



THE PLANTATION CORPORATION OF KERALA LTD.

KOTTAYAM - 686 004

(An ISO 9001-2008 Certified Company)



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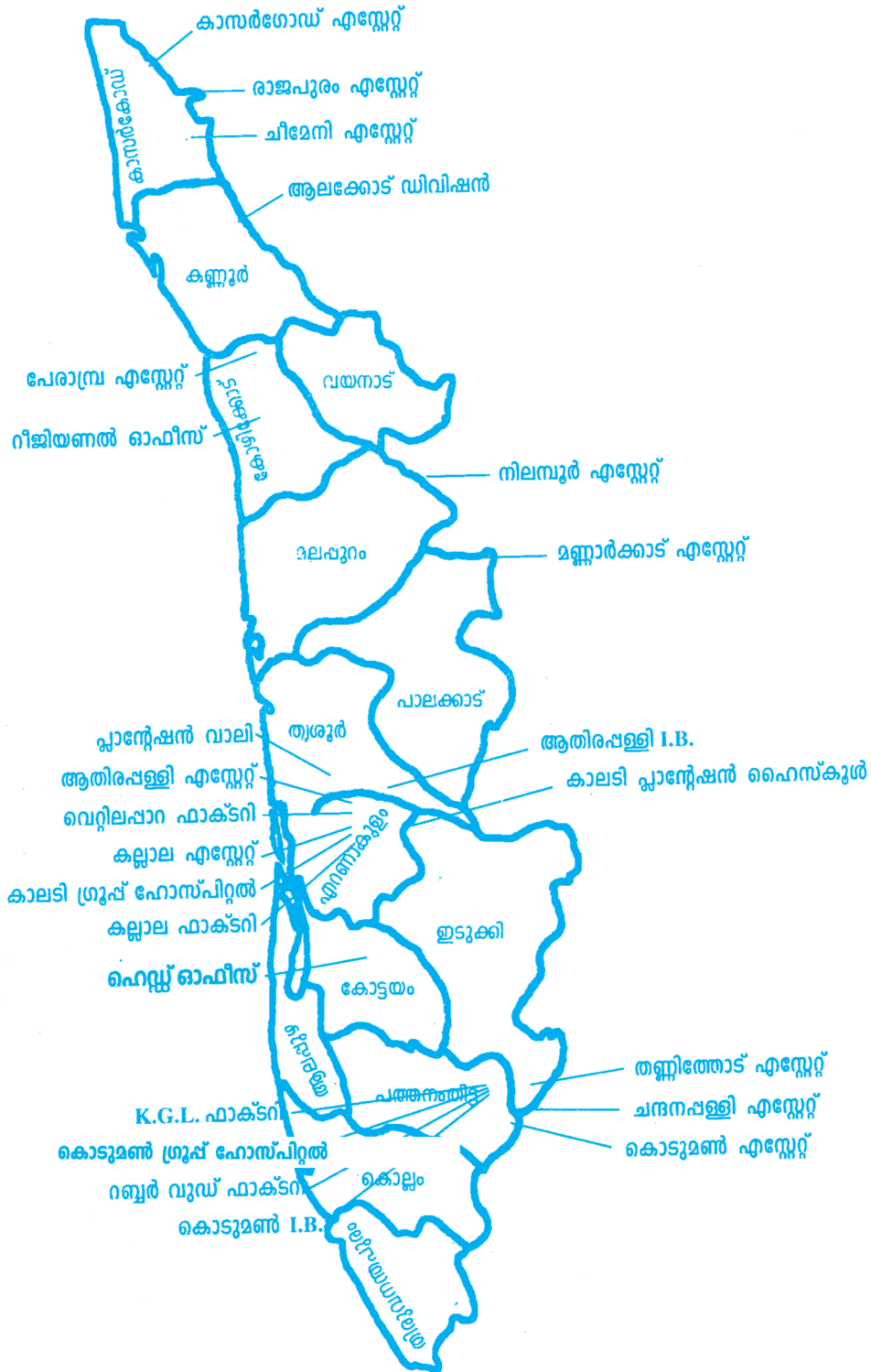
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54th Annual Report

2015 - 2016

LOCATION OF VARIOUS UNITS OF PLANTATION CORPORATION



BOARD OF DIRECTORS

Dr. Varughese George
Chairman

Sri. A. Unnikrishnan
Managing Director

Sri. K.S. Anilkumar
Director

Sri. K. Babu
Director

Sri. Viju Chacko
Director

Sri. S. P. Singh IFS
Director

Company Secretary
Agate Joseph Easow

Prof. A.K. Sankaran
Director

Adv. E.R. Santhoshkumar
Director

Sri. V.T. Joseph
Director

Sri. A. Nizar
Director

Sri. Kunhappu Haji
Director

Auditors
M/s JRS & Co.
Chartered Accountants
2nd Floor, The Monarch
P.T. Usha Road, Kochi - 682 011

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SEC/2597

29.08.2016

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 54th Annual General Meeting of The Plantation Corporation of Kerala Limited will be held on Friday, the 30th September, 2016 at 11.30 AM at the Registered Office of the Corporation at Muttambalam (P.O), Kottayam-686004 to transact the following business;

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2016 and Profit and Loss Account for the year ended on that date, the reports of Directors and Auditors thereon.
2. To consider declaration of dividend on equity shares, if any.
3. To record the appointment of Directors by the Governor of Kerala in place of Directors retiring at the Annual General Meeting under Article 63(2) of the Articles of Association. The following Directors retire and are eligible for re-appointment.
 - i. Sri S P Singh
 - ii. Sri K S Anilkumar
 - iii. Sri K Babu
 - iv. Sri Viju Chacko
4. To authorise the Board of Directors to fix the remuneration of the Auditors appointed by the Comptroller and Auditor General of India.

By Order of the Board,

For The Plantation Corporation of Kerala Ltd

Kottayam
29.08.2016

Sd/-
Agate Joseph Easow
Company Secretary

Note:-

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member. A form of proxy is attached. A proxy form must be returned duly completed to reach the office not less than 48 hours before the meeting.

DIRECTORS' REPORT FOR THE YEAR 2015-'16

To the Members,
The Plantation Corporation of Kerala Limited,

Your Directors have pleasure in submitting their 54th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2016.

1 A. FINANCIAL SUMMARY

(in Lakhs)

Particulars	2015-16	2014-15
Sales	6,894.15	7,301.06
Stock differential	162.88	858.29
Other income	933.47	1,458.65
Total Revenue	7,827.62	8,774.63
Manufacturing and other cost	8,990.01	8,333.63
Depreciation	278.87	473.03
Tax provision	250.00	(111.17)
Net profit before tax	(1,424.97)	825.91
Earnings Per Share*	(3,007.78)	1,682.74
Capital	556.88	556.88
Reserves	16,894.83	18,569.80
Net worth	17,451.71	19,126.68

B. PRODUCTION DETAILS

- a) **Rubber** Production target was 5096 MT (PY 5343MT) and the achievement was 4761.403 MT (PY 4776.865 MT) during the period 2015-16. In terms of target achievement percentage of the year 2015-16 is 93.43%.
- b) **Cenex** Production of cenex during the period 2015-16 was 3176.638 MTs (PY 3156.577 MTs) (Kallala Factory - 1371.096 MTs & KGL - 1805.542 MTs.)
- c) **Rubber Wood Factory** During the period of 2015-16, the quantity of 544.172 Cft. (PY 6417.10 Cft.) of treated rubber wood was sold and value realized was Rs.3,54,505/-.
- d) **Oil Palm Plantations** FFB harvested during the year 2015-16 was 6169.015 MTs (PY 4440.603 MTs).

C. SALES DETAILS

a) Rubber

During the year 2015-16 the value of rubber sold was Rs. 5817.73 lakhs as against value of Rs. 6376.71 lakhs in 2014-15.

b) Cashew

During the year 2015-16 the amount received on sale of cashew was Rs.457.03 lakhs as against Rs.324.43 lakhs in 2014-15.

2. DIVIDEND & RESERVE

Since the Company has reported loss for the financial year under review, your Directors does not recommend dividend.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

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

The Plantation Corporation of Kerala Limited has taken all necessary steps to conserve energy. Suitable technologies have been adopted in the Corporation from time to time. There was no foreign exchange inflow or Outflow during the year under review.

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

The business risk relating to production and market prices are reviewed by core committee periodically and remedial measures are decided and other measures are proposed to the Managing Director/ Board of Directors for matter beyond their power. The Company has a system of making business plan regarding planting, replanting, production and sales price fixation which is reviewed periodically. Apart from the above, the Company is preparing annual Budgets and the same is compared with actual and reviewed periodically.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has developed and implemented various Corporate Social Responsibility initiatives during the year under review. The members of CSR Committee include:

1. Prof. A K Sankaran
2. Sri. P Khalid Master
3. Sri. A Nissar

The committee assures that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of the Company. The Company was ought to spend Rs.17,99,197/- for CSR initiatives in the FY 2015-16. The amount spent for the CSR activities in the FY 2015-16 is Rs.15,21,122/-.

It was decided by the Board, not to include the expense incurred for Kalady school as CSR expenditure. The shortfall in the CSR spending for the financial year under review is due to the above technical reason and the Board will ensure to spent the amount earmarked for CSR activities in future.

9. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

10. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company has conducted 13 (Thirteen) Board meetings during the financial year under review.

11. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the

state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

13. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

14. DIRECTORS

The Board of Directors of the Company as on 31.March.2016 include:

- i. Dr. Varghese George (Chairman)
- ii. Sri. A Unnikrishnan (Managing Director)
- iii. Sri. S P Singh
- iv. Sri. K S Anilkumar
- v. Sri. K Babu
- vi. Sri. Viju Chacko
- vii. Sri. Kunhappu Haji
- viii. Adv. E R Santoshkumar
- ix. Sri. V T Joseph
- x. Prof. AK Sankaran
- xi. Sri. A Nizar

15. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

16. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review no reportable material weakness in the design or operation were observed.

17. STATUTORY AUDITORS

M/s. JRS & CO, Chartered Accountants, Kochi were appointed as Statutory Auditors for the year 2015-2016 by The Comptroller and Auditor General of India, New Delhi vide letter No./CA.V/COY/KERALA, PLACOR(1)/994 Dated 31/07/2015.

18. SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

19. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

20. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Kottayam
01.08.2016

Sd/-
Sri. A. Unnikrishnan
Managing Director

Sd/-
Sri. Viju Chacko
Director

ANNEXURE - I

Details of Directors including changes taken place during the year ending 31-03-2016.

Sl. No.	Name	Address	Date of Appointment
1.	Dr. Varughese George	Kodumtharamalayil Eraviperoor P.O., Thiruvalla	24.12.2011
2.	Sri. A. Unnikrishnan	Managing Director Plantation Corporation of Kerala Limited, Kottayam	14.12.2012
3.	Sri. S.P. Singh	Principal, Chief Conservator of Forests (Social Forestry), Forest Head Quarters, Vazhuthacaud, Thiruvananthapuram	05.01.2012
4.	Dr. J. Thomas	Rubber Board Production Commissioner, Kottayam	09.12.2011 to 01.08.2015
5.	Sri. Viju Chacko	Director (Finance) Rubber Board Kottayam	19.12.2015
6.	Sri. K. Babu	Additional Secretary Finance Department, Government of Kerala, Secretariat Thiruvananthapuram	09.01.2015
8.	Sri. K.S. Anilkumar	Additional Secretary Agriculture Department, Government of Kerala, Secretariat Thiruvananthapuram	26.03.2015
9.	Sri. P. Khalid Master	Chokad, Pullengodu P.O, Malappuram	17.10.2012
10.	Adv. E.R. Santhoshkumar	Eranallur House, Panamaram P.O. Wynadu	24.08.2012
12.	Sri. A. Nizar	Kokkattu Veedu, Cheravally, Kayamkulam	08.08.2014
13.	Sri. V.T Joseph	Veliyilparambil (H), CMC 34, Cherthala P.O, Alappuzha	03.08.2013
14.	Prof. A.K. Sankaran	Aaranyakam, Padannakadu P.O., Kasargod.	23.09.2013
15.	Kunhappu Haji	Kalathil House Thuvoor P.O. Malappuram	11.02.2016

ANNEXURE - II**REPORT ON CORPORATE GOVERNANCE**

During the period 2015-16, 13 (Thirteen) meetings of the Board of Directors were convened. The details regarding number of Board meetings held during the period 2015-16 and meetings attended by the Directors are as follows:

Sl. No.	Name of the Director	Total No. of Board meetings in the FY	Total number of meetings attended by the Director	Total number of meetings required to be attended	Whether AGM attended by the Director
1	Dr. Varghese George	13	11	13	Yes
2	Sri. A. Unnikrishnan	13	13	13	Yes
3	Sri. S.P. Singh IFS	13	0	13	No
4	Dr. J. Thomas	13	4	4	No
5	Sri. Viju Chacko	13	1	4	No
6	Sri. K.Babu	13	6	13	No
7	Sri. K.S.Anilkumar	13	6	13	Yes
8	Sri. P.Khalid Master	13	11	12	No
9	Adv. E.R.Santhoshkumar	13	12	13	No
10	Sri. A.Nizar	13	13	13	Yes
11	Shri. V.T. Joseph	13	11	13	No
12	Prof. A.K.Sankaran	13	13	13	No
13	Sri. Kunhappu Haji	13	1	1	No

ANNEXURE - III
ANNUAL REPORT ON
CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

Sl.No	Particulars	Remarks
1	CSR policy	The Board approved the CSR policy in the 410th meeting held on 17.Mar.2015 with the commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the focus areas as notified under Section 135 of the Companies Act 2013.
2	Composition of CSR Committee	1. Prof. A K. Sankaran 2. Sri. P. Khalid Master 3. Sri. A. Nissar
3	Average net profit of the company for last three financial years:	Rs. 8,99,59,843.00
4	Prescribed CSR Expenditure (Two percent of the amount as in item 3 above)	Rs. 17,99,197.00
5	Details of CSR spend for the financial year	Total amount spent for the financial Year: 15,21,122.00 Amount unspent: 2,78,075

The manner in which the amount spent during the financial year is detailed below:

Sl. No.	Activity	Sector	Location	Amount spent on project or program wise (Rs.)	Cumulative expenditure upto reporting period (Rs.)	Amount spent (Rs.)
1	Navajyothi School- Diesel Generator	Promoting education	Thadiyoor	2,72,000	2,72,000	2,72,000
2	Mahatma BUDS Special School - Jeep	Promoting education	Kasargod	5,00,000	5,00,000	5,00,000
3	Providing Computers to Schools	Promoting education	Eraviperoor, Perambra, Alappuzha	1,51,022	1,51,022	1,51,022
4	Providing School Bags for meritorious students -	Promoting education	Kuthuparambu	54,000	54,000	54,000
5	Play Ground Equipments	Promoting education	kanjikuzhy	44,100	44,100	44,100
6	Class Room for School	Promoting education	Kalpetta	5,00,000	5,00,000	5,00,000

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.MARCH.2016

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U01119KL1962SGC001997
ii.	Registration Date	12/11/1962
iii.	Name of the Company	THE PLANTATION CORPORATION OF KERALA LIMITED
iv.	Category / Sub-Category of the Company	Company Limited by Shares State Government Company
v.	Address of the Registered office and contact details	THE PLANTATION CORPORATION OF KERALA LIMITED, MUTTAMBALAM PO, KOTTAYAM - 686004 Phone: 0481 - 2578301
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Rubber	013 0129 01291	84.39%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year		% Change during the year
	<i>Physical</i>	<i>% of total shares</i>	<i>Physical</i>	<i>% of total shares</i>	
A. Promoter					
1) Indian					
a) Individual/ HUF	-	-	-	-	-
b) Central Govt	-	-	-	-	-
c) State Govt (s)	55,688	100%	55,688	100%	0%
d) Bodies Corp					
e) Banks / FI	-	-	-	-	-
f) Any Other	-	-	-	-	-
Sub-total(A)(1):-	55,688	100%	55,688	100%	0%
2) Foreign					
B. Public Shareholding	55,688	100%	55,688	100%	0%
1. Institutions					
2. Non Institutions					
C. Shares held by Custodian for GDRs&ADRs	-	-	-	-	-
GrandTotal(A+B+C)	55,688	100%	55,688	100%	0%

ii. Share holding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in share holding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1.	Gov. of Kerala	55,688	100%	55,688	100%	0%
	Total	55,688	100%	55,688	100%	0%

iii. Change in Promoter's Shareholding

NIL

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid		48,20,960.51		
iii) Interest accrued but not due				
Total(i+ii+iii)		48,20,960.51		
Change in Indebtedness during the financial year				
- Addition				
- Reduction		-		
Net Change		-		
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid		48,20,960.51		
iii) Interest accrued but not due				
Total (i+ii+iii)		48,20,960.51		

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	
		Sri. A. Unnikrishnan Managing Director	Dr. Varghese George Chairman
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	9,87,806/- 1,67,239/- -	2,50,544/-
2.	Stock Option	-	
3.	Sweat Equity	-	
4.	Commission - as % of profit - others, specify...	-	
5.	Others, please specify	-	
6.	Total(A)	11,55,045/-	2,50,544/-

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17 (2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		5,55,107/-		5,55,107/-
2.	Stock Option		-		
3.	Sweat Equity		-		
4.	Commission- as% of profit-others, specify...		-		
5.	Others, please specify		-		
6.	Total		5,55,107/-		5,55,107/-

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: 01.08.2016

Sd/
Sri. A. Unnikrishnan
Managing DirectorSd/
Sri. Viju Chacko
Director

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INDEPENDENT AUDITORS' REPORT

To

Members

The Plantation Corporation Of Kerala Limited

Muttambalam P.O, Kottayam

Report on the Financial Statements

We have audited the accompanying financial statements of The Plantation Corporation Of Kerala Limited ("The company") which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit & Loss for the year then ended and the Cashflow Statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on

whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

I. *Loans amounting to Rs.150 lakhs given to Kerala State Horticultural Products Development Corporation Ltd and Rs.25 lakhs given to Kerala State Coconut Development Corporation Ltd under Note No.11(4) are outstanding for a long period. It is further mentioned in the notes to accounts that Kerala State Coconut Development Corporation Ltd is under liquidation. The company has not created any provision for loss against the same. Accounting to the information provided the consequential financial impact is unascertainable since the quantum of recovery possible is unknown.*

II. *Rs.48.21 lakhs shown under long term borrowing under Note. No: 4 is due to the government of Kerala for estate development being interest accrued and due which is subject to confirmation /adjustment by the concerned government department.*

III. *Balance of each item under Other Current liabilities amounting to Rs.25,59,81,023.56 under Note.7, Trade Payable amounting to Rs.50,27,538.80 under Note.6, Trade Receivables amounting to Rs.87,88279.11 under Note.13, Long term loans and advances amounting to Rs.6,19,88,673.89 under Note.11 and short term loans and advances amounting to Rs.1,01,38,58,656.47 under Note No.15, Capital Work in Progress amounting to Rs.3,88,95,904.15 under Note No.9 are subject to confirmation, reconciliation and consequential adjustment if required. We have relied only on the books of accounts maintained and information and explanation furnished by the company. The impact, if any, on the financial statements is not ascertainable.*

IV. *The company has not charged depreciation on development of property on Note.9 for various cultivation Viz. Rs. 67.33 Crores for Rubber plantation, Rs.9.78 Crores Cashew plantation, