

Annual Report **2021-22**

Kerala Rubber Limited
(A Govt. of Kerala Undertaking)

KERALA RUBBER LIMITED

ANNUAL REPORT
2021- 22

BOARD OF DIRECTORS OF KRL

Chairperson & Managing Director

Smt. Sheela Thomas IAS (Retd.) (w.e.f. 26.08.2021)

Directors

Dr. K.N. Raghavan IRS (w.e.f. 26.08.2021)

Shri. Harikishore Subramanian IAS (w.e.f. 26.08.2021)

Shri. Rajamanickam Marimuthu Gurusamy IAS (w.e.f. 26.08.2021)

Shri. Santhosh Koshy Thomas (w.e.f. 26.08.2021)

BANKERS

1. Sub Treasury Vellayambalam
2. State Bank of India, Kowdiar
3. Kerala State Industrial Development Corporation Limited (KSIDC)

REGISTERED OFFICE

Kerala Rubber Limited
KINFRA House, TC No. 31/1312,
Sasthamangalam,
Trivandrum- 695010
CIN: U25209KL2019SGC058321

AUDITORS

Haripillai & Co
Chartered Accountants
1st Floor, MLR-106, Mangalam Lane,
Sasthamangalam, Thiruvananthapuram,
Kerala – 695010

INDEX

<u>Sl No.</u>	<u>Content</u>	<u>Page No.</u>
1.	Notice of 3 rd Adjourned Annual General Meeting	6
2.	Directors' Report	7
3.	Independent Auditor's Report	22
4.	Statement of Accounts	32
5.	AG Certificate	47

NOTICE OF THE ADJOURNED 3RD ANNUAL GENERAL MEETING

Notice is hereby given that the adjourned 3rd Annual General Meeting of the members of the Company will be held on Wednesday, the 15th day of February 2023 at 10:30 A.M. through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') facility at the registered office of the Company (Deemed Venue) to consider the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance sheet of the Company as at 31st March 2022 and the Profit and Loss Account for the year ended as on that Date together with the Notes forming part of the accounts and Cash flow statement together with the Directors Report, Auditors report and comments of the Comptroller and Auditor General of India along with the Company's replies thereto.

For and on behalf of the Board of Directors

Sd/-

Sheela Thomas

Chairperson & Managing Director

Din: 02620668

Place : Kottayam

Date : 19.01.2023

DIRECTORS' REPORT**To****The Shareholders,**

The Directors are pleased to present the 3rd Annual Report of the Company for the financial year ended 31st March 2022.

Financial Results

Particulars	2021-22 (in ₹)	2020-21 (in ₹)
Total Income	Nil	Nil
Total Expenditure	40,65,356.67	94,268
Profit before tax and exceptional items	40,65,356.67	-94,268
Profit/Loss for the year	40,56,886.67	-94,268

1. Performance review

The Company is yet to commence its business operations in a full-fledged manner. Your directors are hopeful of improving the performance in the coming years.

2. Financial performance

During the year ended 31st March, 2022, the Company has not earned any income from its operations. The Company has incurred an expenditure of ₹ 40,65,356.67 during the financial year. The Company has incurred a net loss of ₹ 40,56,886.67 during the year.

3. Authorized and Paid-up capital

During the period under review, the Authorized share capital of the Company was ₹ 10,00,000 (Rupees Ten lakhs only). However, the Authorized share capital of the Company was increased to ₹ 1,00,00,00,000. i.e 1,00,00,000 equity shares of ₹ 100 each vide the Extraordinary General Meeting of the Company dated 07/04/2022. The paid up and subscribed capital of the Company as at 31st March 2022 is ₹ 5,00,000 (Five Lakhs only) divided into 5000 equity shares of ₹ 100 each.

4. Issue of shares or other convertible securities

The company has not issued any securities during the year under report.

5. The change in the nature of business if any

There is no change in the nature of the company's business during the financial year under review.

6. Transfer to Reserve

The Company has not transferred any amounts to any specific reserves during the period.

7. Dividend

During the year under report, Company has not declared any dividends.

8. Board of Directors and Key Managerial Personnel**A. Composition of the Board of Directors**

As on 31st March 2022, the constitution of the Board of Directors of the Company was as follows:

Sl. No.	Name of Directors	DIN	Designation
01	Sheela Thomas IAS (Rtd)	02620668	Chairperson & Managing Director
02	Dr. K.N. Raghavan IRS	07778055	Director
03	Rajamanickam Marimuthu Gurusamy IAS	06847977	Director
04	Harikishore Subramanian IAS	06622304	Director
05	Santhosh Koshy Thomas	02561345	Director

During the year following directors ceased to become the directors of the board with effect from 26/08/2021:

Sl. No.	Name of Directors	DIN	Designation
1.	Edavan Puthiya Veetil Jayarajan	01659757	Director
2.	Velichappatt Subrahmanian Sunilkumar	07565293	Director

During the year the Board was reconstituted with effect from 26/08/2021 with the following Directors:

Sl. No.	Name of Directors	DIN	Designation
01	Sheela Thomas IAS (Rtd)	02620668	Chairperson & Managing Director
02	Dr. K.N. Raghavan IRS	07778055	Director
03	Rajamanickam Marimuthu Gurusamy IAS	06847977	Director

04	Harikishore Subramanian IAS	06622304	Director
05	Santhosh Koshy Thomas	02561345	Director

Dr. K N Raghavan (Holding DIN: 07778055) Director was appointed on 24/01/2022 and the designation of Shri. Rajamanickam Marimuthu Gurusamy (Holding DIN: 06847977) from Managing Director to Director of the Company with effect from 26/08/2021.

B. Number of Meetings of the Board of Directors and Attendance during the year

The Board of Directors met 4 times during the financial year 2021-2022. The date of the meetings are 18/09/2021, 16/12/2021, 24/01/2022 and 11/03/2022.

Sl. No.	Name of Directors	Din	Designation	No of Board Meeting Attended
01	Sheela Thomas IAS (Rtd)	02620668	Chairperson & Managing Director	4
02	Dr. K.N. Raghavan IRS	07778055	Director	1
03	Rajamanickam Marimuthu Gurusamy IAS	06847977	Director	4
04	Harikishore Subramanian IAS	06622304	Director	4
05	Santhosh Koshy Thomas	02561345	Director	2

9. Disclosure of Composition of Audit Committee

The provisions of rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 and rule 6 of Companies (Meetings of Board and its powers) Rules, 2014 which mandates mandating the constitution of the Audit Committee is not applicable to the Company.

10. Nomination and Remuneration Committee

The provisions of rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 and rule 6 of Companies (Meetings of Board and its powers) Rules, 2014 which mandates mandating the constitution of the Nomination and Remuneration Committee is not applicable to the Company.

11. Independent Directors

The Company does not fall within the provision of Section 149 of the Companies Act, 2013. Hence not required to appoint independent directors.

12. Secretarial Standards

Company has duly adopted and observed SS-1 and SS-2 pursuant to the provisions of section 118(10) of the Companies Act, 2013.

13. Appointment and Remuneration of Key Managerial Personnel

During the year there has been a change in the designation of Shri. Rajamanickam Marimuthu Gurusamy (Holding DIN: 06847977) from Managing Director to Director of the Company. Consequently, Smt. Sheela Thomas (Holding DIN: 02620668) was appointed as the Chairperson and Managing Director of the Company with an annual salary of ₹ 13,40,000.

14. Directors Responsibility statement

The Directors hereby confirm 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 have 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 and loss account of the company for that period.
- iii. The Directors have 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 have prepared the annual accounts on a going concern basis.
- v. This clause is not applicable to this Company, since the company is not listed in anywhere in India or outside India.
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and those systems were adequate and operating effectively.

15. Particulars of Loans, guarantees or investments

During the year under report, the Company has not directly or indirectly:

- a) Given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials if any;
- b) Given any guarantee or provide security in connection with a loan to any other body corporate or person;
- c) acquired by way of subscription purchase or otherwise, the securities of any other body corporate exceeding sixty percent, of its paid-up share capital, free reserve and securities

premium account or one hundred percent of its free reserves and securities premium account whichever is more.

16. Deposits

The company has not accepted deposits from public as envisaged under Sections 73 to 76 of Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

17. Subsidiaries, Joint Ventures and Associate Companies

There were no Companies which have become Subsidiaries, Joint Ventures or Associates of the Company during the year 2021-2022.

18. Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the company.

19. Statutory Auditors

M/s Hari Pillai and Co., Chartered Accountants, 1st Floor, SEKT-6, Express Lane, Sasthamangalam, Trivandrum, Kerala -695010 were appointed as the Statutory Auditors of the Company by the Comptroller and Auditor General of India for conducting the statutory Audit for the financial year 2021-22.

20. Comments by the Board on every qualification, reservation or adverse remark or disclaimer made by the Auditor

No such qualification, reservation or adverse remark or disclaimer made by the Auditor.

21. Conservation of Energy, technology absorption, foreign exchange earnings and outgo**A: Conservation of Energy, Technology Absorption**

- | | |
|---|-------|
| (i) Steps taken or impact on conservation of energy | : NIL |
| (ii) Steps taken by the company for utilizing alternate sources of energy | : NIL |
| (iii) Capital investment on energy conservation equipments | : NIL |
| (iv) Technology absorption | : NIL |

B: Foreign Exchange Earnings and outgo: -

The foreign exchange inflow or outflow during the period under report is as follows:

- | | |
|---------------------------|-------|
| Foreign currency expended | : Nil |
| Foreign currency earned | : Nil |

22. General Meetings held during the financial year

Company has conducted an Annual General Meeting during the year - 29/10/2021.

23. Extracts of Annual Return and other disclosures under Companies (Appointment & Remuneration) Rules, 2014

The Extract of Annual Return in form No.MGT-9 as per Section 134 (3) (a) of the Companies Act, 2013 read with Rule 8 of Companies Act (Accounts) Rules 2014 and Rule 12 of Companies (Management & Administration) Rules, 2014 is annexed hereto and forms part of this report.

24. Details in respect of frauds reported by auditors other than those which are reportable to the central government

There are no frauds reported by the Auditors during the period under review.

25. Transfer of unclaimed dividend to investor education and protection fund

In terms of Section 125(2) of the Companies Act 2013, no unclaimed or unpaid Dividend relating to the financial year is due for remittance to the Investor Education and Protection Fund established by the Central Government.

26.Particulars of Employees

There are no employees in the Company whose details are required to be provided in the Board's report as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. Particulars of Contracts or Arrangements Made with Related Parties

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

28. Report of the Comptroller and Auditor General of India (Office of the Principal Accountant General (Audit-II Kerala, Thiruvananthapuram)

In accordance with Section 143(6)(b) of the Companies Act of 2013, the Comptroller and Auditor General of India [Office of the Principal Accountant General (Audit-II Kerala, Thiruvananthapuram)] has provided comments on the 2021–2022 financial statements in their audit report dated 28th December, 2022. A copy of the same is placed as part of this Report together with the reply in the form of an Addendum to the Board's Report.

29. Material changes and commitments, if any, 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

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.

30. Details of significant and material orders passed by the Regulators or Courts or 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 for the period under report.

31. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the year under review, there is no complaint with allegations of sexual harassment were filed, as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

32. Maintenance of cost record

Maintenance of cost records by the company or Cost Audit has not been mandated under Companies (Cost Records and Audit) Rules, 2014.

33. Vigil Mechanism

The Company is not covered under section 177(9) of the Companies Act 2013 and Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 hence it is not required to establish Vigil Mechanism.

34. Risk Management Policy

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting.

35. Internal Financial Control

The Company has adopted policies and procedures commensurate to the size and nature of the Company's business for ensuring the orderly and efficient conduct of the business. Internal

Control Systems in the Company are adequate enough to ensure adherence to the Company's policies and safeguarding of its assets and prevention and detection of fraud.

36. Acknowledgement

The Directors wishes to place on record their sincere appreciation and thanks for the assistance rendered by the parent companies, State Government and local body authorities, Banks and all others connected with the Company. The Board also places on record their sincere appreciation for the whole-hearted co-operation extended by the staff of the Company.

For and on behalf of the Board of Directors

Sd/-

Sheela Thomas

Chairperson & Managing Director

Din: 02620668

Place : Kottayam

Date : 19.01.2023

ബോർഡ് റിപ്പോർട്ട്

ഓഹരി ഉടമകൾക്ക്,

2022 മാർച്ച് 31-ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തേക്കുള്ള കമ്പനിയുടെ മൂന്നാംവാർഷിക റിപ്പോർട്ട് അവതരിപ്പിക്കുന്നതിൽ ഡയറക്ടർമാർ സന്തുഷ്ടരാണ്.

സാമ്പത്തിക ഫലങ്ങൾ (Financial Results):

Particulars	202-22 (in ₹)	2020-21 (in ₹)
മൊത്തം വരുമാനം	ഇല്ല	ഇല്ല
മൊത്തം ചെലവ്	40,65,356.67	94,268
നികുതിക്ക് മുമ്പുള്ള ലാഭവും അസാധാരണമായ ഇനങ്ങളും	40,65,356.67	-94,268
വർഷത്തേക്കുള്ള ലാഭം/നഷ്ടം	40,56,886.67	-94,268

1. പ്രകടന അവലോകനം

കമ്പനി ഇതുവരെ അതിന്റെ ബിസിനസ് പ്രവർത്തനങ്ങൾ പൂർണ്ണമായ രീതിയിൽ ആരംഭിച്ചിട്ടില്ല. കമ്പനിയുടെ ഡയറക്ടർമാർ വരും വർഷങ്ങളിൽ പ്രകടനം മെച്ചപ്പെടുത്തുമെന്ന പ്രതീക്ഷയിലാണ്.

2. സാമ്പത്തിക പ്രകടനം (Financial Performance)

2022 മാർച്ച് 31-ന് അവസാനിച്ച വർഷത്തിൽ, കമ്പനി അതിന്റെ പ്രവർത്തനങ്ങളിൽ നിന്ന് ഒരു വരുമാനവും നേടിയിട്ടില്ല. പ്രസ്തുതസാമ്പത്തിക വർഷത്തിൽ കമ്പനിക്ക് 40,65,356.67/- രൂപ ചിലവായി. ഈ വർഷം കമ്പനിക്ക് 40,56,886.67/- രൂപയുടെ നഷ്ടം ഉണ്ടായിട്ടുണ്ട്.

3. അംഗീകൃതവും പണമടച്ചതുമായ മൂലധനം

അവലോകന കാലയളവിൽ, കമ്പനിയുടെ അംഗീകൃത മൂലധനം 10,00,000/- രൂപയായിരുന്നു (പത്ത് ലക്ഷം രൂപ മാത്രം). 07/04/2022 തീയതിയിലെ കമ്പനിയുടെ അസാധാരണ പൊതുയോഗത്തിൽ, കമ്പനിയുടെ അംഗീകൃത ഓഹരി മൂലധനം 1,00,00,00,000/- രൂപയായി വർദ്ധിപ്പിച്ചു, അതായത് 100/- രൂപയുടെ 1,00,00,000 ഇക്വിറ്റി ഷെയറുകൾ. 2022 മാർച്ച് 31-ന് കമ്പനിയുടെ അടച്ചതും സബ്സ്ക്രൈബ് ചെയ്തതുമായ മൂലധനം 5,00,000/- രൂപയാണ് (അഞ്ച് ലക്ഷം മാത്രം) 100/- രൂപ വീതമുള്ള 5000 ഇക്വിറ്റി ഷെയറുകളായി തിരിച്ചിരിക്കുന്നു.

4. ഷെയറുകളുടെ ഇഷ്യൂ അല്ലെങ്കിൽ മറ്റ് കൺവേർട്ടിബിൾ സെക്യൂരിറ്റികൾ

റിപ്പോർട്ട് ചെയ്ത വർഷത്തിൽ കമ്പനി സെക്യൂരിറ്റികളൊന്നും നൽകിയിട്ടില്ല.

5. ബിസിനസിന്റെ സ്വഭാവത്തിലുള്ള മാറ്റം

അവലോകനം ചെയ്യുന്ന സാമ്പത്തിക വർഷത്തിൽ കമ്പനിയുടെ ബിസിനസിന്റെ സ്വഭാവത്തിൽ മാറ്റമില്ല.

6. കരുതൽശേഖരം (Transfer to Reserve)

ഈ കാലയളവിൽ കമ്പനി ഏതെങ്കിലും പ്രത്യേക കരുതൽ ശേഖരത്തിലേക്ക് തുകകളൊന്നും കൈമാറിയിട്ടില്ല.

7. ലാഭവിഹിതം

റിപ്പോർട്ട് പ്രകാരം കമ്പനി ലാഭവിഹിതം പ്രഖ്യാപിച്ചിട്ടില്ല.

8. ഡയറക്ടർ ബോർഡ്:**(എ). ഡയറക്ടർ ബോർഡിന്റെ ഘടന**

2022 മാർച്ച് 31 വരെ, കമ്പനിയുടെ ഡയറക്ടർ ബോർഡിന്റെ ഭരണഘടന താഴെ പറയും പ്രകാരമായിരുന്നു:

ക്രമ നമ്പർ	ഡയറക്ടർമാരുടെ പേര്	ഡി.ഐ.എൻ (DIN)	പദവി
01	ഷീല തോമസ് ഐ.എ.എസ് (റിട്ട)	02620668	ചെയർപേർസൺ & മാനേജിംഗ് ഡയറക്ടർ
02	ഡോ. കെ.എൻ. രാഘവൻ ഐ.ആർ.എസ്.	07778055	ഡയറക്ടർ
03	രാജമാണിക്കം മാരിമുത്തു ഗുരുസാമി ഐ.എ.എസ്.	06847977	ഡയറക്ടർ
04	ഹരികിഷോർ സുബ്രഹ്മണ്യൻ ഐ.എ.എസ്.	06622304	ഡയറക്ടർ
05	സന്തോഷ് കോശി തോമസ്	02561345	ഡയറക്ടർ

പ്രസ്തുതവർഷത്തിൽ, 26/08/2021 മുതൽ ചുവടെ പറയുന്ന ഡയറക്ടർമാർ ബോർഡിന്റെ ഡയറക്ടർമാരാകുന്നത് അവസാനിപ്പിച്ചു.

