



# ANNUAL REPORT 2022-23

## KERALA RICE LIMITED (A GOVERNMENT OF KERALA UNDERTAKING)

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

CIN: U15400KL2021SGC067194  
GST: 32AAICK5822F1Z

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## **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**

TC 31/2312, Kinfra House, 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

#### Kerala Rice Limited

Your Directors present before you the Second Annual Report of the Company for the financial year ended 31<sup>st</sup> March, 2023.

### 1. FINANCIAL SUMMARY:

The financial performance of your Company for the year ended 31<sup>st</sup> March, 2023 is summarized below: -

(Amount In Thousands)

Particulars	For year ended 31 <sup>st</sup> March, 2023	For year ended 31 <sup>st</sup> March, 2022
Total Revenue	2,942.20	-
Total Expenditure	2,071.11	1,762.82
Profit/ Loss before Exceptional & Extra Ordinary Items	871.09	(1,762.82)
Prior Period Expenses/Income	-	-
Profit/ Loss before Extra Ordinary Items and Tax	871.09	(1,762.82)
Tax Expenses	145.93	-
<b>Profit/Loss After Tax</b>	<b>725.15</b>	<b>(1,762.82)</b>

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

During the financial year under review, your Company has earned a total revenue of ₹ 2,942.20/- (In Thousands). The total expenditure of the Company is ₹ 2,071.11/- (In Thousands) during the financial year under review as compared to ₹ 1,762.82/- (In Thousands) in the previous financial year. The Company has earned a net profit of ₹ 725.15/- (In Thousands) during the financial year under review. Your directors are taking constant efforts to increase the performance and efficiency of the Company.

**3. SHARE CAPITAL:**

The Authorized Share Capital of the Company is ₹ 100,000,000/- (Rupees Ten crores only), divided into 10,000,000 (One Crore) Equity Shares of ₹ 10/- (Rupees Ten Only) each. The Issued, Subscribed and Paid-up Share Capital of the Company is ₹ 10,000,000/- (Rupees One Crore only), divided into 1,000,000 (Ten Lakh) Equity Shares each of ₹ 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, 2023.

**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 2022-23.

**8. ANNUAL RETURN:**

Copy of Annual Return will be available for inspection at the Registered Office of the Company on all working days between 10.00 A.M. and 5.00 P.M., once it is filed with the Registrar of Companies, after the Annual General Meeting scheduled on Saturday, the 30<sup>th</sup> day of September 2023.

**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 31/03/2023. The composition of the Board is as follows: -

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

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

Mr. K Babu (DIN: 09392420) who was appointed as Additional Director in the board meeting held on 14/03/2022 was re-designated as Director in 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 Four (4) times during the period under review on 30/06/2022, 28/09/2022, 26/12/2022 and 10/03/2023. 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	3
2.	Jeeva Anandan	4	4
3.	Chemanamthezh Krishnankutty Rajendran	4	4
4.	K Babu	4	4

**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 profit of the Company for the financial period 2022-2023;
- 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 2022-2023.

The replies for the qualifications, reservations, adverse remarks or disclaimer made by the Auditors in their report are annexed herewith.

The Comptroller and Auditor General of India (C&AG) have decided not to conduct the Supplementary Audit of the Audited Financial Statements of the Company for the Financial Year 2022-23 and has issued a "NIL COMMENTS CERTIFICATE" 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.
- f) Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year- NOT APPLICABLE
- g) Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof- NOT APPLICABLE

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



JEEVA ANANDAN  
DIN: 06486905  
Managing Director

Palakkad  
27/02/2024

# കേരള റൈസ് ലിമിറ്റഡ്

(കേരള സർക്കാർ സ്ഥാപനം)

CIN: U15400KL2021SGC067194  
ജി.എസ്.ടി: 32AAICK5822F1ZR  
https://keralariceltd.org

രജിസ്ട്രേഷൻ ഓഫീസ്: കിൻഫ്ര ഹൗസ്  
ശാസ്താംഗലം, തിരുവനന്തപുരം  
ഫോൺ: 0471 - 2726585 | ഫാക്സ്: 0471-2724773  
ഇമെയിൽ: mail@keralariceltd.org

## ഡയറക്ടർമാരുടെ റിപ്പോർട്ട്

സ്വീകർത്താക്കൾ

ഓഹരി ഉടമകൾ

കേരള റൈസ് ലിമിറ്റഡ്

2023 മാർച്ച് 31-ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തേക്കുള്ള കമ്പനിയുടെ രണ്ടാമത്തെ വാർഷിക റിപ്പോർട്ട് അവതരിപ്പിക്കാൻ നിങ്ങളുടെ ഡയറക്ടർമാർക്ക് സന്തോഷമുണ്ട്.

### 1. സാമ്പത്തിക സംഗ്രഹം:

2023 മാർച്ച് 31-ന് അവസാനിച്ച വർഷത്തിലെ കമ്പനിയുടെ സാമ്പത്തിക സ്ഥിതി ചുവടെ സംഗ്രഹിച്ചിരിക്കുന്നു:

(ആയിരത്തിൽ)

വിവരണം	31 മാർച്ച് 2023 സാമ്പത്തിക വർഷം അവസാനിച്ചതിന്	31 മാർച്ച് 2022 സാമ്പത്തിക വർഷം അവസാനിച്ചതിന്
ആകെ വരുമാനം	2942.20	-
ആകെ ചെലവ്	2071.11	1762.82
അസാധാരണവും സാധാരണവുമായ ഇനങ്ങൾക്ക് മുമ്പുള്ള ലാഭം/നഷ്ടം	871.09	(1762.82)
നികുതി ചെലവുകൾ	145.93	-
നികുതിക്ക് ശേഷമുള്ള ലാഭം/നഷ്ടം	<b>725.15</b>	<b>(1762.82)</b>

### 2. കമ്പനി കാര്യങ്ങളുടെ പ്രസ്താവന:

അവലോകനം ചെയ്യുന്ന 2023-24 സാമ്പത്തിക വർഷത്തിൽ കമ്പനിക്കു ആകെ 2,942.20/- (ആയിരത്തിൽ) രൂപയുടെ ഉണ്ടായി. ഈ സാമ്പത്തിക വർഷത്തിൽ ഉണ്ടായ ആകെ ചെലവ് 2071.11/- (ആയിരത്തിൽ) രൂപയാണ്. അങ്ങനെ 31/03/2023-ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തിൽ 725.15/- (ആയിരത്തിൽ) രൂപയുടെ ലാഭം കമ്പനിക്ക് ഉണ്ടായി. കമ്പനിയുടെ പ്രവർത്തനം തുടർച്ചയായി മെച്ചപ്പെടുത്താനും കാര്യക്ഷമത വർദ്ധിപ്പിക്കുന്നതിനും 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 സബ്സ്ക്രൈബ് 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:**

2023 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:**

2022-23 സാമ്പത്തിക വർഷത്തിൽ ബിസിനസ്സിന്റെ സ്വഭാവത്തിൽ മാറ്റമില്ല.

