TO FINANCIAL STATEMENTS**

The Company has adequate and effective internal financial controls that are commensurate to the size and operations of the Company.

**24. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company is committed in providing and promoting a safe and healthy work environment to all its employees. During the period under review, no complaints were received or disposed off as envisaged under Sexual Harassment of Women at Workplace (Prevention & Redressal) Act, 2013.



**25. FRAUD REPORTING:**

Your Company has not entered into transactions which are fraudulent, illegal or violative of the Company's Code of Conduct. During the period under review no frauds have occurred in the Company and no frauds were reported by the Auditors of the Company.

**26. SECRETARIAL STANDARDS:**

The Company has followed the Secretarial Standards with respect to general and Board meetings as specified by the Institute of Company Secretaries of India.

**27. DISCLOSURE OF MAINTENANCE OF COST RECORDS:**

The disclosure as to whether the maintenance of cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013 is not applicable to your Company.

**28. OTHER DISCLOSURES:**

- a) The Company was not required to appoint any Key Managerial Personnel pursuant to Section 203 of the Companies Act, 2013.
- b) The Company has not issued any equity shares with differential rights, sweat equity, or ESOS during the financial year.
- c) There were no deposits which were not in compliance with requirements of Chapter V of the Companies Act, 2013.
- d) The provision with respect to Secretarial Audit is not applicable.
- e) The Company was not required to transfer any amounts to the Investors Education Protection Fund during the financial year under review.

**29. ACKNOWLEDGEMENT:**

Your Directors express their appreciation for the assistance and co-operation received from the banks, Government authorities, clients, consultants, auditors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the employees of the Company.

**For and on behalf of the Board of Directors**

  
C. K. RAJENDRAN  
DIN: 09046787  
Chairman & Director

  
JEEVA ANANDAN  
DIN: 06486905  
Managing Director

Thiruvananthapuram  
10/07/2023

**ഡയറക്ടർമാരുടെ റിപ്പോർട്ട്**

സ്വീകർത്താക്കൾ

ഓഹരി ഉടമകൾ

കേരള റൈസ് ലിമിറ്റഡ്

2022 മാർച്ച് 31-ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തേക്കുള്ള കമ്പനിയുടെ ആദ്യ വാർഷിക റിപ്പോർട്ട് അവതരിപ്പിക്കാൻ നിങ്ങളുടെ ഡയറക്ടർമാർക്ക് സന്തോഷമുണ്ട്.

**1. സാമ്പത്തിക സംഗ്രഹം:**

2022 മാർച്ച് 31-ന് അവസാനിച്ച വർഷത്തിലെ കമ്പനിയുടെ സാമ്പത്തിക സ്ഥിതി ചുവടെ സംഗ്രഹിച്ചിരിക്കുന്നു: -

(നൂറുകളിൽ)

വിവരണം	വർഷം അവസാനിച്ചതിന് 31 മാർച്ച് 2022
ആകെ വരുമാനം	-
ആകെ ചെലവ്	1,762.82
അസാധാരണവും സാധാരണവുമായ ഇനങ്ങൾക്ക് മുമ്പുള്ള ലാഭം/നഷ്ടം	(1,762.82)
മുൻകാല ചെലവുകൾ/വരുമാനം	-
അധിക-സാധാരണ ഇനങ്ങൾക്കും നികുതിക്കും മുമ്പുള്ള ലാഭം/നഷ്ടം	(1,762.82)
നികുതി ചെലവുകൾ	-
നികുതിക്ക് ശേഷമുള്ള ലാഭം/നഷ്ടം	(1,762.82)

**2. കമ്പനി കാര്യങ്ങളുടെ പ്രസ്താവന:**

കേരള റൈസ് ലിമിറ്റഡ് എന്ന നിങ്ങളുടെ കമ്പനി 30/01/2021-ന് രൂപീകരിച്ചു. അവലോകനം ചെയ്യുന്ന സാമ്പത്തിക വർഷത്തിൽ കമ്പനി വാണിജ്യ പ്രവർത്തനങ്ങളൊന്നും നടത്തിയിട്ടില്ല. അവലോകനം ചെയ്യുന്ന സാമ്പത്തിക

വർഷത്തിൽ ഉണ്ടായ ആകെ ചെലവ് 1,762.82/- (നൂറുകളിൽ) രൂപയാണ്. അങ്ങനെ 31/03/2022-ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തിൽ 1,762.82/- (നൂറുകളിൽ) രൂപയുടെ നഷ്ടം കമ്പനിക്ക് ഉണ്ടായി. വരും സാമ്പത്തിക വർഷങ്ങളിൽ കമ്പനിയെ പുനരുജ്ജീവിപ്പിക്കാനും വാണിജ്യ പ്രവർത്തനങ്ങൾ ആരംഭിക്കാനും ഡയറക്ടർമാർ എല്ലാ ശ്രമങ്ങളും നടത്തുന്നുണ്ട്.

### **3. ഓഹരി മൂലധനം:**

കമ്പനിയുടെ അംഗീകൃത ഓഹരി മൂലധനം 10,00,00,000/- രൂപ (പത്തു കോടി രൂപ മാത്രം) ആണ്. ഇത് 10/- (പത്ത് രൂപ മാത്രം) വീതമുള്ള 1,00,00,000 (ഒരു കോടി) ഓഹരികളാണ്. കമ്പനിയുടെ അനുവദിച്ചതും സബ്സ്ക്രൈബു ചെയ്തതും പണമടച്ചതുമായ ഓഹരി മൂലധനം പത്തു രൂപ വിലയുള്ള ഒരു കോടി ഇക്വിറ്റി ഷെയറുകളുടെ ആകെ തുകയായ 10,00,00,000/- രൂപയാണ്. അവലോകനം ചെയ്യുന്ന സാമ്പത്തിക വർഷത്തിൽ കമ്പനിയുടെ ഓഹരി മൂലധനത്തിൽ മാറ്റങ്ങളൊന്നും ഉണ്ടായില്ല.

### **4. കരുതൽ ധനം മാറ്റുക:**

അവലോകനം ചെയ്യുന്ന സാമ്പത്തിക വർഷത്തിൽ കമ്പനി ഒരു തുകയും കരുതൽ ധനത്തിലേക്ക് മാറ്റിയിട്ടില്ല.

### **5. ലാഭവിഹിതം:**

2022 മാർച്ച് 31-ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തേക്ക് ഡയറക്ടർമാർ ലാഭവിഹിതമൊന്നും ശുപാർശ ചെയ്തിട്ടില്ല.

### **6. നയപരമായ മാറ്റങ്ങളും പ്രതിബദ്ധതകളും**

കഴിഞ്ഞ സാമ്പത്തിക വർഷാവസാനത്തിനും ഈ റിപ്പോർട്ടിന്റെ തീയതിക്കും ഇടയിൽ കമ്പനിയുടെ സാമ്പത്തിക നിലയെ ബാധിക്കുന്ന കാര്യമായ മാറ്റങ്ങളും പ്രതിബദ്ധതകളും ഉണ്ടായിട്ടില്ല.

### **7. ബിസിനസ്സിന്റെ സ്വഭാവത്തിലുള്ള മാറ്റം:**

2021-22 സാമ്പത്തിക വർഷത്തിൽ ബിസിനസിന്റെ സ്വഭാവത്തിൽ മാറ്റമില്ല.

**8. വാർഷിക റിട്ടേൺ:**

2021-ലെ കമ്പനികളുടെ (മാനേജ്മെന്റ് ആൻഡ് അഡ്മിനിസ്ട്രേഷൻ നിയമങ്ങൾ) റൂൾ 12-ന്റെ ഭേദഗതി പ്രകാരം MGT 9-ലെ വാർഷിക റിട്ടേണിന്റെ എക്സ്‌ട്രാക്റ്റ് ഈ റിപ്പോർട്ടുമായി അറ്റാച്ച് ചെയ്തിട്ടില്ല. കമ്പനിയുടെ വാർഷിക റിട്ടേൺ എം.ജി.ടി - 7A യിൽ ഉള്ളത് വാർഷിക പൊതുയോഗത്തിനുശേഷം രജിസ്റ്റാർ ഓഫ് കമ്പനീസി (ROC) ൽ സമർപ്പിക്കപ്പെടുന്ന ഫോം എം.ജി.ടി. -7 എ യിലുള്ള കമ്പനിയുടെ വാർഷിക റിട്ടേൺ രജിസ്ട്രേർഡ് ഓഫീസിൽ നിന്നും ഓഫീസ് പ്രവർത്തന സമയത്ത് അഭ്യർത്ഥന പ്രകാരം പരിശോധിക്കാവുന്നതാണ്.

**9. ഡയറക്ടർ ബോർഡും കമ്മിറ്റികളും:**

i. ഡയറക്ടർ ബോർഡിന്റെ ഘടന

കമ്പനിയുടെ ഡയറക്ടർ ബോർഡിൽ 31/03/2022-ലെ കണക്കനുസരിച്ച് 4 (നാല്) ഡയറക്ടർമാർ ഉൾപ്പെടുന്നു. ബോർഡിന്റെ ഘടന ഇപ്രകാരമാണ്: -

ക്രമ നമ്പർ.	തിരിച്ചറിയൽ നമ്പർ	ഡയറക്ടറുടെ പേര്	പദവി
1.	02561345	സന്തോഷ് കോശി തോമസ്	ഡയറക്ടർ
2.	06486905	ജീവ ആനന്ദൻ	മാനേജിംഗ് ഡയറക്ടർ
3.	09046787	ചേമനത്തേഴ് രാജേന്ദ്രൻ	ക്രഷ്മൻകുട്ടി ഡയറക്ടർ
4.	09392420	കെ ബാബു	അഡീഷണൽ ഡയറക്ടർ

ii. ഡയറക്ടർമാരുടെ വിശദാംശങ്ങളും അവരുടെ ഓഫീസുകളിലെ മാറ്റവും

അവലോകന കാലയളവിൽ, 29/09/2021 മുതൽ കമ്പനിയുടെ മാനേജിംഗ് ഡയറക്ടറായി ശ്രീ. ജീവ ആനന്ദൻ (DIN: 06486905) എന്നവരെ നിയോഗിക്കുകയുണ്ടായി.

30.06.2021 ലെ സർക്കാർ ഉത്തരവ് G.O 664/2021/ID പ്രകാരം ശ്രീ. കെ ബാബു, (DIN: 09392420) കമ്പനിയുടെ അഡീഷണൽ ഡയറക്ടറായി നിയമിതനായി. അദ്ദേഹം കമ്പനിയുടെ ഡയറക്ടറായി നിയമിക്കപ്പെടാനുള്ള സന്നദ്ധത അദ്ദേഹം പ്രകടിപ്പിച്ചതിനാൽ 31/12/2022 ന് നടന്ന വാർഷിക പൊതുയോഗത്തിൽ കമ്പനിയുടെ ഡയറക്ടറായി അദ്ദേഹത്തെ നിയമിച്ചു.

അവലോകനം ചെയ്യുന്ന സാമ്പത്തിക വർഷത്തിൽ ഡയറക്ടർ ബോർഡിന്റെ ഘടനയിൽ മറ്റ് മാറ്റങ്ങളൊന്നും ഉണ്ടായില്ല.

**iii. ബോർഡ് ഓഫ് ഡയറക്ടേഴ്സിന്റെ മീറ്റിംഗുകളുടെ എണ്ണം ഹാജരും**

അവലോകന കാലയളവിൽ 04/02/2021, 26/05/2021, 29/09/2021, 14/03/2022 തീയതികളിൽ നാലു (4) തവണ ബോർഡ് യോഗം ചേർന്നു.

ക്രമ നം.	ഡയറക്ടറുടെ പേര്	പങ്കെടുക്കാൻ യോഗ്യതയുള്ള മീറ്റിംഗുകളുടെ എണ്ണം	പങ്കെടുത്ത മീറ്റിംഗുകളുടെ എണ്ണം
1.	സന്തോഷ് കോശി തോമസ്	4	4
2.	ജീവ ആനന്ദൻ	4	4
3.	ചേമനത്തേഴ് കൃഷ്ണൻകുട്ടി രാജേന്ദ്രൻ	4	4
4.	കെ ബാബു	1	1

**iv. ബോർഡിന്റെ കമ്മിറ്റികൾ:**

2013-ലെ കമ്പനീസ് ആക്ടിലെ വ്യവസ്ഥകളും കമ്പനിയുടെ കീഴിൽ ഉണ്ടാക്കിയ നിയമങ്ങളും അനുസരിച്ച് ഒരു കമ്മിറ്റിയും രൂപീകരിക്കേണ്ട ആവശ്യമില്ല.

**10. സ്വതന്ത്ര ഡയറക്ടർമാരുടെ അഭിപ്രായങ്ങൾ:**

കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതയും) ചട്ടങ്ങൾ, 2014 ലെ സെക്ഷൻ 149(4), റൂൾ 4 എന്നിവ പ്രകാരം കമ്പനി സ്വതന്ത്ര ഡയറക്ടർമാരെ നിയമിക്കേണ്ടതില്ല, അതിനാൽ അവരുടെ അഭിപ്രായം തേടിയിട്ടില്ല.

**11. സെക്ഷൻ 178 സബ് സെക്ഷൻ 3 പ്രകാരം ഡയറക്ടർമാരെ നിയമിക്കുന്നതിനും അവരുടെ വേതനം, നിയമനത്തിനുള്ള യോഗ്യതകൾ നിർണ്ണയിക്കുന്ന മാനദണ്ഡങ്ങൾ, ഗുണപരമായ വിശേഷങ്ങൾ, സ്വതന്ത്രമായി പ്രവർത്തിക്കുന്നതിനുള്ള സ്വാതന്ത്ര്യം എന്നിവയിൽ കമ്പനിയുടെ നിലപാട്**

കമ്പനി നിയമം 2013-ലെ സെക്ഷൻ 178(1) പ്രകാരമുള്ള നോമിനേഷൻ ആന്റ് റെമ്യൂണറേഷൻ കമ്മിറ്റി, സെക്ഷൻ 178 അഞ്ചാം ഉപ വകുപ്പു പ്രകാരമുള്ള സ്റ്റേക്ക്ഹോൾഡേഴ്സ് റിലേഷൻഷിപ്പ് കമ്മിറ്റി, കമ്പനികളുടെ (ബോർഡ് മീറ്റിംഗുകളും

അതിന്റെ അധികാരങ്ങളും) റൂൾസ്, 2014 ലെ റൂൾ 6, പ്രകാരമുള്ള കമ്മിറ്റികൾ രൂപീകരിക്കേണ്ട ആവശ്യം കമ്പനിക്കു ഇല്ല. അതിനാൽ 2013-ലെ കമ്പനീസ് ആക്റ്റിന്റെ സെക്ഷൻ 178(3) പ്രകാരം കമ്പനി ഒരു നയവും രൂപപ്പെടുത്തിയിട്ടില്ല.

**12. വകുപ്പ് 186 പ്രകാരം അധികാരപ്പെടുത്തിയ വായ്പകൾ, ഗ്യാരന്റികൾ അല്ലെങ്കിൽ നിക്ഷേപങ്ങളുടെ വിവരങ്ങൾ:**

കമ്പനി ഏതെങ്കിലും വ്യക്തിക്കോ ബോഡി കോർപ്പറേറ്റിനോ വായ്പയോ ഗ്യാരണ്ടിയോ നൽകുകയോ ഏതെങ്കിലും വ്യക്തിക്കോ ബോഡി കോർപ്പറേറ്റിനോ വായ്പയുമായി ബന്ധപ്പെട്ട് എന്തെങ്കിലും ജാമ്യമോ നൽകിയിട്ടില്ല. കമ്പനി മറ്റേതെങ്കിലും ബോഡി കോർപ്പറേറ്റിന്റെ സെക്യൂരിറ്റികൾ സബ്സ്ക്രൈബ് ചെയ്യുകയോ വാങ്ങുകയോ ചെയ്തിട്ടില്ല.

**13. വകുപ്പ് 188 പ്രകാരം ബന്ധപ്പെട്ട കക്ഷികളുമായുള്ള കരാറുകളുടെയോ ക്രമീകരണങ്ങളുടെയോ വിവരങ്ങൾ:**

അവലോകനത്തിന് വിധേയമായ സാമ്പത്തിക വർഷത്തിൽ ബന്ധപ്പെട്ട കക്ഷികളുമായി നടത്തിയ എല്ലാ ഇടപാടുകളും സ്വതന്ത്രമായവയും സാധാരണ ബിസിനസ്സിലുമായിരുന്നു.

കമ്പനിയുടെ പ്രൊമോട്ടർമാർ, ഡയറക്ടർമാർ, മാനേജ്മെന്റ് അല്ലെങ്കിൽ അവരുടെ ബന്ധുക്കൾ എന്നിവരുമായി കമ്പനി കാര്യമായ പ്രാധാന്യമുള്ള യാതൊരു ഇടപാടുകളും, ആയവ കമ്പനിയുടെ താല്പര്യങ്ങൾക്കു വിരുദ്ധമായി നടത്തിയിട്ടില്ല.

കമ്പനീസ് ആക്ട്, 2013-ലെ സെക്ഷൻ 134 (3) (എച്ച്) 2014-ലെ കമ്പനീസ് (അക്കൗണ്ട്സ്) റൂൾസ് റൂൾ 8 (2)-നോടൊപ്പം ചേർത്തു വായിക്കുന്ന പ്രകാരം ഫോം എഒസി - 2 പ്രകാരമുള്ള വെളിപ്പെടുത്തൽ ഈ റിപ്പോർട്ടിനൊപ്പം ചേർത്തിട്ടില്ല.

**14. ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്ത പ്രസ്താവന:**

ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്ത പ്രസ്താവനയുമായി ബന്ധപ്പെട്ട്, 2013-ലെ കമ്പനി നിയമത്തിലെ സെക്ഷൻ 134(5) പ്രകാരമുള്ള നിബന്ധനകൾക്ക് അനുസൃതമായി, ഡയറക്ടർമാർ താഴെ പറയുന്ന ഉറപ്പ് തരുന്നു.

- i) വാർഷിക അക്കൗണ്ടുകൾ തയ്യാറാക്കുമ്പോൾ ബാധകമായ അക്കൗണ്ടിംഗ് മാനദണ്ഡങ്ങൾ അവലംബിച്ചിട്ടുണ്ട്. അവശ്യമായ വിശദീകരണങ്ങൾ വേണ്ടിടത്തെല്ലാം നൽകിയിട്ടുണ്ട്. ഇക്കാലയളവിൽ നയപരമായ ഒരു മാറ്റവും വരുത്തിയിട്ടില്ല.
- ii) കമ്പനിയുടെ ഡയറക്ടർമാർ അങ്ങനെയുള്ള അക്കൗണ്ടിംഗ് നയങ്ങൾ തിരഞ്ഞെടുക്കുകയും അത് സ്ഥിരമായി അവലംബിച്ച് മിതമായതും വിവേകപൂർണ്ണവുമായ വിധിന്യായങ്ങളും/ തീരുമാനങ്ങളും അടങ്ങലുകളും തയ്യാറാക്കി കമ്പനിയുടെ ശരിയായ സാഹചര്യം വർഷാന്ത്യത്തിലും 2021-22 സാമ്പത്തിക വർഷത്തിലെ നഷ്ടം കണക്കാക്കുന്നതിലും പ്രയോജനപ്പെടുത്തി.
- iii) കമ്പനിയുടെ ആസ്തികൾ സംരംക്ഷിക്കുന്നതിനും വഞ്ചനയും ക്രമക്കേടുകളും തടയുന്നതിനും കണ്ടുപിടിക്കുന്നതിനും കമ്പനി നിയമപ്രകാരമുള്ള വകുപ്പുകൾ പ്രകാരം ശരിയാംവണ്ണവും ആവശ്യാനുസരണവുമായ കണക്കുകളും റെക്കോർഡുകളും സൂക്ഷിക്കുന്നതിന് ശ്രദ്ധിച്ചിട്ടുണ്ട്.
- iv) നടന്നു വരുന്ന സ്ഥാപനത്തിന്റെ രീതിയിലാണ് വാർഷിക കണക്കുകൾ തയ്യാറാക്കിയിട്ടുള്ളത്.
- v) ബാധകമായ എല്ലാ നിയമങ്ങളുടേയും വ്യവസ്ഥകൾ പാലിക്കുന്നുണ്ടെന്ന് ഉറപ്പുവരുത്തുന്നതിനും അത്തരം സംവിധാനങ്ങൾ മതിയായതും ഫലപ്രദമായി പ്രവർത്തിക്കുന്നതും ഉറപ്പാക്കാൻ ഡയറക്ടർമാർ ശരിയായ സംവിധാനങ്ങൾ രൂപപ്പെടുത്തിയിരുന്നു.

**15. സബ്സിഡിയറികൾ, സംയുക്ത സംരംഭങ്ങൾ, അസോസിയേറ്റ് കമ്പനികൾ:**

അവലോകനത്തിന് കീഴിലുള്ള കാലയളവിൽ കമ്പനി സബ്സിഡിയറികളോ സംയുക്ത സംരംഭങ്ങളോ അസോസിയേറ്റുകളോ ആരംഭിക്കുകയോ നിർത്തലാക്കുകയോ ചെയ്തിട്ടില്ല.

**16. ഭാവിയിൽ കമ്പനിയുടെ പ്രവർത്തന നിലയെയും കമ്പനിയുടെ പ്രവർത്തനങ്ങളെയും ബാധിക്കുന്ന റെഗുലേറ്റർമാർ / കോടതികൾ / ട്രിബ്യൂണലുകൾ പാസാക്കിയ സുപ്രധാനമായ എന്തെങ്കിലും വിധികൾ**

കമ്പനിയുടെ ഭാവിയെ ബാധിക്കുന്ന തരത്തിലുള്ള ഏതെങ്കിലും ഉത്തരവുകൾ റെഗുലേറ്റർമാരോ കോടതികളോ ട്രൈബ്യൂണലുകളോ ഈ അവലോകന കാലയളവിൽ പാസാക്കിയിട്ടില്ല.

**17. നിയമാനുസൃത ഓഡിറ്റർമാർ:**

2021-2022 സാമ്പത്തിക വർഷത്തേക്ക് കമ്പനിയുടെ സ്റ്റാറ്റിയൂട്ടറി ഓഡിറ്റർമാരായി ആനന്ദ് പി ജാംഗിഡ് ആൻഡ് അസോസിയേറ്റ്സ് (FRN: 014190S) ചാർട്ടേഡ് അക്കൗണ്ടന്റ്സ്, തിരുവനന്തപുരത്തെ കൺട്രോളർ ആൻഡ് ഓഡിറ്റർ ജനറൽ ഓഫ് ഇന്ത്യ നിയമിച്ചു.

ഓഡിറ്റർമാർ അവരുടെ റിപ്പോർട്ടിൽ ചൂണ്ടിക്കാണിച്ച യോഗ്യതകൾ, എതിർപ്പുകൾ, പ്രതികൂല പരാമർശങ്ങൾ അല്ലെങ്കിൽ നിരാകരണം എന്നിവയ്ക്കുള്ള മറുപടികൾ അങ്ങനെ ഏതെങ്കിലും ഉണ്ടെങ്കിൽ അവയുൾപ്പടെ ഈ റിപ്പോർട്ടിനൊപ്പം ചേർക്കുന്നു.

**18. നികേഷപങ്ങൾ:**

2013-ലെ കമ്പനി ആക്ട് പ്രകാരം കമ്പനി 2021-22 സാമ്പത്തിക വർഷത്തിൽ ഒരു നിക്ഷേപവും സ്വീകരിക്കുകയോ ക്ഷണിക്കുകയോ ചെയ്തിട്ടില്ല, സാമ്പത്തിക വർഷാവസാനം വരെ ഒരു തുകയും അടയ്ക്കാതെയോ ക്ലെയിം ചെയ്യപ്പെടാതെയോ ഇരുന്നിട്ടില്ല. കൂടാതെ, 2013-ലെ കമ്പനീസ് ആക്ടിന്റെ അഞ്ചാം അധ്യായത്തിന്റെ ആവശ്യകതകൾ പാലിക്കാത്ത നിക്ഷേപങ്ങളൊന്നും ഉണ്ടായിരുന്നില്ല.

**19. ഊർജ്ജ സംരക്ഷണം, സാങ്കേതിക വിദ്യ ആഗിരണം, വിദേശ വിനിമയ വരുമാനം, ചെലവ്**

- i. ഊർജ്ജ സംരക്ഷണം:** നിങ്ങളുടെ കമ്പനി അതിന്റെ എല്ലാ പ്രവർത്തനങ്ങളിലും ഊർജ്ജം സംരക്ഷിക്കാൻ പ്രതിജ്ഞാബദ്ധമാണ്. കമ്പനിയിൽ വിവിധ ഊർജ്ജ സംരക്ഷണ ഉപകരണങ്ങൾ സ്ഥാപിക്കുന്നതിനും ഉയർന്ന വൈദ്യുതി ഉപഭോഗം ചെയ്യുന്ന ഉപകരണങ്ങൾ മാറ്റി സ്ഥാപിക്കുകയും ചെയ്യുന്നതിനുള്ള നടപടികൾ എടുക്കുന്നതായിരിക്കും. അവലോകന കാലയളവിൽ ഊർജ്ജ സംരക്ഷണ ഉപകരണങ്ങളിൽ മൂലധന നിക്ഷേപം നടത്തിയിട്ടില്ല.
- ii. സാങ്കേതികവിദ്യയുടെ ഉപയോഗം:** അവലോകന കാലയളവിൽ നിങ്ങളുടെ കമ്പനി സാങ്കേതിക വിദ്യയുടെ ഉപയോഗിക്കുന്ന ഒരു പ്രവർത്തനവും നടത്തിയിട്ടില്ല. അതിനാൽ, കമ്പനീസ് ആക്ട്, 2013-ലെ സെക്ഷൻ 134 (3) (എം) ഒപ്പം 2014-ലെ കമ്പനീസ് (അക്കൗണ്ട്സ്) റൂൾസിലെ 8 (3)-ലെ പ്രകാരം നൽകേണ്ട വിവരങ്ങൾ ബാധകമല്ല.
- iii. വിദേശ വിനിമയ വരുമാനവും ചെലവും:** അവലോകന സാമ്പത്തിക വർഷത്തിൽ വിദേശനാണു വരുമാനമോ ചെലവോ ഉണ്ടായിരുന്നില്ല.