ക്രമ നമ്പർ	ഡയറക്ടർമാരുടെ പേര്	ഡി.ഐ.എൻ (DIN)	പദവി
01	എടവൻ പുതിയ വീട്ടിൽ ജയരാജൻ	01659757	ഡയറക്ടർ
02	വെളിച്ചപ്പാട്ട് സുബ്രഹ്മണ്യൻ സുനിൽകുമാർ	07565293	ഡയറക്ടർ

26/08/2021 മുതൽ ഇനിപ്പറയുന്ന ഡയറക്ടർമാരുമായി ബോർഡ് പുനഃസംഘടിപ്പിച്ചു:

ക്രമ നമ്പർ	ഡയറക്ടർമാരുടെ പേര്	ഡി.ഐ.എൻ (DIN)	പദവി
01	ഷീല തോമസ് ഐ.എ.എസ് (റിട്ട)	02620668	ചെയർപേർസൺ & മാനേജിംഗ് ഡയറക്ടർ
02	ഡോ. കെ.എൻ. രാഘവൻ ഐ.ആർ.എസ്.	07778055	ഡയറക്ടർ
03	രാജമാണിക്കം മാരിമുത്തു ഗുരുസാമി ഐ.എ.എസ്.	06847977	ഡയറക്ടർ
04	ഹരികിഷോർ സുബ്രഹ്മണ്യൻ ഐ.എ.എസ്.	06622304	ഡയറക്ടർ
05	സന്തോഷ് കോശി തോമസ്	02561345	ഡയറക്ടർ

ഡോ. കെ. എൻ. രാഘവൻ (DIN: 07778055) ഡയറക്ടറായി 24/01/2022ന് നിയമിതനായി. ശ്രീ. രാജമാണിക്കം മാരിമുത്തു ഗുരുസാമി (DIN: 06847977)യുടെ പദവി 26.08.2021 മുതൽ മാനേജിങ് ഡയറക്ടറിൽ നിന്ന് ഡയറക്ടറായി മാറി.

(ബി). ബോർഡ് ഓഫ് ഡയറക്ടേഴ്സിന്റെ മീറ്റിംഗുകളും ഹാജരും

2021-2022 സാമ്പത്തിക വർഷത്തിൽ ഡയറക്ടർ ബോർഡ് 4 തവണ യോഗം ചേർന്നു. 18/09/2021, 16/12/2021, 24/01/2022, 11/03/2022 തീയതികളിലാണ് മീറ്റിങ് നടന്നത്.

ക്രമ നമ്പർ	ഡയറക്ടർമാരുടെ പേര്	ഡിൻ (DIN)	പദവി	പങ്കെടുത്ത ബോർഡ് മീറ്റിംഗുകളുടെ എണ്ണം
01	ഷീല തോമസ് ഐ.എ.എസ് (റിട്ട)	02620668	ചെയർപേർസൺ & മാനേജിംഗ് ഡയറക്ടർ	4
02	ഡോ.കെ.എൻ. രാഘവൻ ഐ.ആർ.എസ്.	07778055	ഡയറക്ടർ	1
03	രാജമാണിക്കം മാരിമുത്തു ഗുരു സാമി ഐ.എ.എസ്.	06847977	ഡയറക്ടർ	4
04	ഹരികിഷോർ സുബ്രഹ്മണ്യൻ ഐ.എ.എസ്.	06622304	ഡയറക്ടർ	4
05	സന്തോഷ് കോശി തോമസ്	02561345	ഡയറക്ടർ	2

9. ഓഡിറ്റ് കമ്മിറ്റിയുടെ ഘടന വെളിപ്പെടുത്തൽ

കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതയും) റൂൾസ്, 2014 ലെ ചട്ടം 4 ഉം കമ്പനികളുടെ (ബോർഡ് മീറ്റിംഗുകളും അതിന്റെ അധികാരങ്ങളും) റൂൾസ്, 2014 ലെ റൂൾ 6 ഉം ഓഡിറ്റ് കമ്മിറ്റിയുടെ ഭരണ ഘടന നിർബന്ധമാക്കുന്നത് കമ്പനിക്ക് ബാധകമല്ല.

10. നോമിനേഷൻ ആൻഡ് റെമൂണറേഷൻ കമ്മിറ്റി

കമ്പനികളുടെ (ഡയറക്ടർമാരുടെ നിയമനവും യോഗ്യതയും) റൂൾസ്, 2014 ലെ ചട്ടം 4 ഉം കമ്പനികളുടെ (ബോർഡ് മീറ്റിംഗുകളും അതിന്റെ അധികാരങ്ങളും) റൂൾസ്, 2014 ലെ റൂൾ 6 ഉം. നോമിനേഷൻ ആൻഡ് റെമൂണറേഷൻ കമ്മിറ്റിയുടെ ഭരണഘടന നിർബന്ധമാക്കുന്നത് കമ്പനിക്ക് ബാധകമല്ല.

11. സ്വതന്ത്ര ഡയറക്ടർമാർ

കമ്പനി നിയമത്തിലെ 2013-ലെ സെക്ഷൻ 149-ന്റെ വ്യവസ്ഥയിൽ കമ്പനി ഉൾപ്പെടുന്നില്ല. അതിനാൽ സ്വതന്ത്ര ഡയറക്ടർമാരെ നിയമിക്കേണ്ടതില്ല.

12. സെക്രട്ടേറിയൽ മാനദണ്ഡങ്ങൾ

കമ്പനി നിയമത്തിലെ 2013-ലെ സെക്ഷൻ 118(10)ലെ വ്യവസ്ഥകൾ അനുസരിച്ച് SS-1, SS-2 എന്നിവ കമ്പനി യഥാവിധി സ്വീകരിക്കുകയും നിരീക്ഷിക്കുകയും ചെയ്തിട്ടുണ്ട്.

13. പ്രധാന മാനേജർമാരുടെ നിയമനവും പ്രതിഫലവും

ഈ വർഷത്തിൽ ശ്രീ രാജമാണിക്കം മാരിമുത്തു ഗുരുസാമിയുടെ (ഹോൾഡിംഗ് ഡിൻ: 06847977) പദവി കമ്പനിയുടെ മാനേജിംഗ് ഡയറക്ടർ പദവിയിൽ നിന്നും ഡയറക്ടറായി മാറ്റം വന്നു. തൽഫലമായി, ശ്രീമതി. ഷീല തോമസിനെ (Holding DIN: 02620668) 13,40,000/- വാർഷിക ശമ്പളത്തിൽ കമ്പനിയുടെ ചെയർപേഴ്സണും മാനേജിംഗ് ഡയറക്ടറുമായി നിയമിച്ചു.

14. ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്ത പ്രസ്താവന

- i. വാർഷിക അക്കൗണ്ടുകൾ തയ്യാറാക്കുമ്പോൾ, ശരിയായ വിശദീകരണത്തോടെ സാധാരണ മാറ്റങ്ങളും ബാധകമായ അക്കൗണ്ടിംഗ് മാനദണ്ഡങ്ങളും പാലിച്ചിട്ടുണ്ട്.
- ii. അവ സ്ഥിരമായി പ്രയോഗിക്കുകയും സാമ്പത്തിക വർഷാവസാനം കമ്പനിയുടെ പ്രവർത്തനത്തിന്റെ യഥാർത്ഥവും ന്യായവുമായ വീക്ഷണം നൽകുന്നതിനും ആ കാലയളവിലെ കമ്പനിയുടെ ലാഭവും നഷ്ടവും കണക്കാക്കുന്നതിനും സഹായകമായ അക്കൗണ്ടിങ് പോളിസിക്ൾ (accounting policies) ഡയറക്ടർമാർ തിരഞ്ഞെടുക്കുകയും മാറ്റമില്ലാതെ (consistently) ഉപയോഗിക്കുകയും ചെയ്തിട്ടുണ്ട്.
- iii. കമ്പനിയുടെ ആസ്തികൾ സംരക്ഷിക്കുന്നതിനും വഞ്ചനയും മറ്റ് ക്രമക്കേടുകളും തടയുന്നതിനും കണ്ടെത്തുന്നതിനുമായി ഈ നിയമത്തിലെ വ്യവസ്ഥകൾക്കനുസൃതമായി മതിയായ അക്കൗണ്ടിംഗ് രേഖകൾ പരിപാലിക്കുന്നതിന് ഡയറക്ടർമാർ ഉചിതമായതും മതിയായതുമായ ശ്രദ്ധ ചെലുത്തിയിട്ടുണ്ട്.
- iv. സ്ഥാപനം ഗോയിംഗ് കൺസെൻ (going concern) ആണെന്ന അടിസ്ഥാനത്തിൽ ഡയറക്ടർമാർ വാർഷിക കണക്കുകൾ തയ്യാറാക്കിയിട്ടുണ്ട്.
- v. കമ്പനി ഇന്ത്യയിലോ ഇന്ത്യയ്ക്ക് പുറത്തോ എവിടെയും ലിസ്റ്റ് ചെയ്തിട്ടില്ലാത്തത് കാരണം ഈ വ്യവസ്ഥ കമ്പനിക്ക് ബാധകമല്ല.
- vi. ബാധകമായ എല്ലാ നിയമങ്ങളുടേയും വ്യവസ്ഥകൾ പാലിക്കുന്നുണ്ടെന്ന് ഉറപ്പാക്കാൻ ഡയറക്ടർമാർ ശരിയായ സംവിധാനങ്ങൾ രൂപപ്പെടുത്തിയിരുന്നു, ആ സംവിധാനങ്ങൾ മതിയായതും ഫലപ്രദമായി പ്രവർത്തിക്കുന്നതുമാണ്.

15. ലോണുകൾ, ഗ്യാരണ്ടികൾ അല്ലെങ്കിൽ നിക്ഷേപങ്ങളുടെ വിശദാംശങ്ങൾ

റിപ്പോർട്ട് ചെയ്ത വർഷത്തിൽ, കമ്പനി നേരിട്ടോ അല്ലാതെയോ:

- a) ഏതെങ്കിലും വ്യക്തിക്കോ മറ്റ് കോർപ്പറേറ്റ് സ്ഥാപനത്തിനോ സാധാരണ സാമഗ്രി വിതരണ കരാറിൽ വിഭാവനം ചെയ്തിട്ടുള്ള അഡ്വാൻസ് അല്ലാതെ വ്യക്തികൾക്കോ കോർപ്പറേറ്റ് സ്ഥാപനത്തിനോ വായ്പ.
- b) മറ്റേതെങ്കിലും ബോഡി കോർപ്പറേറ്റ് അല്ലെങ്കിൽ വ്യക്തിക്ക് ലോണുമായി ബന്ധപ്പെട്ട് എന്തെങ്കിലും ഗ്യാരന്റി അല്ലെങ്കിൽ സെക്യൂരിറ്റി.
- c) സബ്സ്ക്രിപ്ഷൻ വാങ്ങൽ വഴിയോ മറ്റേതെങ്കിലും ബോഡി കോർപ്പറേറ്റിന്റെ സെക്യൂരിറ്റികൾ.

അറുപത് ശതമാനത്തിലധികം, പെയ്ഡ്-അപ്പ് ഷെയർ ക്യാപിറ്റൽ, ഫ്രീ റിസർവ്, സെക്യൂരിറ്റീസ് പ്രീമിയം അക്കൗണ്ട് അല്ലെങ്കിൽ നൂറ് ശതമാനം ഫ്രീ റിസർവുകളുടെയും സെക്യൂരിറ്റീസ് പ്രീമിയം അക്കൗണ്ടിന്റെയും ഏതാണ് കൂടുതൽ.

16. നിക്ഷേപങ്ങൾ

2014-ലെ കമ്പനികൾ (നിക്ഷേപം സ്വീകരിക്കൽ) ചട്ടങ്ങൾക്കൊപ്പം വായിച്ച കമ്പനി ആക്ട്, 2013-ലെ സെക്ഷൻ 73 മുതൽ 76 വരെയുള്ള വകുപ്പുകൾ പ്രകാരം വിഭാവനം ചെയ്തിട്ടുള്ള നിക്ഷേപങ്ങൾ കമ്പനി പൊതുജനങ്ങളിൽ നിന്ന് സ്വീകരിച്ചിട്ടില്ല.

17. സബ്സിഡിയറികൾ, സംയുക്ത സംരംഭങ്ങൾ, അസോസിയേറ്റ് കമ്പനികൾ

2021-2022 വർഷത്തിൽ കമ്പനിയുടെ സബ്സിഡിയറികളോ സംയുക്ത സംരംഭങ്ങളോ അസോസിയേറ്റുകളോ ആയി മാറിയ കമ്പനികളൊന്നും ഉണ്ടായിരുന്നില്ല.

18. കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൺസിബിലിറ്റി

2013-ലെ കമ്പനി നിയമത്തിലെ 135-ാം വകുപ്പിലെ വ്യവസ്ഥകൾ കമ്പനിക്ക് ബാധകമല്ല.

19. സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റർമാർ

എം/എസ് ഹരി പിള്ള ആൻഡ് കമ്പനി, ചാർട്ടേഡ് അക്കൗണ്ടന്റുമാർ, ഒന്നാം നില, SEKT-6, എക്സ്പ്രസ് ലെയ്ൻ, ശാസ്തമംഗലം, തിരുവനന്തപുരം, കേരളം -695010 എന്നിവരെ 2021-22 സാമ്പത്തിക വർഷത്തെ കമ്പനിയുടെ സ്റ്റാറ്റ്യൂട്ടറി ഓഡിറ്റർമാരായി കൺട്രാക്ടർ ആൻഡ് ഓഡിറ്റർ ജനറൽ ഓഫ് ഇന്ത്യ നിയമാനുസൃതമായി നിയമിച്ചു.

20. ഓഡിറ്റർ നടത്തിയ എല്ലാ യോഗ്യത, സംവരണം അല്ലെങ്കിൽ പ്രതികൂല പരാമർശം അല്ലെങ്കിൽ നിരാകരണം എന്നിവയെപ്പറ്റിയുള്ള ബോർഡിന്റെ അഭിപ്രായങ്ങൾ

അത്തരം യോഗ്യതയോ സംവരണമോ പ്രതികൂലമായ പരാമർശമോ നിരാകരണമോ ഓഡിറ്റർ നടത്തിയിട്ടില്ല.

21. ഊർജ്ജ സംരക്ഷണം, സാങ്കേതികവിദ്യ ആഗിരണം, വിദേശനാണ്യ വരുമാനം, ഔട്ട്ഗോ (Outgo)

എ: ഊർജ്ജ സംരക്ഷണം, സാങ്കേതികവിദ്യ ആഗിരണം

- | | |
|--|--------|
| 1. ഊർജ്ജ സംരക്ഷണത്തിൽ സ്വീകരിച്ച നടപടികൾ അല്ലെങ്കിൽ സ്വാധീനം | - ഇല്ല |
| 2. ഇതര ഊർജ്ജ സ്രോതസ്സുകൾ ഉപയോഗിക്കുന്നതിന് കമ്പനി സ്വീകരിച്ച നടപടികൾ | - ഇല്ല |
| 3. ഊർജ്ജ സംരക്ഷണ ഉപകരണങ്ങളിൽ മൂലധന നിക്ഷേപം | - ഇല്ല |
| 4. സാങ്കേതികവിദ്യ ആഗിരണം | - ഇല്ല |

(ബി): ഫോറിൻ എക്സ്ചേഞ്ച് വരുമാനവും ഔട്ട്ഗോയും (outgo)

റിപ്പോർട്ട് ചെയ്ത കാലയളവിലെ വിദേശ നാണ്യത്തിന്റെ വരവ് അല്ലെങ്കിൽ ചിലവ് ഇപ്രകാരമാണ്:

വിദേശ കറൻസി ചെലവഴിച്ചു - ഇല്ല

വിദേശ കറൻസി സമ്പാദിച്ചു - ഇല്ല

22. സാമ്പത്തിക വർഷത്തിൽ നടന്ന പൊതുയോഗങ്ങൾ

കമ്പനി 29/10/2021നു ഒരു വാർഷിക പൊതുയോഗം നടത്തി.

23. 2014-ലെ കമ്പനികളുടെ (നിയമനവും പ്രതിഫലവും) ചട്ടങ്ങൾക്ക് കീഴിലുള്ള വാർഷിക റിട്ടേണിന്റെയും മറ്റ് വെളിപ്പെടുത്തലുകളുടെയും എക്സ്‌ട്രാക്റ്റുകൾ

കമ്പനീസ് ആക്ട് (അക്കൗണ്ട്സ്) റൂൾസ് 2014 ലെ റൂൾ 8, കമ്പനികളുടെ (മാനേജ്മെന്റ് & അഡ്മിനിസ്ട്രേഷൻ) റൂൾസ് റൂൾ 12 എന്നിവയ്ക്കൊപ്പം 2013 ലെ കമ്പനി ആക്റ്റിന്റെ സെക്ഷൻ 134 (3) (എ) പ്രകാരം എംജിടി-9-ലെ വാർഷിക റിട്ടേണിന്റെ എക്സ്‌ട്രാക്റ്റ് വായിച്ചു. 2014 ഇതിനോട് അനുബന്ധിച്ച് ഈ റിപ്പോർട്ടിന്റെ ഭാഗമാണ്

24. കേന്ദ്ര ഗവൺമെന്റിന് റിപ്പോർട്ട് ചെയ്യാവുന്നവ ഒഴികെയുള്ള ഓഡിറ്റർമാർ റിപ്പോർട്ട് ചെയ്ത തട്ടിപ്പുകളെ സംബന്ധിച്ച വിശദാംശങ്ങൾ

അവലോകനം ചെയ്യുന്ന കാലയളവിൽ ഓഡിറ്റർമാർ റിപ്പോർട്ട് ചെയ്ത തട്ടിപ്പുകളൊന്നുമില്ല.

25. ക്ലെയിം ചെയ്യപ്പെടാത്ത ഡിവിഡന്റ് നിക്ഷേപകരുടെ വിദ്യാഭ്യാസ, സംരക്ഷണ ഫണ്ടിലേക്ക് കൈമാറുക

2013-ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 125(2) പ്രകാരം, കേന്ദ്ര ഗവൺമെന്റ് സ്ഥാപിച്ച ഇൻവെസ്റ്റർ എജ്യൂക്കേഷൻ ആന്റ് പ്രൊട്ടക്ഷൻ ഫണ്ടിലേക്ക് പണമടയ്ക്കുന്നതിന് സാമ്പത്തിക വർഷവുമായി ബന്ധപ്പെട്ട ക്ലെയിം ചെയ്യപ്പെടാത്തതോ നൽകപ്പെടാത്തതോ ആയ ഡിവിഡന്റുകളൊന്നും ഇല്ല.

26. ജീവനക്കാരുടെ വിശദാംശങ്ങൾ

കമ്പനികളുടെ (മാനേജീരിയൽ പേഴ്സണൽ നിയമനവും പ്രതിഫലവും) റൂൾസ്, 2014 ലെ റൂൾ 5(2) പ്രകാരം ബോർഡിന്റെ റിപ്പോർട്ടിൽ വിശദാംശങ്ങൾ നൽകേണ്ട ജീവനക്കാർ കമ്പനിയിൽ ഇല്ല.

27. ബന്ധപ്പെട്ട കക്ഷികളുമായി ഉണ്ടാക്കിയ കരാറുകളുടെയോ ക്രമീകരണങ്ങളുടെയോ വിശദാംശങ്ങൾ

അവലോകനം ചെയ്യുന്ന വർഷത്തിൽ, 2013-ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 188 നിർവചിച്ചിരിക്കുന്ന പ്രകാരം ബന്ധപ്പെട്ട കക്ഷികളുമായി കരാറോ ക്രമീകരണങ്ങളോ നടത്തിയിട്ടില്ല.

28. കൺട്രോളർ ആൻഡ് ഓഡിറ്റർ ജനറലിന്റെ റിപ്പോർട്ട് (പ്രിൻസിപ്പൽ അക്കൗണ്ടന്റ് ജനറലിന്റെ ഓഫീസ് (ഓഡിറ്റ്-II കേരള, തിരുവനന്തപുരം)

2013-ലെ കമ്പനീസ് ആക്ടിന്റെ സെക്ഷൻ 143(6) (ബി) അനുസരിച്ച്, 2021-2022 സാമ്പത്തിക കാര്യത്തെ കുറിച്ച് കൺട്രോളർ ആൻഡ് ഓഡിറ്റർ ജനറൽ ഓഫ് ഇന്ത്യ [പ്രിൻസിപ്പൽ അക്കൗണ്ടന്റ് ജനറലിന്റെ ഓഫീസ് (ഓഡിറ്റ്-II കേരള, തിരുവനന്തപുരം)] അഭിപ്രായങ്ങൾ നൽകിയിട്ടുണ്ട്. 2022 ഡിസംബർ 28-ലെ അവരുടെ ഓഡിറ്റ് റിപ്പോർട്ടിലെ പ്രസ്താവനകൾ. ഈ റിപ്പോർട്ടിന്റെ ഭാഗമായി അതിന്റെ ഒരു പകർപ്പും ബോർഡിന്റെ മറുപടിയും നൽകിയിട്ടുണ്ട്.

29. സാമ്പത്തിക പ്രസ്താവനകൾ ബന്ധപ്പെട്ട കമ്പനിയുടെ സാമ്പത്തിക വർഷാവസാനത്തിനും റിപ്പോർട്ടിന്റെ തീയതിക്കും ഇടയിൽ സംഭവിച്ച കമ്പനിയുടെ സാമ്പത്തികനിലയെ ബാധിക്കുന്ന എന്തെങ്കിലും മാറ്റങ്ങളും പ്രതിബദ്ധതകളും

കമ്പനിയുടെ സാമ്പത്തിക വർഷാവസാനത്തിനും റിപ്പോർട്ടിന്റെ തീയതിക്കും ഇടയിൽ കമ്പനിയുടെ സാമ്പത്തിക നിലയെ ബാധിക്കുന്ന കാര്യമായ മാറ്റങ്ങളോ പ്രതിബദ്ധതകളോ (commitments) ഉണ്ടായിട്ടില്ല.

30. റെഗുലേറ്റർമാരോ കോടതികളോ ട്രൈബ്യൂണലുകളോ പാസാക്കിയ സുപ്രധാനവും വസ്തുനിഷ്ഠവുമായ ഉത്തരവുകളുടെ വിശദാംശങ്ങൾ, ഭാവിയിൽ കമ്പനിയുടെ പ്രവർത്തന നിലയെയും പ്രവർത്തനങ്ങളെയും ബാധിക്കുന്നു

ഭാവിയിൽ കമ്പനിയുടെ പ്രവർത്തനങ്ങളെ ബാധിക്കുന്ന കാര്യമായതും പ്രധാനപ്പെട്ടതുമായ ഉത്തരവുകളൊന്നും റെഗുലേറ്റർമാരോ കോടതികളോ ട്രൈബ്യൂണലുകളോ റിപ്പോർട്ട് ചെയ്ത കാലയളവിലേക്ക് പാസാക്കിയിട്ടില്ല.

31. 2013-ലെ ജോലിസ്ഥലത്ത് സ്ത്രീകൾക്കെതിരായ ലൈംഗിക പീഡനം (തടയലും നിരോധനവും പരിഹാരവും) നിയമത്തിന് കീഴിലുള്ള കമ്പനിയുടെ ബാധ്യത

അവലോകനം ചെയ്ത വർഷത്തിൽ, ജോലിസ്ഥലത്ത് സ്ത്രീകൾക്കെതിരായ ലൈംഗിക പീഡനത്തിന് (തടയലും നിരോധനവും പരിഹാരവും) പരാതികളൊന്നും ലഭിച്ചിട്ടില്ല.

32. ചെലവ് രേഖയുടെ പരിപാലനം

2014-ലെ കമ്പനികളുടെ (കോസ്റ്റ് റെക്കോർഡ്സ് ആൻഡ് ഓഡിറ്റ്) നിയമങ്ങൾ പ്രകാരം കമ്പനിയുടെ കോസ്റ്റ് റെക്കോർഡുകളുടെ പരിപാലനം അല്ലെങ്കിൽ കോസ്റ്റ് ഓഡിറ്റ് നിർബന്ധമാക്കിയിട്ടില്ല.

33. ജാഗ്രത മെക്കാനിസം

കമ്പനി ആക്ട് 2013-ലെ സെക്ഷൻ 177(9), കമ്പനികളുടെ റൂൾ 7 (ബോർഡും അതിന്റെ അധികാരങ്ങളും), 2014-ന്റെ റൂൾ 7 എന്നിവയ്ക്ക് കീഴിൽ കമ്പനി പരിരക്ഷപ്പെടാത്തതിനാൽ ജാഗ്രതാ സംവിധാനം സ്ഥാപിക്കേണ്ട ആവശ്യമില്ല.

34. റിസ്ക് മാനേജ്മെന്റ് നയം

ബിസിനസ്സ് അപകടസാധ്യതകളും അവസരങ്ങളും തിരിച്ചറിയുന്നതിനും വിലയിരുത്തുന്നതിനും കമ്പനിക്ക് ശക്തമായ റിസ്ക് മാനേജ്മെന്റ് ചട്ടക്കൂട് ഉണ്ട്. ഈ ചട്ടക്കൂട് സുതാര്യത സൃഷ്ടിക്കാനും ബിസിനസ്സ് ലക്ഷ്യങ്ങളിൽ പ്രതികൂല സ്വാധീനം കുറയ്ക്കാനും കമ്പനിയുടെ മത്സര നേട്ടം വർദ്ധിപ്പിക്കാനും ശ്രമിക്കുന്നു. ഡോക്യുമെന്റേഷനും റിപ്പോർട്ടിങ്ങും ഉൾപ്പെടെ വിവിധ തലങ്ങളിൽ എന്റർപ്രൈസിലൂടെ നീളം റിസ്ക് മാനേജ്മെന്റ് സമീപനത്തെ ബിസിനസ്സ് റിസ്ക് ചട്ടക്കൂട് നിർവ്വചിക്കുന്നു.

35. ആന്തരിക സാമ്പത്തിക നിയന്ത്രണം

ബിസിനസിന്റെ ചിട്ടയായതും കാര്യക്ഷമവുമായ നടത്തിപ്പ് ഉറപ്പാക്കുന്നതിന് കമ്പനിയുടെ ബിസിനസിന്റെ വലുപ്പത്തിനും സ്വഭാവത്തിനും അനുസൃതമായ നയങ്ങളും നടപടിക്രമങ്ങളും കമ്പനി സ്വീകരിച്ചിട്ടുണ്ട്. കമ്പനിയുടെ നയങ്ങൾ പാലിക്കുന്നതിനും അതിന്റെ ആസ്തികൾ സംരക്ഷിക്കുന്നതിനും തട്ടിപ്പുകൾ തടയുന്നതിനും കണ്ടെത്തുന്നതിനും കമ്പനിയിലെ ആന്തരിക നിയന്ത്രണ സംവിധാനങ്ങൾ പര്യാപ്തമാണ്.

36. അംഗീകാരം

മാതൃ കമ്പനികൾ, സംസ്ഥാന ഗവൺമെന്റ്, തദ്ദേശ സ്ഥാപന അധികാരികൾ, ബാങ്കുകളും കമ്പനിയുമായി ബന്ധമുള്ള മറ്റെല്ലാവരും നൽകിയ സഹായത്തിന് ഡയറക്ടർമാർ തങ്ങളുടെ ആത്മാർത്ഥമായ അഭിനന്ദനവും നന്ദിയും രേഖപ്പെടുത്തുന്നു. കമ്പനിയുടെ ജീവനക്കാർ നൽകിയ പൂർണ്ണഹൃദയത്തോടെയുള്ള സഹകരണത്തിനും ബോർഡ് ആത്മാർത്ഥമായ അഭിനന്ദനം രേഖപ്പെടുത്തുന്നു.

ബോർഡിന്റെ ഉത്തരവു പ്രകാരം

(ഒപ്പ്)

ഷീലതോമസ്

ചെയർപേഴ്സൻ & മാനേജിങ് ഡയറക്ടർ

DIN: 02620668

സ്ഥലം : തിരുവനന്തപുരം

തീയതി : 19/01/2023

INDEPENDENT AUDITOR'S REPORT

The Members of
Kerala Rubber Limited
Report on the audit of the Standalone financial statement

Opinion

We have audited the accompanying standalone financial statements of “KERALA RUBBER LTD” which comprises the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss for the year then ended, Cash Flow statement for the period and a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and the Statement of Profit and Loss, and changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified

under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 are identified during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances determined that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The provisions of 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, I 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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report is 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 Rule 7 of the Companies (Accounts) Rules, 2014.

- e) In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company 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 were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Hari Pillai & Co**
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor

M.No.217180

Place : Trivandrum
Date : 30.09.2022

UDIN:22217180AEKGMG6014

**“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT OF
EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF
M/S KERALA RUBBER LIMITED”**

The Annexure referred to in the Independent Auditors Report to the shareholders of the Company on the financial statements for the year ended 31st March 2022, we report that:

- i) a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets, which is being updated.
- b. The Fixed Assets have been physically verified by the management during the year and no material discrepancies between the book’s records and the physical fixed assets have been noticed.
- c. According to the information and explanation given to us and on the basis of our examination of the records of the company does not have any immovable properties in the name of the company.
- d. According to the information and explanation given to us and on the basis of our examination of the records, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. According to the information and explanation given to us and on the basis of our examination of the records any proceedings have not been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company does not have any inventory during the period of audit. Hence the provisions of clause 3(ii) of the Companies (Auditor’s Report) Order 2020 are not applicable to the company
- iii) During the year the Company has not granted loans to any party covered in the register maintained under Section 189 of the Companies Act, 2013. Hence the provisions of clause 3(iii) of the Companies (Auditor’s Report) Order, 2020 are not applicable to the company
- iv) According to the information and explanations given to us, the company has not made any transactions relating to loans, investments, guarantees, and security covered by the provisions of section 185 and 186 of the Companies Act, 2013. Hence, provisions of the clause 3(iv) of the Companies (Auditor’s Report) Order, 2020 is not applicable to the company.
- v) According to the information and explanations given to us, the company has not accepted any deposits during the year. Hence the provisions of clause 3(v) of the Companies (Auditor’s Report) Order, 2020 are not applicable to the company
- vi) The Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for the activities of the company.

- vii) a. According to the information and explanation given to us and on the basis of our examination of the records of the company, undisputed statutory dues including income tax, sales tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to have generally been regularly deposited it with appropriate authorities during the year. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2022 for a period of more than six months from the date they became payable
- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes as on 31st March, 2022.
- viii) No transactions has been recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) According to the Information and explanations given to us and based on our audit procedures we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks, financial institutions, Government and debenture Holders.
- x) According to the Information and explanations given to us and based on our audit procedures, we are of the opinion that the Company has not raised moneys by way of initial public offer or further public offer and terms loans. Hence, provisions of the clause 3(ix) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- xi) a) According to the information and explanations given to us and on the basis of our examination of the records, no material fraud by the company or on the company by its officers or employees or officers has been noticed or reported course of our audit.
- b) We have not reported anything under sub-section (12) of section 143 of the Companies Act and Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) No such whistle-blower complaints has been received by the company which requires our consideration.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore, the provisions of the clause 3(xii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- xiii) According to the information and explanation given to us and on the base of our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statement as required by applicable accounting standards.
- xiv) a) According to the information and explanation given to us the company has an internal audit system commensurate with the size and nature of its business.
- b) We had considered the reports of the Internal Auditors for the period under audit.

- xv) According to the Information and explanations given to us and based on our audit procedures, the company has not entered into any non-cash transaction with directors or persons connected with them. Therefore, the provisions of the clause 3(xv) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- xvi) According to the Information and explanations given to us and based on our audit procedures, the company is not required to be registered under section 45-IA of the Reserve Bank of India act 1934.
- xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has not been any resignation of the statutory auditors during the year.
- xix) We are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- xx) a) According to the Information and explanations given to us and based on our audit procedures, there are no ongoing projects and hence the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act.
b) According to the Information and explanations given to us and based on our audit procedures no amount remain unspent under sub-section (5) of section 135 of the Companies Act, and hence no transfer to special account in compliance with the provision of sub-section (6) of section 135 of the said Act is made.
- xxi) The company is not required to prepare consolidated financial statements and hence no qualifications or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the companies is included in the consolidated financial statements.

For Hari Pillai & Co
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor

M.No.217180

Place : Trivandrum
Date : 30.09.2022

UDIN:22217180AEKGMG6014

**“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT OF
EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF
M/S KERALA RUBBER LIMITED”**

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

I have audited the internal financial controls over financial reporting of **M/S KERALA RUBBER LIMITED** (“the Company”) as of March 31, 2022 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance

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

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022.

For **Hari Pillai & Co**
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor

Place : Trivandrum
Date : 30.09.2022

M.No.217180
UDIN:22217180AEKGMG6014

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT
AS PER THE DIRECTIONS UNDER SUB-SECTION (5)
OF SECTION 143 OF THE COMPANIES ACT, 2013

1. The Company has system in place to process all the accounting transactions through IT systems.
2. There is no 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 company's inability to repay loan.
3. The Company has not received/receivable funds for specific schemes from central/ state agencies.

Sector Specific Sub-directions under section 143(5) of the Companies Act, 2013 – Manufacturing Sector.

- i) The Company has not commenced its operations.

For **Hari Pillai & Co**
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor

M.No.217180

UDIN:22217180AEKGMG6014

Place : Trivandrum
Date : 30.09.2022

BALANCE SHEET AS AT 31ST MARCH 2022

	Particulars	Note No.	2021-22 (₹)	2020-21 (₹)
I.	EQUITY AND LIABILITIES:			
1.	Shareholders' funds			
	(a) Share Capital	1	500,000.00	500,000.00
	(b) Reserves and Surplus	2	(4,286,610.67)	(229,724.00)
2.	Non-current liabilities			
	(a) Long term Borrowings	3	4,093,524.00	129,724.00
	(b) Deferred Tax Liabilities (Net)	4		-
3.	Current liabilities			
	(a) Short term Borrowings			-
	(b) Trade Payables	5	621,512.00	
	(c) Other Current Liabilities	6	1,418,525.00	100,000.00
	TOTAL		2,346,950.32	500,000.00
II.	ASSETS:			
	Non-current Assets			
1.	(a) Property, Plant & Equipments	7		
	(i) Tangible Assets		326,245.20	-
	(ii) Intangible Assets		17,541.95	
	(b) Deferred tax assets (net)	4	8,470.00	
2.	Current assets			
	(a) Trade Receivables			-
	(b) Cash and Cash Equivalents	8	1,649,579.64	-
	(c) Short-Term Loans and Advances	9	-	-
	(d) Other Current Assets	10	345,113.54	500,000.00
	TOTAL		2,346,950.33	500,000.00
Significant Accounting Policies & Notes on Financial Statement		1 to 22		

As per our report of even date

For **M/s Hari Pillai & Co**
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor
M.No.217180

Place : Trivandrum
Date : 30.09.2022

For and on behalf of the Board of Directors

Sheela Thomas IAS
Managing Director
DIN: 02620668

Shri Harikishore S IAS
Director
DIN: 06622304

STATEMENT OF PROFIT AND LOSS AS ON 31.03 2022

	Particulars	Note No.	2021-22 (₹)	2020-21 (₹)
1 .	INCOME:			
	Revenue from Operations	11	-	-
	Total Revenue		-	-
2 .	EXPENDITURE:			
	Operating Expenses	12	-	-
	Employee Benefits Expense	13	441,426.00	-
	Finance Costs	14	420.36	-
	Other Expenses	15	3,623,510.31	94,268.00
	Total expenses		4,065,356.67	94,268.00
3 .	Profit / (Loss) before Tax		(4,065,356.67)	(94,268.00)
	Less: Depreciation			
4.	Profit / (Loss) before tax after Depreciation		(4,065,356.67)	(94,268.00)
	Prior Period Adjustments			
	Profit / (Loss) before tax		(4,065,356.67)	(94,268.00)
5 .	Tax expense:			
	(1) Current Tax			
	(2) MAT Credit			
	(3) Deferred Tax		(8,470.00)	
	Profit / (Loss) for the Period		(4,056,886.67)	(94,268.00)
6.	Earnings per equity share of face value of ₹ 100/- each			
	[1] Basic	16	(811.38)	(18.85)
	[2] Diluted		(811.38)	(18.85)
Significant Accounting Policies & Notes on Financial Statement		1 to 21		

As per our report of even date

For and on behalf of the Board of Directors

For **M/s Hari Pillai & Co**
Chartered Accountants
FIRM REG.No. 12373S

Sheela Thomas IAS
Managing Director
DIN: 02620668

Hari K.S.
Proprietor
M.No.217180

Shri Harikishore S IAS
Director
DIN: 06622304

Place : Trivandrum
Date : 30.09.2022

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1. Share Capital

Share Capital	2021-22		2020-21	
	Number	Amount (₹)	Number	Amount (₹)
Authorised				
Equity Shares of ₹ 100 each	10,000	1,000,000.00	10,000	1,000,000.00
Issued				
Equity Shares of ₹ 100 each	5,000	500,000.00	5000	500,000.00
Subscribed & Paid up				
Equity Shares of ₹ 100 each fully paid	5,000	500,000.00	5,000	500,000.00
Total	5,000	500,000.00	5,000	500,000.00

1.1. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	2021-22		2020-21	
	Number	Amount (₹)	Number	Amount (₹)
Shares outstanding at the beginning of the year	5000	500,000.00	-	-
Shares Issued during the year			5,000	500,000.00
Shares bought back during the year			-	-
Shares outstanding at the end of the year	5000	500,000.00	5000	500,000.00

1.2. Shares in the Company held by each Shareholder holding more than 5 Percent Shares

Name of Shareholder	2021-22		2020-21	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Governor of Kerala	4,994	99.80%	4,994	99.80%
Total	4,994	99.80%	4,994	99.80%

2. Reserves and Surplus

Particulars	2021-22 (₹)	2020-21 (₹)
a. Profit & Loss Account:		
Opening balance	(229,724.00)	(135,456.00)
(+) Net Profit/(Net Loss) For the current year	(4,056,886.67)	(94,268.00)
(-) Interim Dividends (Including Dividend Tax)	-	.
Closing Balance	(4,286,610.67)	(229,724.00)
Total	(4,286,610.67)	(229,724.00)

3. Long term Borrowings

Particulars	2021-22 (₹)	2020-21 (₹)
KSIDCL	-	129,724.00
Government assistance fund	4,067,545.00	
Advance	25,979.00	-
Total	4,093,524.00	129,724.00

4. Deferred Tax Asset / (Liability) (Net)

Particulars	2021-22 (₹)	2020-21 (₹)
Deferred Tax Assets		
Related to Fixed Assets	8,470.00	-
	8,470.00	-
Deferred Tax Liability		
Related to Fixed Assets		
Total	-	-

6. Other Current Liabilities

Particulars	2021-22 (₹)	2020-21 (₹)
Internal Audit Fee Payable	40,000.00	50,000.00
Statutory Audit Fee Payable	25,000.00	50,000.00
TDS Payable	13,525.00	
Directors Salary Payable	1,340,000.00	
Total	1,418,525.00	100,000.00

6.1. The company has initiated the process of identifying the service providers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the service providers regarding their status under the said Act as at 31st March 2022, disclosure relating to amounts unpaid as at the year end, if any have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

8. Cash and Cash Equivalents

Particulars	2021-22 (₹)	2020-21 (₹)
a. Cash on hand	-	-
b. Balances with banks	-	-
i) SBI Current A/c 40566457283	649,579.64	
ii) Treasury PSTSB A/c 799012700002241	1,000,000.00	
Total	1,649,579.64	-

9. Short-Term Loans and Advances

Particulars	2021-22 (₹)	2020-21 (₹)
	-	-
Total	-	-

10. Current Assets

Particulars	2021-22 (₹)	2020-21 (₹)
Governor of kerala	-	499,400.00
Jyothikumar Pillai Balakrishnan	-	100.00
Kerala State Industrial Development Corporation Ltd	-	100.00
KINFRA	-	100.00
Krishnapillai Radhakrishnan	-	100.00
Preetha Sukumaran Nair	-	100.00
Unnikrishnan Thualsimani	-	100.00
GST ITC	345,113.54	-
Total	345,113.54	500,000.00

11. Revenue from Operations

Particulars	2021-22 (₹)	2020-21 (₹)
Revenue from Operations	-	-
Total	-	-

12. Operating Expenses

Particulars	2021-22 (₹)	2020-21 (₹)
Total	-	-

13. Employee Benefits Expense

Particulars	2021-22 (₹)	2020-21 (₹)
Salaries and Allowances	441,426.00	-
Total	441,426.00	-

14. Finance Costs

Particulars	2021-22 (₹)	2020-21 (₹)
Bank Charges	420.36	-
Total	420.36	-

15. Other Expenses

Particulars	2021-22 (₹)	2020-21 (₹)
Audit fees	25,000.00	25,000.00
Internal Audit Fees	40,000.00	25,000.00
Advertisement Expenses	-	44,268.00
Board Meeting Expenses	17,071.00	-
Business Support Service Charges	20,468.00	-
Consultancy Fees W DPR Prepraton	1,568,600.00	-
Consultant CS Retainershp Fees	40,400.00	-
Depreciation	26,920.33	
Digital Signature	4,000.00	-
Dinner Expenses	44,250.00	-
ITR Filing Fee	10,000.00	-
Late fee for filing	1,000.00	-
Office Expenses	23,357.00	-
Office Seal	400.00	-
Printing & Binding Charges	950.00	-
Printing of Visiting Cards	708.00	-
Professional Fee for ROC Filing	15,110.00	-
Rent A Cab Contract Expense	247,222.00	-
ROC Fees	27,000.00	-

Round Off	(0.02)	-
salary To MD	1,340,000.00	-
Sewice Charge for Manpower Support	26,486.00	-
Stakeholder's	105,298.00	-
Stationary	2,262.00	-
Taxi Charges	25,568.00	-
Travelling Expenses	11,440.00	-
Total	3,623,510.31	94,268.00

16. Earnings Per Share

Particulars	2021-22 (₹)	2020-21 (₹)
a) Net Profit after tax as per Statement of Profit & Loss attributable to Equity Share Holders (₹)	(4,056,886.67)	(94,268.00)
b) Weighted Average Number of Equity Shares (Nos.)	5,000.00	5,000.00
c) Basic and Diluted Earnings Per Share (₹)	(811.38)	(18.85)
d) Face Value per Equity Share (₹)	100.00	100.00

A sum of ₹ Nil (Previous Year ₹ Nil (Net Credit)) has been included under Other Income representing Prior Period Adjustments.

17. Earnings in Foreign Exchange:

Particulars	2021-22 (₹)	2020-21 (₹)
Total		-

18. Remittance in Foreign Currency on account of Dividend:

Particulars	2021-22 (₹)	2020-21 (₹)
a) Number of Non-resident Share Holders	-	-
b) Number of Equity Shares held by them	-	-
c) (i) Amount of Dividend Paid	-	-

19. Expenditure in Foreign Currency:

Particulars	2021-22 (₹)	2020-21 (₹)
Total	-	-

In the opinion of the management, there is no impairment in the value of fixed assets of the company within the meaning of Accounting Standard – 28 Impairment of Assets issued by the Institute of Chartered Accountants of India.

In the opinion of the management, the Current Assets have a value on realization in the ordinary course of business, which is at least equal to the amount at which they are stated in the balance sheet.

Balances of Trade Receivables, Short-term Loans and Advances and Other Current Liabilities are subject to confirmation and reconciliation.

20. Related Party Transaction

Name of the related Party	Nature of related Party relationship
Kerala State Industrial Development Corporation Ltd	Share Holder
Sheela Thomas IAS	Managing Director

21. Transactions with Related Parties during the year:

Advance Received	Amount (₹)
Kerala State Industrial Development Corporation Ltd	
Sheela Thomas IAS	1,340,000.00

As per our report of even date

For **M/s Hari Pillai & Co**
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor
M.No.217180

Place : Trivandrum
Date : 30.09.2022

For and on behalf of the Board of Directors

Sheela Thomas IAS
Chairperson & Managing Director
DIN: 02620668

M G Rajamanickam IAS
Director
DIN: 06847977

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

Note 7 -Property, Plant and Equipment

Particulars	Furniture & Fittings	Computer & Accessories	Intangible Assets	Plant and Machinery	Total (₹)
Gross carrying cost on 01.04.2021	-	-	-	-	-
Add: Additions	204,238.47	146,470.00	19,999.01	-	370,707.48
Less: Deductions	-	-	-	-	-
Gross Carrying Value as on 31.03.2022	204,238.47	146,470.00	19,999.01	-	370,707.48
Accumulated Depreciation as on 01.04.2021					-
Add: Depreciation for the year	2,298.94	22,164.33	2,457.06		26,920.33
Less: Accumulated Depreciation on deletions	-	-	-	-	-
Accumulated Depreciation as on 31.03.2022	2,298.94	22,164.33	2,457.06	-	26,920.33
Carrying Cost as on 01.04.2021	-	-	-	-	-
Carrying Cost as on 31.03.2022	201,939.53	124,305.67	17,541.95	-	343,787.15

As per our report of even date

For M/s Hari Pillai & Co
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor
M.No.217180

Place : Trivandrum
Date : 30.09.2022

For and on behalf of the Board of Directors

Sheela Thomas IAS
Chairperson & Managing Director
DIN: 02620668

Shri Harikishore S IAS
Director
DIN: 06622304

STATEMENT OF CASH FLOW FOR THE YEAR ENDING MARCH 31, 2022

Particulars	2021-22 (₹)	2020-21 (₹)
Cash Flows from Operating Activities		
Net profit before taxation	(4,065,356.67)	-
Add: Expenses Not Requiring Cash:		
Depreciation	26,920.33	
Other Adjustments:		
Change in Accounts Receivable		
Change in Trade Payable	621,512.00	
Change in Short Term Borrowings	-	-
Change in Other Current Liabilities	1,318,525.00	
Change in Short Term Loans & Advances		
Change in Other Current Assets	154,886.46	-
Change in MAT Credit Entilement	-	-
Cash Generated from Operations	(1,943,512.88)	-
Less: Income Tax Paid		
Net Cash from Operating Activities	(1,943,512.88)	-
Cash Flows from Investing Activities		
Increase in Marketable Securities	-	-
Sale of Fixed Assets	-	-
Purchase of New Equipment	(370,707.48)	-
Other		
Net Cash Used for Investing Activities	(370,707.48)	-
Cash Flows from Financing Activities		
Issue of Equity Share		
Increase in Long Term Borrowings	3,963,799.99	-
Net Cash from Financing Activities	3,963,799.99	-
Net Increase/(Decrease) in Cash & Cash Equivalents Cash & Cash Equivalents Beginning of Year	1,649,579.64	
Cash & Cash Equivalents at End of the Year	1,649,579.64	-

As per our report of even date

For and on behalf of the Board of Directors

For M/s Hari Pillai & Co
Chartered Accountants
FIRM REG.No. 12373S

Sheela Thomas IAS
Chairperson & Managing Director
DIN: 02620668

Hari K.S.
Proprietor
M.No.217180

Shri Harikishore S IAS
Director
DIN: 06622304

Place : Trivandrum
Date : 30.09.2022

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

	Outstanding for following periods from due date of payment					
Particulars		Less than 1 Year	1-2 Years	2-3 Years	Total	More than 3 Years
MSME		-	-	-	-	-
Others		-	-	-	-	-
Dispute dues-MSME		-	-	-	-	-
Dispute dues		-	-	-	-	-
Others		21,512.00	-	-	2,512.00	-
Total		21,512.00			2,512.00	

Figures For the Current Reporting Period

Particulars	Less than 1 Year					
MSME	0	0	0	0	0	
Others	0	-	-	-	-	
Dispute dues-MSME	0	-	-	-	-	
Dispute dues	0	-	-	-	-	
Others	0	-	-	-	-	
Total					-	

Trade Receivables

	Outstanding for following periods from due date of payment					
Particulars	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-

Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-

	Outstanding for following periods from due date of payment					
Particulars	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-

NOTE 22**Significant Accounting Policies****A. Basis for preparation of Financial Statements**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the accounting principles generally accepted in India and comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India to the extend applicable and the relevant provisions of the Companies Act, 2013. Except where otherwise stated, the accounting principles have been consistently applied.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Fixed assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost of fixed assets includes freight and other incidental expenditure related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of fixed assets is capitalised to respective fixed assets.

D. Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated depreciation. Cost of intangible assets includes expenditure related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition of intangible assets is capitalised to respective assets.

E. Depreciation

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as per the Part C of Schedule II to the Companies Act 2013. Depreciation for assets purchased/sold during a period is proportionately charged. Intangible assets are amortized over the respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

F. Impairment of Assets

The carrying amount of Fixed Assets are reviewed at each Balance sheet date to assess whether they are recorded in excess of their recoverable amounts, and where the carrying values exceeds the estimated recoverable amount, the assets are written down to their recoverable amount.

G. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations comprises of income from manufacture of Automotives

H. Foreign Currency Transactions

- a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.
- c) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

I. Employee Benefits

The Company is not covered under Payment of Gratuity Act for the year.

J. Taxes on Income

Current tax is determined on the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

K. Earnings Per Share

In accordance with the Accounting Standard (AS-20), "Earning Per Share issued by the Institute of Chartered Accountants of India, basic and diluted earning per share is computed using the weighted average number of equity shares outstanding during the period.

L. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

As per our report of even date

For M/s Hari Pillai & Co
Chartered Accountants
FIRM REG.No. 12373S

Hari K.S.
Proprietor
M.No.217180

Place : Trivandrum
Date : 30.09.2022

For and on behalf of the Board of Directors

Sheela Thomas IAS
Chairperson & Managing Director
DIN: 02620668

M G Rajamanickam IAS
Director
DIN: 06847977



**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 RUBBER LIMITED FOR THE YEAR ENDED 31 MARCH 2022.

The preparation of financial statements of **Kerala Rubber Limited** for the year ended **31 March 2022** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(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 **30 September 2022**.

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 Rubber Limited** for the year ended **31 March 2022** under section 143 (6) (a) of the Act.

For and on behalf of

The Comptroller and Auditor General of India

Thiruvananthapuram

Dated: 28.12.2022


DR. BIJU JACOB

PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II), KERALA



प्रधानमहालेखाकार (लेखापरीक्षा-II) कार्यालयकेरल, तिरुवनंतपुरम- 695 001
OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II),
KERALA, THIRUVANANTHAPURAM – 695 001



CAIII-C/12-8770/61

Dated:28.12.2022

To,

**The Managing Director,
Kerala Rubber Limited,
Admin Office of KPPL,
Newsprint Nagar PO,
Kottayam- 686616,
Kerala.**

Madam,

Sub: Comments under Section 143(6)(b) of the Companies Act, 2013 on the financial statements of Kerala Rubber Limited for the year ended 31 March 2022.

I am to forward herewith the Comment Certificate under section 143(6)(b) of the Companies Act, 2013 on the financial statements of Kerala Rubber Limited for the year ended 31 March 2022.

Your attention is invited to the following observations dropped based on the reply and assurance submitted by the Company. These may be rectified while printing of the Annual report for the year 2021-22/ finalizing the next financial statements of the company.

1. To make all the amendments/ disclosures in the financial statements as required by the Ministry of Corporate Affairs (MCA) vide its notification dated 24th March 2021.
 2. To use Rupee Font (₹) instead of Rs. while printing the Annual Report for the year 2021-22 and during preparation of next year's accounts.
 3. To correct all the typographical errors while printing the annual report of the Company
- The assurances given may be complied with strictly.

The Comment Certificate may be placed before the Annual General Meeting complying with the provisions of section 143(6)(b) of the Act *ibid*.

In addition to the above the Management is requested to comply with the following requirements;

1. To furnish details of all financial assistance received by the Company in the form of loan, grant or share capital contribution during the year 2022-23.
2. To furnish the date of placement of Annual Report of the Company for the year 2020-21 in the Legislature.



प्रधानमहालेखाकार (लेखापरीक्षा-II) कार्यालयकेरल, तिरुवनंतपुरम- 695 001
**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II),
KERALA, THIRUVANANTHAPURAM – 695 001**



Six copies of the Printed Annual Report of the Company for the year **2021-22** duly incorporating the Comments Certificate may be forwarded to this office at the earliest. It is recommended to use scanned copy of the certificate issued from this office for the purpose of printing annual reports of the Company.

Yours faithfully,

Sd/-

SENIOR DEPUTY ACCOUNTANT GENERAL (AMG-II)

Telephone: 0471-2330799

e-mail: agaukerla2@cag.gov.in

Fax: 0471-2330699, 2332022