**8. വാർഷിക റിട്ടേൺ:**

കമ്പനി രജിസ്ട്രാർക്ക് സമർപ്പിച്ച ശേഷം 30 സെപ്റ്റംബർ 2023 ലെ വാർഷിക പൊതുയോഗത്തിനു ശേഷം കമ്പനിയുടെ വാർഷിക റിട്ടേൺ രജിസ്ട്രാർക്ക് ഓഫീസിൽ പ്രവൃത്തി ദിവസങ്ങളിൽ ഓഫീസ് പ്രവർത്തന സമയത്ത് അഭ്യർത്ഥന പ്രകാരം പരിശോധിക്കാവുന്നതാണ്.

**9. ഡയറക്ടർ ബോർഡും കമ്മിറ്റികളും:**

i. ഡയറക്ടർ ബോർഡിന്റെ ഘടന

കമ്പനിയുടെ ഡയറക്ടർ ബോർഡിൽ 31/03/2023-ലെ കണക്കനുസരിച്ച് 4 (നാല്) ഡയറക്ടർമാർ ഉൾപ്പെടുന്നു. ബോർഡിന്റെ ഘടന ഇപ്രകാരമാണ്: -

ക്രമ നമ്പർ.	തിരിച്ചറിയൽ നമ്പർ	ഡയറക്ടറുടെ പേര്	പദവി
1.	02561345	സന്തോഷ് കോശി തോമസ്	ഡയറക്ടർ

2.	06486905	ജീവാ ആനന്ദൻ	മാനേജിംഗ് ഡയറക്ടർ
3.	09046787	ചേമനത്തേഴ് കൃഷ്ണൻകുട്ടി രാജേന്ദ്രൻ	ഡയറക്ടർ
4.	09392420	കെ ബാബു	ഡയറക്ടർ

**ii. ഡയറക്ടർമാരുടെ വിശദാംശങ്ങളും അവരുടെ ഓഫീസുകളിലെ മാറ്റവും**

14/03/2022ൽ അഡീഷണൽ ഡയറക്ടറായി നിയമിച്ചിരുന്ന ശ്രീ. കെ. ബാബു അവർകളെ 31/12/2022ൽ ചേർന്ന വാർഷിക പൊതുയോഗത്തിൽ ഡയറക്ടറായി നിയോഗിച്ചു.

അവലോകനം ചെയ്യുന്ന സാമ്പത്തിക വർഷത്തിൽ ഡയറക്ടർ ബോർഡിന്റെ ഘടനയിൽ മറ്റ് മാറ്റങ്ങളൊന്നും ഉണ്ടായില്ല.

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

അവലോകന കാലയളവിൽ 30/06/2022, 28/09/2022, 26/12/2022, 10/03/2023 തീയതികളിൽ നാലു (4) തവണ ബോർഡ് യോഗം ചേർന്നു.

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

**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 അത്തരം 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 ആക്ടിന്റെ 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 എഐസി - 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 2022-23 സാമ്പത്തിക വർഷത്തിലെ ലാഭം കണക്കാക്കുന്നതിലും പ്രയോജനപ്പെടുത്തി.
- iii) കമ്പനിയുടെ ആസ്തികൾ സംരംക്ഷിക്കുന്നതിനും വഞ്ചനയും ക്രമക്കേടുകളും തടയുന്നതിനും കണ്ടുപിടിക്കുന്നതിനും കമ്പനി നിയമപ്രകാരമുള്ള വകുപ്പുകൾ പ്രകാരം ശരിയാംവണ്ണവും ആവശ്യാനുസരണവുമായ കണക്കുകളും റെക്കാർഡുകളും 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:**

അവലോകനത്തിൻ 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 ഭാവിയിൽ ബാധിക്കുന്ന തരത്തിലുള്ള ഏതെങ്കിലും ഉത്തരവുകൾ റെഗുലേറ്റർമാരോ കോടതികളോ ട്രിബ്യൂണലുകളോ ഈ അവലോകന കാലയളവിൽ പാസാക്കിയിട്ടില്ല.

**17. നിയമാനുസൃത ഓഡിറ്റർമാർ:**

2022-2023 സാമ്പത്തിക വർഷത്തേക്ക് കമ്പനിയുടെ സ്റ്റാറ്റിയൂട്ടറി ഓഡിറ്റർമാരായി ആനന്ദ് പി ജാംഗിഡ് ആൻഡ് അസോസിയേറ്റ്സ് (FRN: 014190S) ചാർജ്ജഡ്

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. സി.എ.ജി. 2022-23 സാമ്പത്തിക വർഷത്തെ ഓഡിറ്റ് ചെയ്ത സാമ്പത്തിക റിപ്പോർട്ടിൻ്റെ മേൽ സപ്ലിമെന്ററി ഓഡിറ്റ് നടത്തണ്ട എന്നു തീരുമാനിക്കുകയും ആയതു പ്രകാരം “അഭിപ്രായങ്ങൾ രേഖപ്പെടുത്തേണ്ടാത്ത സർട്ടിഫിക്കറ്റ്” അനുവദിക്കുകയും ചെയ്തു. ആയത് ഈ റിപ്പോർട്ടിനൊപ്പം ഉള്ളടക്കം ചെയ്തിരിക്കുന്നു.

**18. നിക്ഷേപങ്ങൾ:**

2013-ലെ കമ്പനി ആക്ട് പ്രകാരം കമ്പനി 2022-23 സാമ്പത്തിക വർഷത്തിൽ ഒരു നിക്ഷേപവും സ്വീകരിക്കുകയോ ക്ഷണിക്കുകയോ ചെയ്തിട്ടില്ല, സാമ്പത്തിക വർഷാവസാനം വരെ ഒരു തുകയും അടയ്ക്കാതെയോ ക്ലെയിം ചെയ്യപ്പെടാതെയോ ഇരുന്നിട്ടില്ല. കൂടാതെ, 2013-ലെ കമ്പനീസ് ആക്ടിൻ്റെ അഞ്ചാം അധ്യായത്തിൻ്റെ ആവശ്യകതകൾ പാലിക്കാത്ത നിക്ഷേപങ്ങളൊന്നും ഉണ്ടായിരുന്നില്ല.

**19. ഊർജ്ജ സംരക്ഷണം, സാങ്കേതിക വിദ്യ ആർജ്ജിക്കൽ, വിദേശനാണ്യ സംഭരണവും വിനിയോഗവും തുടങ്ങിയ കാര്യങ്ങൾ**

- i. ഊർജ്ജ സംരക്ഷണം:** നിങ്ങളുടെ കമ്പനി അതിൻ്റെ എല്ലാ പ്രവർത്തനങ്ങളിലും ഊർജ്ജം സംരക്ഷിക്കാൻ പ്രതിജ്ഞാബദ്ധമാണ്. 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 വിനിയമ സംഭരണവും വിനിയോഗവും:** അവലോകന സാമ്പത്തിക വർഷത്തിൽ വിദേശനാണ്യ 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. വഞ്ചന 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:**

എ) 2013-ലെ കമ്പനീസ് ആക്ടിന്റെ 203-ാം വകുപ്പിന് അനുസൃതമായി ഒരു പ്രധാന മാനേജ്മെന്റൽ ഉദ്യോഗസ്ഥരെയും കമ്പനി നിയമിക്കേണ്ടതില്ല.

ബി) സാമ്പത്തിക വർഷത്തിൽ കമ്പനി ഡിഫറൻഷ്യൽ റൈറ്റ്സ്, സ്വറ്റ് ഇക്വിറ്റി അല്ലെങ്കിൽ ESOS എന്നീ ഓഹരികളൊന്നും വിതരണം ചെയ്തിട്ടില്ല.

സി) 2013-ലെ കമ്പനീസ് ആക്ടിന്റെ അഞ്ചാം അദ്ധ്യായത്തിന്റെ ആവശ്യകതകൾ പാലിക്കാത്ത നിക്ഷേപങ്ങളൊന്നും ഉണ്ടായിരുന്നില്ല.

ഡി) സെക്രട്ടേറിയൽ ഓഡിറ്റുമായി ബന്ധപ്പെട്ട വ്യവസ്ഥ ബാധകമല്ല.

ഇ) അവലോകനം ചെയ്യുന്ന സാമ്പത്തിക വർഷത്തിൽ നിക്ഷേപകരുടെ വിദ്യാഭ്യാസ സംരക്ഷണ ഫണ്ടിലേക്ക് ഒരു തുകയും കൈമാറേണ്ട ആവശ്യം കമ്പനിക്ക് ഉണ്ടായിരുന്നില്ല.

എഫ്) ആഡിറ്റ് നടക്കുന്ന വർഷത്തിൽ ഇൻസോൾവൻസി ആന്റ് ബാങ്കറ്പ്റ്റ്സി കോഡ്, 2016 (2016 ലെ 31) പ്രകാരം സമർപ്പിച്ച അപേക്ഷയുടെ വിശദാംശങ്ങൾ അല്ലെങ്കിൽ തീർപ്പുകൽപ്പിക്കാത്ത ഏതെങ്കിലും നടപടിക്രമങ്ങൾ ഉണ്ടെങ്കിൽ ആയതിന്റെ വിവരങ്ങൾ - ബാധകമല്ല.

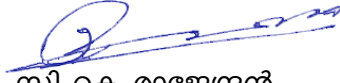
ജി) ഒറ്റത്തവണ തീർപ്പാക്കൽ സമയത്ത് നടത്തിയ മൂല്യനിർണ്ണയത്തിന്റെ തുകയും ബാങ്കുകളിൽ നിന്നോ ധനകാര്യ സ്ഥാപനങ്ങളിൽ നിന്നോ വായ്പയെടുക്കുമ്പോൾ നടത്തിയ മൂല്യനിർണ്ണയത്തിന്റെ കാരണങ്ങളും തമ്മിലുള്ള വ്യത്യാസത്തിന്റെ വിശദാംശങ്ങൾ - ബാധകമല്ല.

**29. കൃതജ്ഞത**

അവലോകനം ചെയ്യുന്ന വർഷത്തിൽ ബാങ്കുകൾ, ഗവൺമെന്റ് അധികാരികൾ, ക്ലയന്റുകൾ, കൺസൾട്ടന്റുകൾ, ഓഡിറ്റർമാർ, അംഗങ്ങൾ എന്നിവരിൽ നിന്ന് ലഭിച്ച സഹായത്തിനും സഹകരണത്തിനും നിങ്ങളുടെ ഡയറക്ടർമാർ അവരോടുള്ള നന്ദി

അറിയിക്കുന്നു. എല്ലാ തലങ്ങളിലുമുള്ള ഓഫീസർമാരും സ്റ്റാഫും നൽകുന്ന അർപ്പണബോധവും ആത്മാർത്ഥവുമായ സേവനങ്ങൾക്കും ഭരണസമിതി നന്ദി രേഖപ്പെടുത്തുന്നു.


ഡയറക്ടർ ബോർഡിന് വേണ്ടി



സി കെ രാജേന്ദ്രൻ

DIN: 09046787

ചെയർമാൻ



ജീവാ ആനന്ദൻ

DIN: 06486905

മാനേജിംഗ് ഡയറക്ടർ

പാലക്കാട്  
27/02/2024



# Aanand P Jangid And Associates LLP (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, 2023 and the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the period from 1 April, 2022 to 31<sup>st</sup> March, 2023 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, except for the possible effects of the matters described in the 'Basis for Qualified Opinion' section of our report 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, 2023, and its Loss, its cash flows and changes in equity for the period from 1 April, 2022 to 31st March, 2023 ended on that date.

### Basis for Qualified Opinion

As described in notes to accounts of the company, The construction of rice technology park at Palakkad is under progress in the land owned by KINFRA. The total cost incurred for the same till 31.03.2023 aggregates to Rs.212.64 lakhs, which has been reported as capital work in progress in the books of accounts. However, it was noted that a formal documentation for transfer/leasing of the said land which is used for the construction of the park is yet to be prepared by the company. The lack of formal documentation for the transfer/leasing of the land used for the construction of the rice technology park is a significant issue that may impact the accounting treatment of the under-construction building. We are unable to comment upon same due to the lack of formal documentation.

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



2<sup>nd</sup> Floor, Magnolia Complex, Bangalore-560064  
Aswathy, TMNA -25, Trivandrum – 695008  
Phone: 9620233516/9895010645  
[info@ajafirm.com](mailto:info@ajafirm.com)  
[www.ajafirm.com](http://www.ajafirm.com)

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 of the financial year ended 31<sup>st</sup> March, 2023. 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 from 1 April, 2022 to 31st March, 2023 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 except for the matter described in the Basis of our Qualified Opinion
- 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above;
- g) 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;
- h) In our opinion, the managerial remuneration for the year ended March 31, 2023 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;
- i) 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. There were no amounts which required to be transferred 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 LLP**  
Chartered Accountants  
(Firm Registration No.: 014190 S)

**CA Kavitha V Kurup, BSc, FCA, DISA (ICAI)**  
Partner  
(Membership No.: 225850)  
**UDIN: 24225850BKFZVK6326**

Place: Thiruvananthapuram  
Date: 29.02.2024



# Aanand P Jangid And Associates LLP (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 year ended 31<sup>st</sup> March 2023)

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 maintains records showing details of Property, Plant & Equipment. The Property, Plant & Equipment have been physically verified by the management at reasonable intervals and The title deeds of immovable properties shown in the financial statements are held in the name of 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 year, 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 financial year 2022-23. 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, following Statutory dues were pending to be payable as on the Balance Sheet date:
- KCWWF Payable- INR 180,202/-
  - TDS Payable – INR 5,263.80/-
  - GST RCM Payable- INR 5,255.72/-
- b) As of the year-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 willful 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 year 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 year 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 year
  - b) During the year, 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 year.
- 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 not 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 year 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 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. This matter has been disclosed in note 35 to the financial statements.
- 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. This matter has been disclosed in note 35 to the financial statement



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

**CA Kavitha V Kurup, BSc, FCA, DISA (ICAI)**  
Partner  
(Membership No.: 225850)  
UDIN: 24225850BKFZVK6326

Place: Thiruvananthapuram  
Date: 29.02.2024





# Aanand P Jangid And Associates LLP (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 year ended 31<sup>st</sup> March, 2023)

**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, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management’s Responsibility for Internal Financial Controls

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

### 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**

According to the information and explanations given to us and based on our audit, and as described in Notes, as the Company is unable to determine the accounting treatment in the absence of formal legal agreement, a material weakness has been identified relating to inadequate internal financial controls over financial reporting in respect of the same.

In our opinion, except for the effects of the material weakness described above on the achievement of the objectives of the control criteria, 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 31st March, 2023, 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: 29-02-2024

**For Aanand P Jangid And Associates LLP**

Chartered Accountants

(Firm Registration No.: 014190 S)

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

Partner

(Membership No.: 225850)

**UDIN: 24225850BKFZVK6326**

## 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 Year Ended 31<sup>st</sup> March, 2023

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 said amount was properly accounted.



**Sector Specific Sub-directions under Section 143(5) of the Companies Act, 2013 for the  
Year Ended 31<sup>st</sup> March, 2023**

**Agriculture and Allied Sector**

**General**

<b>Sl. No.</b>	<b>Directions</b>	<b>Comments</b>
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, 2023
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 of non-moving items and accounting the effect of shortage/ excess noticed during physical verification.	Not Applicable
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 Anand P Jangid And Associates LLP**

Chartered Accountants

(Firm Registration No.: 014190 S)

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

Partner

(Membership No.: 225850)

**UDIN: 24225850BKFZVK6326**

Place: Thiruvananthapuram

Date: 29-02-2024



## **Kerala Rice Limited**

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

**CIN: U15400KL2021SGC067194**

### **Notes to Financial Statements as at 31<sup>st</sup> March, 2023**

#### **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 Indian 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**

In the preparation of the financial statements, in the management of the company makes estimates and assumptions in conformity with the applicable accounting principles in India that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revisions to accounting estimates are recognized prospectively in current and future periods.

## **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. The construction of rice technology park at Palakkad is under progress in the land owned by KINFRA. The total cost incurred for the same till 31.03.2023 aggregates to Rs.212.64 lakhs, which has been reported as capital work in progress in the books of the park.

## 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**

Raw materials are valued at the lower of cost on weighted average method basis and the net realizable value after providing for obsolescence and other losses, where considered necessary. Work-in-progress stock is valued only to the portion of quantity of materials involved in the process. Cost of inventory comprises of cost of purchase, cost of conversion and other costs incurred to bring them to their respective present location and condition including octroi and other levies, transit insurance and receiving charges. Finished goods include appropriate proportion of overheads and are valued at lower of the cost or net realizable value whichever is less. The net realizable value is taken as confirmed by the management.

## **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

The Company makes defined contribution to government employee provident fund, employee state insurance and labour welfare funds which are recognized in the statement of profit and loss on accrual basis. The Company has no further obligations under these plans beyond its monthly contributions.

### Defined Contribution Plans

The Company provides for retirement benefits in the form of gratuity. In accordance with the Payment of Gratuity Act, 1972, the Company provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service.

The Company makes contribution towards provident fund and employee state insurance as a defined contribution, retirement benefit fund for qualifying employees. The provident fund plan is operated by the Regional Provident Fund Commissioner. Under the scheme, the Company is required to contribute a specified percentage of payroll cost, as per the statute, to the retirement benefit schemes to fund the benefits. Employees state insurance dues are remitted to Employees State Insurance Corporation.

Gratuity liability is determined on the basis of valuation done by the HR department of the Company.

## 11. Cash Flow Statement

Cash flow statement is prepared in accordance with the indirect method prescribed in Ind AS -7 on 'Cash Flow Statement'.



## 12. Taxes on Income

Deferred tax is recognized in accordance with Ind AS 12 Income Taxes, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

## 13. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation as a result of past (or obligating) events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a realizable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made where there is a possible obligation arising out of past event, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation arising out of past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent Liabilities if any are disclosed in the Notes.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.



Provisions for onerous contracts are recognized when the expected economic benefits to be derived from the contract are lower than the unavoidable costs of meeting the future obligations under the contract.

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

“Material” prior period errors are corrected retrospectively by restating the comparative amount for prior period presented in which the error occurred or if the error occurred before the earliest period presented, by restating the opening statement of financial position (third balance sheet) as per Ind AS -8 Accounting Policies, Changes in Accounting Estimates and Errors

#### **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 i.e., 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 Ind AS 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.

21. Figures are reclassified wherever to match with the current financials.


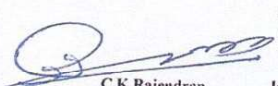





**Kerala Rice Limited**  
TC 31/2312, KINFRA House, Sasthamangalam, Thiruvananthapuram, Kerala- 695010  
CIN: U15400KL2021SGC067194

Standalone Balance Sheet as at 31st March 2023

(Rupees in "000")

Particulars	Note No.	As at 31st March 2023 ₹	As at 31st March 2022 ₹
<b>A Assets:</b>			
<b>1. Non- Current Assets:</b>			
<b>(a) Property, Plant &amp; Equipments</b>			
(i) Tangible Fixed Assets	3	224.75	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress	4	21,263.84	-
(iv) Intangible Assets Under Development		-	-
(v) Fixed Assets held for sale		-	-
<b>(b) Deferred Tax Assets</b>		0.39	-
		<b>21,488.98</b>	-
<b>2. Current Assets:</b>			
(a) Current investments			
(b) Inventories			
(c) Trade receivables			
(d) Cash & Cash Equivalents	5	1,39,807.21	1,59,999.29
(e) Short-Term Loans & Advances			
(f) Other Current Assets	6	1,192.48	-
		<b>1,40,999.68</b>	<b>1,59,999.29</b>
<b>Total</b>		<b>1,62,488.67</b>	<b>1,59,999.29</b>
<b>B Equity &amp; Liabilities:</b>			
<b>1. Share Holder's Funds:</b>			
a) Share Capital	7	10,000.00	10,000.00
b) Other Equity	8	(1,037.67)	(1,762.82)
		<b>8,962.33</b>	<b>8,237.18</b>
<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			
d) Long-term provisions	9	1,51,000.00	1,50,000.00
		<b>1,51,000.00</b>	<b>1,50,000.00</b>
<b>4. Current Liabilities:</b>			
a) Short-Term Borrowings			
b) Other Current Liabilities	10	2,360.87	1,478.34
c) Short Term Provisions	11	165.47	283.77
		<b>2,526.34</b>	<b>1,762.11</b>
<b>Total</b>		<b>1,62,488.67</b>	<b>1,59,999.29</b>
Accompanying notes to the standalone financial statements	2		
As per report of even date			
<b>For Aanand P Jangid And Associates LLP</b> Chartered Accountants (Firm Registration No.: 014190 S)		<b>For and on Behalf of the Board of Directors</b>	
 CA Kavitha V Kurup, BSc, FCA, DISA(ICAI) Partner (Membership No.: 225850)		 C.K. Rajendran Chairman (DIN: 09046787)	
 Jeeva Anandan Managing Director (DIN: 06486905)		Jeeva Anandan Anandan, email: mtd@keralarice.com, c=IN	
UDIN: <b>27225850BK FZVK6326</b> Place: Thiruvananthapuram Date: <b>29-02-2024</b>			



Kerala Rice Limited			
TC 31/2312, KINFRA House, Sasthamangalam, Thiruvananthapuram, Kerala- 695010			
CIN: U15400KL2021SGC067194			
Statement of Standalone Profit and Loss for the Period from 01st April, 2022 to 31st March 2023			
(Rupees in "000")			
Particulars	Note No.	For the Year Ended	For the Year Ended
		31st March 2023	31st March 2022
		₹	₹
<b>I. Revenue from Operations</b>			
Revenue from operations		-	-
<b>II. Other Income</b>			
Other Income		2,942.20	-
<b>III. Total Revenue (I+II)</b>		<u>2,942.20</u>	<u>-</u>
<b>IV. Expenses</b>			
Cost Of Material Consumed			
Changes In Inventories of Finished Goods and Work In Progress			
Employee Benefits Expense		458.15	-
Finance Costs		0.67	0.71
Depreciation & Amortization Expense		76.50	-
Other Expenses	12	1,535.79	1,762.11
<b>Total Expenses</b>		<u>2,071.11</u>	<u>1,762.82</u>
<b>V. Profit/(Loss) Before Exceptional and Extraordinary Items and Tax (III-IV)</b>		871.09	(1,762.82)
<b>VI. Exceptional Items</b>			
<b>VII. Profit/(Loss) Before Extraordinary Items and Tax (V-VI)</b>		871.09	(1,762.82)
<b>VIII. Extraordinary Items</b>			
<b>IX. Profit/(Loss) Before Tax (VII-VIII)</b>		871.09	(1,762.82)
<b>X. Tax Expense:</b>			
a) Current Tax		146.32	-
b) Deferred Tax		(0.39)	-
<b>Total Tax Expenses</b>		<u>145.93</u>	<u>-</u>
<b>XI. Profit/(Loss) for the Period from Continuing Operations (IX-X)</b>		725.15	(1,762.82)
<b>XII. Profit/(Loss) from Discontinuing Operations</b>			
<b>XIII. Tax Expense of Discontinuing Operations</b>			
<b>XIV. Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)</b>			
<b>XV. Profit/(Loss) for the Period (XI+XIV)</b>		725.15	(1,762.82)
<b>XVI. Earnings per Equity Share:</b>	13		
Equity Shares of Par Value Rs 10/- Each		10,00,000.00	10,00,000.00
Basic		0.73	(1.76)
Diluted		0.73	(1.76)
Accompanying notes to the standalone financial statements	2		
As per report of even date			
For Aanand P Jangid And Associates <b>LLP</b>		For and on Behalf of the Board of Directors	
Chartered Accountants			
(Firm Registration No.: 014190 S)			
CA Kavitha V Kurup, BSc, FCA, DISA (ICAI)		C K. Rajendran	
Partner		Chairman	
(Membership No.: 225850)		(DIN: 09046787)	
UDIN: <b>29225850BKFFZVK6326</b>		Jeeva Anandan	
Place: Thiruvananthapuram		Managing Director	
Date: <b>29-02-2024</b>		(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 2023**

(Rupees in "000")


Particulars	As at 31st March 2023 ₹	As at 31st March 2022 ₹
<b>A. Cash Flows from Operating Activities:</b>		
Profit/(Loss) Before Tax	871.09	(1,762.82)
<b>Adjustments for</b>		
Depreciation of Property, Plant and Equipment and Amortizaion	76.50	
Finance Cost	-72.91	-
<b>Operating Profit/(Loss) before Working Capital Changes</b>	<b>874.68</b>	<b>(1,762.82)</b>
<b>Adjusted for Increase/Decrease in Working Capital</b>		
Increase/ (Decrease) in Other Current Liabilities	882.52	1,478.34
Increase/ (Decrease) in Short Term Provisions	(118.30)	283.77
(Increase)/ Decrease in Other Current Assets	(1,338.81)	-
<b>Cash Generated from Operations</b>	<b>(574.59)</b>	<b>1,762.11</b>
Income Tax Paid (Net)	-	-
<b>Net Cash Flow Generated from Operating Activities (A)</b>	<b>300.09</b>	<b>(0.71)</b>
<b>B. Cash Flow from Investing Activities:</b>		
Payments for Property, Plant and Equipment	(21,565.09)	-
Interest Received	-	-
Proceeds from Sale of Property, Plant and Equipment	-	-
<b>Net Cash Flow Used in Investing Activities (B)</b>	<b>(21,565.09)</b>	<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	1,000.00	10,000.00
Finance Cost	-	-
<b>Net Cash Flow Used in Financing Activities (C)</b>	<b>1,000.00</b>	<b>1,60,000.00</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>(20,265.00)</b>	<b>1,59,999.29</b>
Cash and Cash Equivalents at the Beginning of the Year	1,59,999.29	
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>1,39,734.29</b>	<b>1,59,999.29</b>

Notes:

The cash Flow statement has been prepared as per Ind Accounting Standard Ind AS-7 'Cash Flow Statements'

As per report of even date

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

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

UDIN: **24225850 BK FZYK6326**

Place: Thiruvananthapuram

Date: **29-02-2024**

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

  
**C.K. Rajendran**  
 Chairman  
 (DIN: 09046787)

  
**Jeeva Anandan**  
 Managing Director  
 (DIN: 06486905)

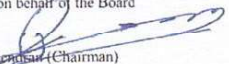
Jeeva Anandan  
 cn=Jeeva Anandan,  
 email=md@keralari  
 celttd.org, c=IN



Kerala Rice Limited 2022-23  
(CIN : U15400KL2021SGC067194)  
Statment of changes in Equity

Particulars	Equity share capital	Other Equity				Total Equity
		Capital reserve	Securities Premium Account	Retained earnings	Other comprehensive income	
Balance as of April 01, 2021	10,000.00	-	-	-	-	10,000.00
Changes in equity for the year ended March 31, 2022						
Profit/(Loss) for the year		-	-	-	-	-
Other Comprehensive Income for the year, net of taxes		-	-	(1,762.83)	-	-1,762.83
Balance as of March 31, 2022		-	-	(1,762.83)	-	-1,762.83
Balance as of April 01, 2022						
	10,000.00	-	-	(1,762.83)	-	8,237.17
	10,000.00	-	-	(1,762.83)	-	8,237.17
Changes in equity for the year ended March 31, 2023						
Profit for the year		-	-	724.8	-	724.8
Other Comprehensive Income for the year, net of taxes		-	-	-	-	-
Balance as of March 31, 2023		-	-	724.8	-	724.8
	10,000.00	-	-	(1,038.06)	-	8,961.94

The accompanying notes form an integral part of the standalone financial statements  
for and on behalf of the Board

  
K. Ramachandran (Chairman)  
(DIN : 09046787)

  
Jeeva Anandan  
(Managing Director)  
(DIN : 06486905)

Thiruvananthapuram

Date : .....



**Kerala Rice Limited 2022-23**  
**Notes to financial statements for the year ended March 31, 2023**  
**3 Property, Plant and Equipment**

Note:

Particulars	(Amount in INR)			
	Furniture & Fixtures	Computer Equipment	Office Equipment	Total
Gross carrying value As at 31.03.2022	-	-	-	-
Additions	151.82	144.06	5.37	301.25
Disposal	-	-	-	-
Gross Carrying value as at 31.03.2023	151.82	144.06	5.37	301.25
Accumulated depreciation As at 31.03.2022	-	-	-	-
Depreciation for the year	27.24	48.86	0.40	76.50
Disposal	-	-	-	-
Accumulated depreciation as at 31.03.2023	27.24	48.86	0.40	76.50
Carrying value as at 31.03.2022	-	-	-	-
Carrying value as at 31.03.2023	124.58	95.20	4.97	224.75



Capital Work in Progress

(Amount in "000")

Particulars	As at 31.03.2023	As at 31.03.2022
Carrying value as at 31.03.2022	-	-
Additions	21,263.84	-
Transfer to fixed assets	-	-
Carrying value as at 31.03.2023	21,263.84	-

WIP Aging schedule

Rs in "000"

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	Morethan 3 years	
Project in progress	21,263.84	-	-	-	21,263.84
Project temporarily suspended	-	-	-	-	-

There are no CWIP, whose completion is overdue or has exceeded its cost compared to its original plan, hence disclosure in this regard is not applicable



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

Accompanying notes to the financial statements for the year ended 31st March, 2023

Particulars	Note No.	(Rupees in "000")	
		As at 31st March 2023 ₹	As at 31st March 2022 ₹
<b>Other Current Assets:</b>			
GST Input	6	140.91	-
Accrued Interest		901.59	-
Prepaid Expenses		3.53	-
Refund Receivable		146.45	-
<b>Total</b>		<b>1,192.48</b>	<b>-</b>
<b>Cash &amp; Cash Equivalents:</b>			
Cash in Hand	5		
Cash at Bank:		2.70	-
a) State Bank of India- 39989786363			1,59,999.29
b) Kerala Bank CA - 152810801000175		10.36	-
c) Sweep Deposit with SBI- 41379099435		6.00	-
c) Fixed Deposit with Kerala Bank		38,788.15	-
d) Kerala Treasury Bank		1,00,000.00	-
<b>Total</b>		<b>1,39,807.21</b>	<b>1,59,999.29</b>



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

Accompanying notes to the financial statements for the year ended 31st March, 2023

(Rupees in "000")

Particulars	Note No.	As at 31st March 2023 ₹	As at 31st March 2022 ₹
<b>Share Capital:</b>			
7			
Authorized Share Capital:			
1,00,00,000 Equity Shares of Rs. 10 Each		1,00,000.00	1,00,000.00
Issued, Subscribed and Paid up Capital:			
10,00,000 Equity Shares of Rs.10 Each Fully Paid up		10,000.00	10,000.00
<b>Total</b>		<b>10,000.00</b>	<b>10,000.00</b>
<b>Reconciliation of Shares Outstanding</b>			
7A			
Shares Outstanding at the Beginning of the Year			-
Shares Issued During the Year		10,00,000.00	10,00,000.00
Shares Bought Back During the Year			-
Shares Outstanding at the End of the Year		<b>10,00,000.00</b>	<b>10,00,000.00</b>
7B			
<b>Details of Shares Held by Each Shareholder Holding more than 5% Shares</b>			
		As at 31st March, 2023	As at 31st March, 2022
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	9,94,000.00      99
7C			
		As at 31st March, 2023	As at 31st March, 2022
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	9,94,000      99.4
Sri Santhosh Koshy Thomas, Managing Director, KINFRA (for and on behalf of Government of Kerala)	1,000	0.1	1,000      0.1
Sri Rajamanickam Marimuthu Gurusamy Managing Director, KSIDC	1,000	0.1	1,000      0.1
Smt Beenakumari S- Additional Secretary- Industries Department (for and on behalf of Government of Kerala)	1,000	0.1	1,000      0.1
Sri Jeeva Anandan, Special Officer Integrated Rice Technology Parks	1,000	0.1	1,000      0.1
Sri K Radhakrishnan- Additional Secretary- Industries Department (for and on behalf of Government of Kerala)	1,000	0.1	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	1,000      0.1
<b>Total</b>	<b>1000000</b>	<b>100</b>	<b>1,00,000.00      100</b>
<b>Reserves &amp; Surplus:</b>			
8			
As Per last Year Balance Sheet		(1,762.82)	-
Profit/(Loss) After Tax Transferred From Statement of Profit and Loss		725.15	(1,762.82)
<b>Total</b>		<b>(1,037.67)</b>	<b>(1,762.82)</b>





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

Accompanying notes to the financial statements for the year ended 31st March, 2023

(Rupees in "000")

Particulars	Note No.	As at 31st March 2023 ₹	As at 31st March 2022 ₹
<b>Other Long Term Liabilities:</b>			
Grant funds from Government of Kerala (Received through KINFRA)	9	1,51,000.00	1,50,000.00
<b>Total</b>		<b>1,51,000.00</b>	<b>1,50,000.00</b>
<b>Trade Payables:</b>			
Micro and Small Enterprises	10	-	-
Other than micro and small enterprises		0.65	-
		<b>0.65</b>	
		<b>Outstanding for following periods from due date of payment</b>	
		<b>Less than 1 year</b>	<b>1-2 years</b>
<b>Particulars</b>			
i) MSME --		-	-
ii) Others -		0.65	-
iii) Disputed dues MSME --		-	-
iv) Disputed dues iv --		-	-
		<b>0.65</b>	<b>-</b>
<b>Other Current Liabilities:</b>			
EMD	10	12.00	-
Retention Money		450.51	-
Statutory liabilities		206.82	-
Others		8.46	-
Kerala Industrial Infrastructure Development Corporation (Entity with Common Director)		1,682.43	1,478.34
<b>Total</b>		<b>2,360.87</b>	<b>1,478.34</b>
<b>Short Term Provisions:</b>			
Provision for expenses	11	165.47	283.77
Provision for Taxation		-	-
<b>Total</b>		<b>165.47</b>	<b>283.77</b>



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

Accompanying notes to the financial statements for the year ended 31st March, 2023

(Rupees in "000")

Particulars	Note No.	As at 31st March 2023 ₹	As at 31st March 2022 ₹
<b>Other Expenses:</b>	<b>12</b>		
Electricity charges		21.26	-
Honorarium- Chairman		240.00	180.00
Interest Expenses on Statutory Dues		10.71	-
Internal Audit Fee		-	15.00
Late filing fee		0.90	-
Office Expenses		9.42	14.23
Other miscellaneous expenses		-	15.00
Postal & Courier charges		0.44	-
Pre- Incorporation Expenses		-	1,456.26
Printing & Stationery		6.03	-
Prior Period Expense		5.00	-
Professional Fee		94.00	7.85
Rates & Tax		48.79	-
Repair & Maintenance		79.98	-
Sitting fee to director		10.20	-
Statutory Audit Fee		20.00	15.00
Telephone Allowances- Chairman		18.00	13.50
Telephone expenses		2.58	-
Travelling Expenses		238.91	45.27
Vehicle Hire Charge		728.57	-
Water Charge		1.00	-
<b>Total</b>		<b>1,535.79</b>	<b>1,762.11</b>
<b>Payments to Auditors</b>			
For Statutory Audit	12A	20.00	15.00
For Tax Audit		-	-
<b>Total</b>		<b>20.00</b>	<b>15.00</b>
<b>Earnings per Equity Share:</b>	<b>13</b>		
Profit/(Loss) attributable to Equity shareholders		725.15	(1,762.82)
Weighted average number of equity shares		10,00,000.00	10,00,000.00
<b>Basic Earnings Per Share</b>		<b>0.73</b>	<b>(1.76)</b>



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

Accompanying notes to the financial statements for the year ended 31st March, 2023

(Rupees in "000")

Particulars	Note No.	As at 31st March 2023 ₹	As at 31st March 2022 ₹	
<b>Key Financial Ratios:</b>				
<b>Ratios</b>	<b>Numerator</b>	<b>Denominator</b>	<b>14</b>	<b>Variance</b>
			<b>FY 2022-23</b>	<b>FY 2021-22</b>
1. Current ratio	Current Assets	Current Liabilities	55.81	90.80
				(34.99)
2. Debt-equity ratio	Total Debt (Borrowings)	Total Equity	-	-
				NA
3. Debt service coverage ratio	Earning available for debt service	Finance Costs + Repayment of borrowings	-	-
				NA
4. Return on Equity	Profits after tax	Average Total Equity	0.021	(0.210)
				0.23
5. Inventory turnover ratio	Cost of goods sold	Average Inventory	NA	NA
				NA
6. Trade receivables turnover ratio	Revenue from Operations	Average Trade receivables	NA	NA
				NA
7. Trade payables turnover ratio	Net Purchases	Average Trade payables	NA	NA
				NA
8. Net capital turnover ratio	Revenue from Operations	Working Capital	NA	NA
				NA
9. Net profit ratio	Profit after tax	Revenue from Operations	NA	NA
				NA
10. Return on capital employed	Profit before interest, exceptional items and tax	Average Capital Employed [Total Equity + Total Debt]	0.10	(0.21)
				(92.47)
11. Return on investment	Income during the year	Time weighted average of investment	-	-
				NA

If the current ratio has changed from 90.85 to 54.25, there has been a significant decrease in the ratio due to increase in Current liabilities. The Change on Return on Capital Employed from -0.21 to 0.10 is due to increase in net profit as the Other Income has been increased from Nil to 29 Lakhs compared to previous year. The return on Equity has also been increased to 0.021 due to increase in net profit as the Other Income has been increased from Nil to 29 Lakhs compared to previous year.



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

Accompanying notes to the financial statements for the year ended 31st March, 2023

(Rupees in "000")

Particulars	Note No.	As at 31st March 2023 ₹	As at 31st March 2022 ₹
<b>15</b>			
Disclosure on related parties as specified in the Ind AS 24 promulgated by the Institute of Chartered Accountants of India			
1. Associates			Nil
2. Key Management Personnel			Nil
Sri Jeeva Anandan			Managing Director
Sri Chemanathezh Krishnankutty Rajendran			Chairman
Sri K Babu			Director
3. Relatives of Key Management Personnel			Nil
4. Enterprises with Common key Management			Nil
<b>Equity contribution made</b>			
		<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Key Management Personnel		1.00	-
Relatives of Key Management Personnel		-	-
<b>Services Received</b>			
Key Management Personnel (Directors-Honorarium)		240.00	-
Key Management Personnel (Directors -Sitting Fees)		10.20	-
Relatives of Key Management Personnel		-	-
Electricity charges		-	-
Telephone Allowances		18.00	-
<b>Purchases</b>			
Enterprises with Key Management Personnel		-	-
<b>Outstanding As at the End of the year</b>			
<b>Loans Received:</b>			
Key Management Personnel:		-	-
Enterprises with Common Key Management Personnel		-	-
Relatives of Key Management Personnel		-	-
<b>Advance Received</b>			
Key Management Personnel:		-	-
Enterprises with Common Key Management Personnel-KINFRA		1,682.43	1,478.34
Relatives of Key Management Personnel		-	-
<b>Advance Given</b>			
Key Management Personnel:		-	-
Enterprises with Common Key Management Personnel		-	-
Relatives of Key Management Personnel		-	-





**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 2023.**

The preparation of financial statements of **Kerala Rice Limited** for the year ended **31 March 2023** 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 (5) 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 **29 February 2024**.

I, on behalf of the Comptroller and Auditor General of India have decided not to conduct the supplementary audit of the financial statements of **Kerala Rice Limited** for the year ended **31 March 2023** under section 143 (6) (a) of the Act.

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

**S. SUNIL RAJ  
PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II)  
KERALA**

**Thiruvananthapuram  
Dated: 01.04.2024**

# KERALA RICE LIMITED

(A Government of Kerala Undertaking)

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

CIN:U15400KL2021SGC067194  
GST: 32AAICK5822F1Z

## **COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT:**

Sl. No.	Auditor's Remarks	Reply of the Management
1.	As described in notes to accounts of the company, The construction of rice technology park at Palakkad is under progress in the land owned by KINFRA. The total cost incurred for the same till 31/03/2023 aggregates to Rs.212.64 lakhs, which has been reported as capital work in progress in the books of accounts. However, it was noted that a formal documentation for transfer/leasing of the said land which is used for the construction of the park is yet to be prepared by the company. The lack of formal documentation for the transfer/leasing of the land used for the construction of the rice technology park is a significant issue that may impact the accounting treatment of the under-construction building. We are unable to comment upon same due to the lack of formal documentation.	The Government had entrusted Kinfra, a Statutory Corporation of the Government of Kerala, as the nodal agency for implementing the Integrated Rice Technology Parks. Both the Integrated Rice Technology Parks are being set up in the land owned by Kinfra. Due to non-availability of the required funds to the Company, the Company has not yet executed the lease deed after remitting the required lease premium to Kinfra. The company shall execute the lease deed in the Financial Year 2024-25.

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



C. K. RAJENDRAN  
DIN: 09046787  
Director



JEEVA ANANDAN  
DIN: 06486905  
Managing Director

Palakkad  
27/02/2024





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

CIN: U15400KL2021SGC067194  
GST: 32AAICK5822F1Z