**20. റിസ്ക് മാനേജ്മെന്റ്:**

നിങ്ങളുടെ കമ്പനി ഏതൊരു വാണിജ്യത്തിലും ഉള്ള നഷ്ടസാധ്യതയെക്കുറിച്ച് അറിവുള്ളവരും അത് ശരിയായി അവധാനം ചെയ്ത് നിയന്ത്രിക്കുവാനും നിയോഗിക്കപ്പെട്ടവരാണെന്നും തിരിച്ചറിയുന്നു. കമ്പനി ശരിയായി നഷ്ടസാധ്യതാ ഘടകങ്ങളെ തിരിച്ചറിയുവാനും അങ്ങനെയുള്ള അപായകരമായ ഘടനകൾ ഇല്ലാ എന്ന് ഉറപ്പുവരുത്തുവാനും ഉതകുന്ന നിയന്ത്രണ നയമാർഗ്ഗങ്ങൾ ബോർഡിന്റെ അനുമതിയോടെ വികസിപ്പിക്കുകയും നടപ്പിലാക്കുകയും ചെയ്തിട്ടുണ്ട്. ഭരണസമിതിയുടെ അഭിപ്രായത്തിൽ ഏതൊരു വാണിജ്യ സ്ഥാപനത്തിനെന്നപോലെ സ്വാഭാവികമായതും ആകസ്മികമായതും ആയ നഷ്ടസാധ്യത അല്ലാതെ കമ്പനിയുടെ നിലനിൽപ്പിനെ ബാധിക്കുന്ന ഒരു അപായഘടകങ്ങളും നിലവിൽ ഇല്ല.

**21. കോർപ്പറേറ്റ് സാമൂഹിക ഉത്തരവാദിത്തം:**

2013-ലെ കമ്പനി നിയമത്തിലെ 135-ാം വകുപ്പിൽ പറഞ്ഞിരിക്കുന്ന വ്യവസ്ഥകൾ കമ്പനിക്ക് ബാധകമല്ല.

**22. ജീവനക്കാരുടെ വിശേഷങ്ങൾ:**

2014 ലെ കമ്പനികളുടെ (മാനേജീരിയൽ പേഴ്സണലിന്റെ നിയമനവും പ്രതിഫലവും) റൂൾസ് 5 (2) ന്റെ ചട്ടം 197 (12) പ്രകാരം വിഭാവനം ചെയ്തിരിക്കുന്ന വ്യവസ്ഥകൾ നിങ്ങളുടെ കമ്പനിക്ക് ബാധകമല്ല. അതിനാൽ ജീവനക്കാരുടെ വിശദാംശങ്ങളുമായി ബന്ധപ്പെട്ട വെളിപ്പെടുത്തൽ ഈ റിപ്പോർട്ടിനൊപ്പം ചേർത്തിട്ടില്ല.

**23. സാമ്പത്തിക പ്രസ്താവനകളുമായി ബന്ധപ്പെട്ട് ആന്തരിക സാമ്പത്തിക നിയന്ത്രണങ്ങളുടെ പര്യാപ്തത**

കമ്പനിയുടെ വലുപ്പത്തിനും പ്രവർത്തനങ്ങൾക്കും ആനുപാതികമായ മതിയായതും ഫലപ്രദവുമായ ആന്തരിക സാമ്പത്തിക നിയന്ത്രണങ്ങൾ കമ്പനിക്കുണ്ട്.

**24. ജോലിസ്ഥലത്ത് സ്ത്രീകൾക്ക് നേരെയുള്ള ലൈംഗിക പീഡനത്തിന് കീഴിലുള്ള വെളിപ്പെടുത്തൽ (തടയൽ, നിരോധനം & തിരുത്തൽ) നിയമം, 2013**

എല്ലാ ജീവനക്കാർക്കും സുരക്ഷിതവും ആരോഗ്യകരവുമായ തൊഴിൽ അന്തരീക്ഷം പ്രദാനം ചെയ്യുന്നതിനും പ്രോത്സാഹിപ്പിക്കുന്നതിനും കമ്പനി പ്രതിജ്ഞാബദ്ധമാണ്. അവലോകന കാലയളവിൽ, 2013-ലെ ജോലിസ്ഥലത്ത് സ്ത്രീകൾക്കെതിരായ ലൈംഗിക

പീഡനം (തടയലും പരിഹാരവും) നിയമപ്രകാരം വിഭാവനം ചെയ്തിട്ടുള്ള പരാതികളൊന്നും സ്വീകരിക്കുകയോ പരിഹരിക്കുകയോ ചെയ്തിട്ടില്ല.

**25. ഫ്രോഡ് റിപ്പോർട്ടിംഗ്:**

നിങ്ങളുടെ കമ്പനി വഞ്ചനാപരമോ നിയമവിരുദ്ധമോ കമ്പനിയുടെ പെരുമാറ്റച്ചട്ടം ലംഘിക്കുന്നതോ ആയ ഇടപാടുകളിൽ ഏർപ്പെട്ടിട്ടില്ല. അവലോകനകാലയളവിൽ കമ്പനിയിൽ യാതൊരു തരത്തിലുള്ള തട്ടിപ്പുകളോ വഞ്ചനയോ നടന്നിട്ടില്ല, കൂടാതെ കമ്പനിയുടെ ഓഡിറ്റർമാർ ഒരു തട്ടിപ്പും റിപ്പോർട്ട് ചെയ്തിട്ടില്ല.

**26. സെക്രട്ടേറിയൽ മാനദണ്ഡങ്ങൾ:**

ഇൻസ്റ്റിറ്റ്യൂട്ട് ഓഫ് കമ്പനി സെക്രട്ടറീസ് ഓഫ് ഇന്ത്യ വ്യക്തമാക്കിയിട്ടുള്ള ജനറൽ, ബോർഡ് മീറ്റിംഗുകളുമായി ബന്ധപ്പെട്ട് കമ്പനി സെക്രട്ടേറിയൽ മാനദണ്ഡങ്ങൾ പാലിച്ചിട്ടുണ്ട്.

**27. കോസ്റ്റ് റെക്കോർഡുകളുടെ പരിപാലനത്തിന്റെ വെളിപ്പെടുത്തൽ:**

2013-ലെ കമ്പനീസ് ആക്ടിലെ സെക്ഷൻ 148-ന്റെ ഉപവകുപ്പ് (1) പ്രകാരം കേന്ദ്ര ഗവൺമെന്റ് വ്യക്തമാക്കിയ ചെലവ് രേഖകളുടെ പരിപാലനം നിങ്ങളുടെ കമ്പനിക്ക് ബാധകമല്ല എന്ന് അറിയിക്കുന്നു.

**28. മറ്റ് വെളിപ്പെടുത്തലുകൾ:**

- a) 2013-ലെ കമ്പനീസ് ആക്ടിന്റെ 203-ാം വകുപ്പിന് അനുസൃതമായി ഒരു പ്രധാന മാനേജീരിയൽ ഉദ്യോഗസ്ഥരെയും കമ്പനി നിയമിക്കേണ്ടതില്ല.
- b) സാമ്പത്തിക വർഷത്തിൽ കമ്പനി ഡിഫറൻഷ്യൽ റൈറ്റ്സ്, സ്വറ്റ് ഇക്വിറ്റി അല്ലെങ്കിൽ ESOS എന്നീ ഓഹരികളൊന്നും വിതരണം ചെയ്തിട്ടില്ല.
- c) 2013-ലെ കമ്പനീസ് ആക്ടിന്റെ അഞ്ചാം അദ്ധ്യായത്തിന്റെ ആവശ്യകതകൾ പാലിക്കാത്ത നിക്ഷേപങ്ങളൊന്നും ഉണ്ടായിരുന്നില്ല.
- d) സെക്രട്ടേറിയൽ ഓഡിറ്റുമായി ബന്ധപ്പെട്ട വ്യവസ്ഥ ബാധകമല്ല.
- e) അവലോകനം ചെയ്യുന്ന സാമ്പത്തിക വർഷത്തിൽ നിക്ഷേപകരുടെ വിദ്യാഭ്യാസ സംരക്ഷണ ഫണ്ടിലേക്ക് ഒരു തുകയും കൈമാറേണ്ട ആവശ്യം കമ്പനിക്ക് ഉണ്ടായിരുന്നില്ല.

**29. കൃതജ്ഞത**

അവലോകനം ചെയ്യുന്ന വർഷത്തിൽ ബാങ്കുകൾ, ഗവൺമെന്റ് അധികാരികൾ, ക്ലയന്റുകൾ, കൺസൾട്ടന്റുകൾ, ഓഡിറ്റർമാർ, അംഗങ്ങൾ എന്നിവരിൽ നിന്ന് ലഭിച്ച സഹായത്തിനും സഹകരണത്തിനും നിങ്ങളുടെ ഡയറക്ടർമാർ അവരോടുള്ള അഭിനന്ദനം അറിയിക്കുന്നു. കമ്പനിയിലെ ജീവനക്കാരുടെ പ്രതിബദ്ധതയുള്ള സേവനങ്ങളോടുള്ള അവരുടെ ആഴത്തിലുള്ള അഭിനന്ദനം രേഖപ്പെടുത്താൻ നിങ്ങളുടെ ഡയറക്ടർമാരും ആഗ്രഹിക്കുന്നു.

**ഡയറക്ടർ ബോർഡിന് വേണ്ടി**



സി കെ രാജേന്ദ്രൻ  
DIN: 09046787  
ഡയറക്ടർ



ജീവ ആനന്ദൻ  
DIN: 06486905  
മാനേജിംഗ് ഡയറക്ടർ

തിരുവനന്തപുരം

10/07/2023



# Aanand P Jangid And Associates (AJA) Chartered Accountants

## Independent Auditors' Report

To  
The Members of **Kerala Rice Limited**,

## Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying Standalone financial statements of **Kerala Rice Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the period from 30<sup>th</sup> January, 2021 to 31<sup>st</sup> March, 2022 then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Loss, its cash flows and changes in equity for the period from 30<sup>th</sup> January, 2021 to 31<sup>st</sup> March, 2022 ended on that date.

### Basis for Opinion

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

### Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements for the period ended 31<sup>st</sup> March, 2022. These matters were addressed in the context of our audit of the Standalone



financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the standalone financial statements and our auditor's report thereon. The Director's Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

### **Responsibilities of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in sec 134(5) of the Act, with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including, cash flows and changes in equity 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either



intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Standalone Financial Statements**

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

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

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



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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, the Cash Flows Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.



- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- g) In our opinion, the managerial remuneration for the period ended March 31, 2022 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The Company is not required to transfer to the Investor Education and Protection Fund by the Company.
  - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.





- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the standalone financial statements, no funds have been received by the Company from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under clause (iv) and (v) contain any material misstatement.



**For Aanand P Jangid And Associates**  
Chartered Accountants  
(Firm Registration No.: 014190 S)

A handwritten signature in black ink, appearing to read 'Kavitha', written over a horizontal line.

**CA Kavitha V Kurup, BSc, FCA, DISA (ICAI)**  
Partner  
(Membership No.: 225850)  
**UDIN: 23225850BGQWKN7449**

Place: Thiruvananthapuram  
Date: 11.04.2023



# Aanand P Jangid And Associates (AJA) Chartered Accountants

## Annexure "A" to the Independent Auditors' Report

**(Referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our report of even date of Kerala Rice Limited for the period ended 31<sup>st</sup> March, 2022)**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit to the best of our knowledge and belief, we state that:

- i. The Company is not having any tangible and intangible fixed assets. Therefore, the provisions of Clause (i) of paragraph 3 of the order are not applicable to the company.
- ii.
  - a. There is no inventory held by the Company. Therefore, the provisions of Clause (ii)(a) of paragraph 3 of the order are not applicable to the company
  - b. During any point of time of the period, the Company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.
- iii. In our opinion and based on the information and explanation given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and(c) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, there is no loans given by the company during the period from 30<sup>th</sup> January, 2021 to 31<sup>st</sup> March, 2022. Accordingly, the provisions of clause 3 (iv) of the Order are not applicable to the Company.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.



- vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company in respect of products where, pursuant to the Companies (Cost Accounting Records) Rules, 2014 as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that prima facie, the prescribed cost records have not been made because of the functioning of the company was not done during the course of our audit.
- vii. According to the information and explanations given to us, in respect of statutory dues;
- a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is not deduct or remit the statutory dues, because of the functioning of the company was not done during the course of our audit.
- b) As of the period end, according to the records of the Company and information and explanations given to us, there are no disputed statutory dues outstanding on the company.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix.
- a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any loans from the financial institution and debenture holders therefore reporting of repayments of such loans under this clause is not applicable.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) The Company did not have any term loans outstanding during the period hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- d) On an overall examination of the financial statements of the Company, no funds raised on short- term basis have been used for long-term purposes by the Company.



- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- x.
- a) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause 3(x)(a) is not applicable to the Company.
- b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the period under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi.
- a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the period.
- b) During the period, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT- 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the period.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) to (c) of the Order is not applicable to the Company.
- xiii. Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv.
- a) The Company has an internal audit system commensurate with the size and nature of its business.



- b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- xv. The Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act and hence, the requirement to report on clause (xv) of the Order is not applicable to the Company.
- xvi.
- a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) There are no Core Investment Company as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has incurred cash losses in the current financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the period and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in Note No. 11 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a



period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx.

- a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.



**For Aanand P Jangid And Associates**  
Chartered Accountants  
(Firm Registration No.: 014190 S)

A handwritten signature in black ink, appearing to read 'Kavitha V Kurup', written over a horizontal line.

**CA Kavitha V Kurup, BSc, FCA, DISA (ICAI)**  
Partner  
(Membership No.: 225850)  
**UDIN: 23225850BGQWKN7449**

Place: Thiruvananthapuram  
Date: 11.04.2023



# Aanand P Jangid And Associates (AJA) Chartered Accountants

## Annexure “B” to the Independent Auditors’ Report

(Referred to in paragraph 2(f) of “Report on Other Legal and Regulatory Requirements” of our report of even date of Kerala Rice Limited for the period ended 31<sup>st</sup> March, 2022)

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

We have audited the internal financial controls with reference to standalone financial statements of **Kerala Rice Limited** (“the Company”) as on 31<sup>st</sup> March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the period ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

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

### **Auditor’s Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these standalone financial statements and their



operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

### **Meaning of Internal Financial Controls With Reference to These Standalone Financial Statements**

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

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

### **Inherent Limitations of Internal Financial Controls With Reference to Standalone Financial Statements**

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





## Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31<sup>st</sup> March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India ('ICAI').



Place: Thiruvananthapuram

Date: 11.04.2023

**For Anand P Jangid And Associates**

Chartered Accountants

(Firm Registration No.: 014190 S)

A handwritten signature in black ink, appearing to read "Kavitha V Kurup", written over a horizontal line.

**CA Kavitha V Kurup, BSc, FCA, DISA (ICAI)**

Partner

(Membership No.: 225850)

**UDIN: 23225850BGQWKN7449**



# Aanand P Jangid And Associates (AJA) Chartered Accountants

## Kerala Rice Limited

TC 31/2312, KINFRA House, Sasthamangalam, Thiruvananthapuram, Kerala- 695010

CIN: U15400KL2021SGC067194

### Report under Section 143(5) of the Companies Act, 2013 for the Period Ended 31<sup>st</sup> March, 2022

Sl. No.	Directions	Comments
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the Company has a system in place to process all the accounting transactions through IT system ie., Tally ERP Software.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	Not applicable, The Company has not availed any loans.
3	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	Yes, the Company has received funds from the Government of Kerala and the same was properly accounted.



**Sector Specific Sub-directions under Section 143(5) of the Companies Act, 2013 for the  
Period Ended 31<sup>st</sup> March, 2022**

**Agriculture and Allied Sector**

**General**

Sl. No.	Directions	Comments
1	Whether the land owned by the Company is encroached upon, under litigation, not put to use or declared surplus. Details may be provided.	No
2	Whether physical verification and valuation of standing crops/ trees was done at the end of the Financial Year in accordance with the standard industry practices?	The Company does not own any land as at 31 <sup>st</sup> March, 2022
3	Whether the stock of seeds packing/ certification materials and other items has been taken on the basis of stock records after adjustment of shortage/ excess found on physical verification and whether due consideration has been given for deterioration in the quality of old stocks which may result in overvaluation of stock?	Not Applicable
4	Whether all the agriculture produce procured are properly stored and adequately insured? If any insurance claims are rejected, the details may be reported.	Not Applicable
5	Whether the Company has an effective mechanism for disbursement of loans/ subsidies/ agro inputs and agriculture machineries to beneficiaries and recovery thereof (loans) along with interest, if any, from beneficiaries?	Not Applicable
6	Whether grants/ subsidies received for implementing various schemes are accounted for as per the accounting standards and utilized for intended purpose.	Not Applicable
7	Whether the cost incurred on abandoned projects has been written off?	Not Applicable



### Agriculture procurement

Sl. No.	Directions	Comments
1	Examine and report the cases of levy of penalty for mismatch of stock of food grains with cash credit limit availed.	Not Applicable
2	Examine and report the system for timely lodging of claims (covering all cost incidentals) in respect of delivery of food grains against Central and State Schemes.	Not Applicable
3	Examine and report on the deficiencies in the system for assessing the health of stock and for valuation of damaged food grains.	Not Applicable
4	Examine and report the system of reconciliation of amount recoverable/ payable, in respect of gunny bales, with millers and other procuring agencies.	Not Applicable
5	Examine the system to check the authenticity of claims shown as recoverable from FCI/State Govt.	Not Applicable

### Agro Based Industries

Sl. No.	Directions	Comments
1	Report the cases of diversion of grants/subsidies received from Central/State Government or their agencies.	Not Applicable
2	Cases of wrong accounting of interest earned on account of non-utilization of amounts received for projects/schemes may be reported.	Not Applicable
3	Examine the pricing policy framed by the Company to ensure that all cost components are covered.	Not Applicable
4	Report on the extent of utilization of plant & machinery and its obsolescence, if applicable.	Not Applicable



## General and Social Sector

### Food and Civil supplies

Sl. No.	Directions	Comments
1	Whether the Company has lifted the quantity of food grains allotted by Government? If so, whether the lifted quantities are released to fair price shops at subsidized rates and the Company has reconciled the total quantity of food grains lifted and distributed.	Not Applicable
2	Whether the Company has preferred the claim in time for differential cost with the Government and the amount of claim accepted/rejected has been properly accounted for in the books of the Company.	Not Applicable
3	Comment on the existence of quality control system to check the quality of food grains to be distributed to beneficiaries. Any deficiencies resulting in supply of food grain not as per accepted quality norms may be stated.	Not Applicable

### Manufacturing Sector

Sl. No.	Directions	Comments
1	Whether the Company's pricing policy absorbs all fixed and variable cost of production as well as the allocation of overheads?	Not Applicable
2	Whether the Company has utilized the Government assistance for technology up gradation/ modernization of its manufacturing process and timely submitted the utilization certificates.	Not Applicable
3	Whether the Company has fixed norms for normal losses and a system for evaluation of abnormal losses for remedial action is in existence.	Not Applicable
4	What is the system of valuation of by-products and finished products? List out the cases of deviation from its declared policy.	Not Applicable.
5	Whether the effect of deteriorated stores and spares of closed units been properly accounted for in the books.	Not Applicable
6	Whether the Company has an effective system for physical verification, valuation of stock, treatment	Not Applicable



	of non-moving items and accounting the effect of shortage/ excess noticed during physical verification.	
7	State the extent of utilization of plant and machinery during the year vis-à-vis installed capacity.	Not Applicable
8	Report on the cases of discounts/ commission in regard to debtors and creditors where the Company has deviated from its laid down policy.	Not Applicable



**For Aanand P Jangid And Associates**  
Chartered Accountants  
(Firm Registration No.: 014190 S)

**CA Kavitha V Kurup, BSc, FCA, DISA (ICAI)**  
Partner  
(Membership No.: 225850)  
**UDIN: 23225850BGQWKN7449**

Place: Thiruvananthapuram  
Date: 11.04.2023

## Kerala Rice Limited

TC 31/2312, KINFRA House, Sasthamangalam, Thiruvananthapuram, Kerala- 695010

CIN: U15400KL2021SGC067194

**Accompanying Notes forming part of the Standalone Financial Statements for the Period from  
30<sup>th</sup> January, 2021 to 31<sup>st</sup> March, 2022**

**Note No.: 1**

### **CORPORATE INFORMATION**

**Kerala Rice Limited** is a State Government Company incorporated on 30<sup>th</sup> day of January, 2021. The Company is engaged in the business to establish, set up, develop, promote, manage and run integrated Rice Parks of international standards, for manufacturing and / or production of rice powder, ready-to-eat rice products, rice bran oil, value added products of husk and hay, byproducts such as bio manure, poultry feeds, cattle feeds, other rice products and to engage in all kinds of paddy processing. To function as an incubation centre of startups, agricultural groups and to provide various services and facilities like godowns, branding, visibility, marketing, governance, research and development, knowledge dissemination, human resources management, set up and commissioning of agricultural projects, adoption, development and application of technology and other management services.

**Note No.: 2**

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **1. Basis of Preparation of Financial Statements**

- a) The financial statements of the company have been prepared under the historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under section 133 of the Companies Act, 2013 (the 'Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act, to the extent applicable and the Guidance Notes issued by the Institute of Chartered Accountants of India.
- b) The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.



- c) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products/ services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current- non current classification of assets and liabilities.

## 2. Use of Estimates

The presentation of the financial statements is in conformity with the Ind AS which requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. The actual outcome may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected..

## 3. Current Non-Current Classification

An asset is classified as current when it is expected to be realized within twelve months after the reporting date; cash and cash equivalent unless it is restricted from being used to settle a liability for at least twelve months after the reporting date; current assets include the current portion of non-current financial assets; and all other assets are classified as non-current. A liability is classified as current when it is due to be settled twelve months after the reporting date; current liabilities include current portion of non-current financial liabilities; and all other liabilities are classified as non-current.

## 4. Property, Plant and Equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put





into operation, such as repairs and maintenance, are charged to statement of profit and loss in the period in which the costs are incurred.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Intangible assets with indefinite useful lives are carried at cost less accumulated impairment losses.

Cost of property, plant and equipment not ready for use before the balance sheet date is disclosed as capital work-in-progress.

## 5. Depreciation

Depreciation on property, plant and equipment is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on assets acquired/sold during the year is recognized on a pro-rata basis on number of days put to use to the statement of profit and loss till the date of acquisition/sale. Value of 5% of the original costs of property, plant and equipment is retained after providing depreciation on straight line method. The same methodology is adopted for calculating the depreciation for the current year. For assets for which the depreciation has already attained 95%, no depreciation has been provided during the year.

## 6. Impairment of Asset

The carrying amounts of assets are reviewed at each balance sheet date for if there is any indication of impairment based on internal/ external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if



available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation/ amortization is provided on the revised carrying amount of the asset over its remaining useful life.

#### **7. Cash and Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

#### **8. Inventories**

Inventories are stated at lower of cost and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes cost of purchase and other expenses incurred in bringing the inventories to their present location and condition. Raw materials, Stock in Trade, Stores, Spares and Packing materials are valued on weighted average costs. Work-in-progress and finished goods include appropriate proportion of overheads

Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

#### **9. Revenue recognition**

Revenue from sale of goods is recognized, when all significant risks and rewards are transferred to the buyer, as per the terms of the contracts and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. It includes excise duty and excludes value added tax/ sales tax/ goods and services tax. It is measured at fair value of consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Sales are recognized on receipt of goods at customer's end, where applicable as per terms of sale (for domestic) and on the date of bill of lading (for exports). Export incentives under various schemes notified by the Government are recognized when confirmation of the right to receive the income is established. Other operating revenues include income from sale of scrap.



## **Other Income**

Any other income is recognized as and when it is received.

## **10. Employee Benefits**

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and compensated absences..

## **11. Cash Flow Statement**

Cash flow statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS)- 3 on 'Cash Flow Statement'.

## **12. Taxes on Income**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period..

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.



Deferred tax assets include Minimum Alternate Tax (MAT) credit paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT credit is recognized as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized..

### **13. Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligations. When a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present obligations of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

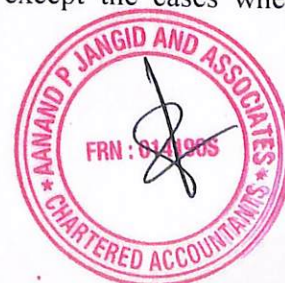
Contingent liabilities and Contingent assets are not recognized in the financial statements when an inflow/ outflow of economic benefits/ loss is not probable.

### **14. Prior Period Items**

Prior period income/ expense are recognized in the current accounting year as and when the errors or omissions of income/ expense in the preparation of the financial statements of one or more prior years are identified. The recognition of prior period income/ expense is in accordance with Accounting standard (AS- 5) Net profit or loss for the period, prior period items and changes in Accounting Policies.

### **15. Operating Cycle**

For the purpose of classifying the assets and liabilities as current and non-current, operating cycle is considered to have duration of 12 months in all cases except the cases where the



customer/ supplier/ sub-contractor order terms include design/ drawing/ development/ retention or any other specific condition compliance of which will result in an operating cycle beyond 12 months. In such cases, the operating cycle ends on the expiry of the mandated date in the specific condition of the order.

## 16. Segment Reporting

The Company's identified business relates to single segment only ie., manage and run integrated rice parks. The management opines that both the business and geographical segment in which the Company operates does not include operations in economic environments with significantly differing risks and returns. Hence the Company does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

## 17. Events Occurring after the Balance Sheet Date

The effect of the events occurring after the balance sheet date has been considered for the preparation of the accounts. No material events have been noticed for specific disclosure in the accounts.

## 18. Earnings per Share

In determining the earnings per share, the Company considers the net profit after tax before extraordinary items and includes post-tax effect of any extra ordinary items.

### i. Basic Earnings per Share

The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

### ii. Diluted Earnings per Share

The Net profit/Loss after tax and the weighted average number of shares outstanding during the year are adjusted for all the effects of dilutive potential equity shares added to the above weighted average number of shares for calculating the diluted earnings per share.

19. In the opinion of the management, all the current assets, loans and advances would realize the values.

20. There are no amounts required to be transferred to Central Government under the Investor Education and Protection Fund.



**Kerala Rice Limited**

TC 31/2312, KINFRA House, Sasthamangalam, Thiruvananthapuram, Kerala- 695010

CIN: U15400KL2021SGC067194

**Standalone Balance Sheet as at 31st March 2022**

(Rupees in "000")

Particulars	Note No.	As at 31st	As at 31st
		March 2022	March 2021
		₹	₹
<b>A Assets:</b>			
<b>1. Non- Current Assets:</b>			
(a) Fixed Assets:			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(v) Fixed Assets held for sale		-	-
		-	-
(b) Non- Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long- Term Loans and Advances		-	-
(e) Other non-current assets		-	-
		-	-
<b>2. Current Assets:</b>			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash & Cash Equivalents	3	1,59,999.29	-
(e) Short- Term Loans & Advances		-	-
(f) Other Current Assets		-	-
		-	-
		1,59,999.29	-
<b>Total</b>		<b>1,59,999.29</b>	-
<b>B Equity &amp; Liabilities:</b>			
<b>1. Share Holder's Funds:</b>			
a) Share Capital	4	10,000.00	-
b) Reserves & Surplus	5	(1,762.82)	-
c) Money Received Against Share Warrants		-	-
		8,237.18	-
<b>2. Share Application Money Pending Allotment</b>		-	-
<b>3. Non- Current Liabilities:</b>			
a) Long- Term Borrowings		-	-
b) Deferred tax liabilities (net)		-	-
c) Other long-term liabilities	6	1,50,000.00	-
d) Long-term provisions		-	-
		1,50,000.00	-
<b>4. Current Liabilities:</b>			
a) Short- Term Borrowings		-	-
b) Other Current Liabilities	7	1,478.34	-
c) Short Term Provisions	8	283.77	-
		1,762.11	-
<b>Total</b>		<b>1,59,999.29</b>	-
Accompanying notes to the standalone financial statements	2		

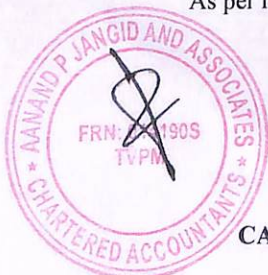
As per report of even date

**For Aanand P Jangid And Associates**

Chartered Accountants

(Firm Registration No.: 014190 S)

**For and on Behalf of the Board of Directors**



**CA Kavitha V Kurup, BSc, FCA, DISA(ICAI)**

Partner

(Membership No.: 225850)

UDIN: 23225850BGQWKN7449

Place: Thiruvananthapuram

Date: 11.04.2023

*[Signature]*  
Chairman  
(DIN: 09046787)



*[Signature]*  
Managing Director  
(DIN: 06486905)

**Kerala Rice Limited**

TC 31/2312, KINFRA House, Sasthamangalam, Thiruvananthapuram, Kerala- 695010

CIN: U15400KL2021SGC067194

**Statement of Standalone Profit and Loss for the Period from 30th January, 2021 to 31st March 2022**

(Rupees in "000")

Particulars	Note No.	For the Year Ended 31st March 2022 ₹	For the Year Ended 31st March 2021 ₹
<b>I. Revenue from Operations</b>			
Revenue from operations		-	-
<b>II. Other Income</b>			
Other Income		-	-
<b>III. Total Revenue (I+II)</b>		-	-
<b>IV. Expenses</b>			
Cost Of Material Consumed		-	-
Changes In Inventories of Finished Goods and Work In Progress		-	-
Employee Benefits Expense		-	-
Finance Costs		-	-
Depreciation & Amortization Expense		-	-
Other Expenses	9	1,762.82	-
<b>Total Expenses</b>		<b>1,762.82</b>	-
<b>V. Profit/(Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)</b>		(1,762.82)	-
VI. Exceptional Items		-	-
<b>VII. Profit/(Loss) Before Extraordinary Items and Tax (V-VI)</b>		(1,762.82)	-
VIII. Extraordinary Items		-	-
<b>IX. Profit/(Loss) Before Tax (VII-VIII)</b>		(1,762.82)	-
<b>X. Tax Expense:</b>			
a) Current Tax		-	-
b) Deferred Tax		-	-
<b>Total Tax Expenses</b>		-	-
<b>XI. Profit/(Loss) for the Period from Continuing Operations (IX-X)</b>		(1,762.82)	-
XII. Profit/(Loss) from Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)		-	-
<b>XV. Profit/(Loss) for the Period (XI+XIV)</b>		(1,762.82)	-
<b>XVI. Earnings per Equity Share:</b>	10		
Equity Shares of Par Value Rs 10/- Each		1000000	-
Basic		(0.002)	-
Diluted		(0.002)	-
Accompanying notes to the standalone financial statements	2		

As per report of even date

**For Aanand P Jangid And Associates**

Chartered Accountants

(Firm Registration No.: 014190 S)

**CA Kavitha V Kurup, BSc, FCA, DISA(ICAI)**

Partner

(Membership No.: 225850)

UDIN: 23225850BGQWKN7449

Place: Thiruvananthapuram

Date: 11.04.2023

**For and on Behalf of the Board of Directors**

Chairman

(DIN: 09046787)

Managing Director

(DIN: 06486905)



**Kerala Rice Limited**

TC 31/2312, KINFRA House, Sasthamangalam, Thiruvananthapuram, Kerala- 695010  
CIN: U15400KL2021SGC067194

**Statement of Standalone Cash Flows for the Year Ended 31st March 2022**

(Rupees in "000")

Particulars	As at 31st March 2022 ₹	As at 31st March 2021 ₹
<b>A. Cash Flows from Operating Activities:</b>		
Loss Before Tax	(1,762.82)	-
<b>Adjustments for</b>		
Depreciation of Property, Plant and Equipment and Amortizaion	-	-
Finance Cost	-	-
Interest Income	-	-
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>(1,762.82)</b>	-
<b>Adjusted for Increase/Decrease in Working Capital</b>		
Increase/ (Decrease) in Other Current Liabilities	283.77	-
Increase/ (Decrease) in Short Term Provisions	1,478.34	-
(Increase)/ Decrease in Other Current Assets	-	-
<b>Cash Generated from Operations</b>	<b>1,762.11</b>	-
Income Tax Paid (Net)	-	-
<b>Net Cash Flow Generated from Operating Activities (A)</b>	<b>(0.71)</b>	-
<b>B. Cash Flow from Investing Activities:</b>		
Payments for Property, Plant and Equipment	-	-
Interest Received	-	-
Proceeds from Sale of Property, Plant and Equipment	-	-
<b>Net Cash Flow Used in Investing Activities (B)</b>	-	-
<b>C. Cash Flows from Financing Activities:</b>		
Proceeds from Issue of Share Capital	1,50,000.00	-
Grant received from Government of Kerala	10,000.00	-
Finance Cost	-	-
<b>Net Cash Flow Used in Financing Activities (C)</b>	<b>1,60,000.00</b>	-
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>1,59,999.29</b>	-
Cash and Cash Equivalents at the Beginning of the Year	-	-
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>1,59,999.29</b>	-

Notes:  
The cash Flow statement has been prepared under 'Indirect Method' as set out in Accounting Standard AS-3 'Cash Flow Statements'

As per report of even date

**For Aanand P Jangid And Associates**  
Chartered Accountants  
(Firm Registration No.: 014190 S)

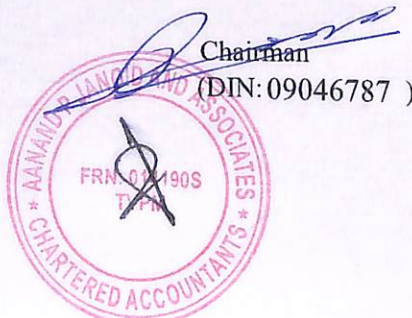
**For and on Behalf of the Board of Directors**

**CA Kavitha V Kurup, BSc, FCA, DISA(ICAI)**  
Partner  
(Membership No.: 225850)

UDIN: 23225850 BQWKN7449

Place: Thiruvananthapuram

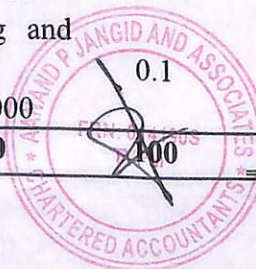
Date: 11.04.2023





(Rupees in "000")

Particulars	Note No.	As at 31st	As at 31st
		March 2022	March 2021
		₹	₹
<b>Cash &amp; Cash Equivalents:</b>	<b>3</b>		
Cash in Hand		-	-
Cash at Bank:			
a) State Bank of India- 39989786363		1,59,999.29	-
<b>Total</b>		<b>1,59,999.29</b>	<b>-</b>
<b>Share Capital:</b>	<b>4</b>		
Authorized Share Capital:			
1,00,00,000 Equity Shares of Rs. 10 Each		<u>1,00,000.00</u>	<u>-</u>
Issued, Subscribed and Paid up Capital:			
10,00,000 Equity Shares of Rs.10 Each Fully Paid up		10,000.00	-
<b>Total</b>		<b>10,000.00</b>	<b>-</b>
<b>Reconciliation of Shares Outstanding</b>	<b>4A</b>		
Shares Outstanding at the Beginning of the Year		-	-
Shares Issued During the Year		10,00,000.00	-
Shares Bought Back During the Year		-	-
Shares Outstanding at the End of the Year		<u>10,00,000.00</u>	<u>-</u>
	<b>4B</b>		
<b>Details of Shares Held by Each Shareholder Holding more than 5% Shares</b>			
		As at 31st March, 2022	As at 31st March, 2021
Name of Shareholders	No. of Shares	% of Holding	No. of Shares % of Holding
Sri Ellangovan Kannan Kamala (for and on behalf of Government of Kerala)	9,94,000	99.4	-
<b>Promoters Shareholdings</b>			
		As at 31st March, 2022	As at 31st March, 2021
Name of Promoter	No. of Shares	% of Holding	No. of Shares % of Holding
Sri Ellangovan Kannan Kamala (for and on behalf of Government of Kerala)	9,94,000	99.4	-
Sri Santhosh Koshy Thomas, Managing Director, KINFRA (for and on behalf of Government of Kerala)	1,000	0.1	-
Sri Rajamanickam Marimuthu Gurusamy Managing Director, KSIDC	1,000	0.1	-
Smt Beenakumari S- Additional Secretary- Industries Department (for and on behalf of Government of Kerala)	1,000	0.1	-
Sri Jeeva Anandan, Special Officer Integrated Rice Technology Parks	1,000	0.1	-
Sri K Radhakrishnan- Additional Secretary- Industries Department (for and on behalf of Government of Kerala)	1,000	0.1	-
Sri Sunil Gopinathan Nair, General Manager, Planning and Development KINFRA (for and on behalf of Government of Kerala)	1,000	0.1	-
<b>Total</b>	<b>1000000</b>	<b>100</b>	<b>-</b>



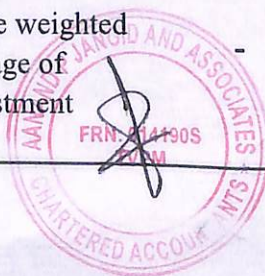
<b>Reserves &amp; Surplus:</b>	<b>5</b>		
As Per last Year Balance Sheet		-	-
Profit/(Loss) After Tax Transferred From Statement of Profit and Loss		(1,762.82)	-
<b>Total</b>		<b>(1,762.82)</b>	-
<b>Other Long Term Liabilities:</b>	<b>6</b>		
Grant funds from Government of Kerala (Received through KINFRA)		1,50,000.00	-
<b>Total</b>		<b>1,50,000.00</b>	-
<b>Other Current Liabilities:</b>	<b>7</b>		
Kerala Industrial Infrastructure Development Corporation (Entity with Common Director)		1,478.34	-
<b>Total</b>		<b>1,478.34</b>	-
<b>Short Term Provisions:</b>	<b>8</b>		
Provision for expenses		283.77	-
<b>Total</b>		<b>283.77</b>	-
<b>Other Expenses:</b>	<b>9</b>		
AG Audit Fee		15.00	-
Bank Charges		0.71	-
Honorarium- Chairman		180.00	-
Internal Audit Fee		15.00	-
Office Expenses		14.23	-
Pre- Incorporation Expenses		1,456.26	-
Professional Fee		7.85	-
Statutory Audit Fee		15.00	-
Telephone Allowances- Chairman		13.50	-
Travelling Expenses		45.27	-
<b>Total</b>		<b>1,762.82</b>	-
<b>Payments to Auditors</b>	<b>9A</b>		
For Statutory Audit		15.00	-
For Tax Audit		-	-
<b>Total</b>		<b>15.00</b>	-
<b>Earnings per Equity Share:</b>	<b>10</b>		
Profit/(Loss) attributable to Equity shareholders		(1,762.82)	-
Weighted average number of equity shares		10,00,000.00	-
<b>Basic Earnings Per Share</b>		<b>(0.002)</b>	-



## Key Financial Ratios:

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Ratios	Numerator	Denominator	FY 2021-22	FY 2020-21	Variance
1. Current ratio	Current Assets	Current Liabilities	90.80	NA	NA
2. Debt-equity ratio	Total Debt (Borrowings)	Total Equity	-	NA	NA
3. Debt service coverage ratio	Earning available for debt service	Finance Costs + Repayment of borrowings	-	NA	NA
4. Return on Equity	Profits after tax	Average Total Equity	(0.21)	NA	NA
5. Inventory turnover ratio	Cost of goods sold	Average Inventory	-	NA	NA
6. Trade receivables turnover ratio	Revenue from Operations	Average Trade receivables	-	NA	NA
7. Trade payables turnover ratio	Net Purchases	Average Trade payables	-	NA	NA
8. Net capital turnover ratio	Revenue from Operations	Working Capital	-	NA	NA
9. Net profit ratio	Profit after tax	Revenue from Operations	-	NA	NA
10. Return on capital employed	Profit before interest, exceptional items and tax	Average Capital Employed [Total Equity + Total Debt]	(0.21)	NA	NA
11. Return on investment	Income during the year	Time weighted average of investment	-	NA	NA



Disclosure on related parties as specified in the AS 18 promulgated by the Institute of Chartered Accountants of India.

1. Associates	Nil
2. Key Management Personnel	
Sri Jeeva Anandan	Managing Director
Sri Chemanamthezh Krishnankutty Rajendran	Chairman
Sri K Babu	Director
Sri Santhosh Koshy Thomas	Director
3. Relatives of Key Management Personnel	Nil
4. Enterprises with Common key Management	Kerala Industrial Infrastructure Development Corporation (KINFRA)

Equity contribution made	As at 31st March, 2022	As at 31st March, 2021
Key Management Personnel	100%	-
Relatives of Key Management Personnel	-	-

#### Services Received

Key Management Personnel (Directors Remuneration)	-	-
Relatives of Key Management Personnel	-	-
Honorarium- Chairman	180.00	-
Telephone Allowances- Chairman	13.50	-

#### Purchases

Enterprises with Key Management Personnel	-	-
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#### Outstanding As at the End of the year

Loans Received:	-	-
Key Management Personnel:	-	-
Enterprises with Common Key Management Personnel	-	-
Relatives of Key Management Personnel	-	-
Advance Received	-	-
Key Management Personnel:	-	-
Enterprises with Common Key Management Personnel	1,478.34	-
Relatives of Key Management Personnel	-	-
Advance Given	-	-
Key Management Personnel:	-	-
Enterprises with Common Key Management Personnel	-	-
Relatives of Key Management Personnel	-	-



**Other Disclosures****13**

a. In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

b. Trade Receivables, Trade Payables, Loans and advances and other current and non current assets and liabilities are subject to confirmation and reconciliation. Consequential adjustment thereof, if any, will be given effect into the books of accounts in the year of such adjustment.

c. Contingent Liabilities not provided for in respect of: NIL

d. CIF Value of raw materials, components and spare parts and capital goods imported by the company during the year – Nil

( Previous year – Nil)

e. Value of Raw Materials spare parts and components consumed during the year:

Particulars	Current Year	%	Previous Year	%
i) Imported	-	-	-	-
ii) Indigenous	-	-	-	-
<b>Total</b>	-	-	-	-

f. Expenditure in Foreign currency during the year on account of royalty, know how, professional and consultation fees, Interest, Dividend and other expenses - Nil (Previous year – Nil)

g. Earning in Foreign Currency out of export of goods, royalty, know-how, professional and consultation fees, Interest, Dividend and other Income- Nil (Previous year- Nil)

h. Amount remitted during the year in foreign currencies towards dividend- Nil (Previous year –Nil)

**For Aanand P Jangid And Associates**

Chartered Accountants

(Firm Registration No. 0014190 S)

**CA Kavitha V Kurup, BSc, FCA, DISA(ICAI)**

Partner

(Membership No.: 225850)

UDIN: 23225850 B08GWKN 7449

Place: Thiruvananthapuram

Date: 11.04.2023

**For and on Behalf of the Board of Directors**

Chairman

(DIN: 09046787 )

Managing Director

(DIN: 06486905 )





सत्यमेव जयते

**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II)  
KERALA, THIRUVANANTHAPURAM**

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF KERALA RICE LIMITED FOR THE YEAR ENDED 31 MARCH 2022.**

The preparation of financial statements of **Kerala Rice Limited** for the year ended **31 March 2022** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139 (7) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **11 April 2023**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Kerala Rice Limited** for the year ended **31 March 2022** under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

**For and on behalf of  
The Comptroller and Auditor General of India**

**Thiruvananthapuram  
Dated: 01.08.2023**

  
**ANIM CHERIAN  
PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II), KERALA**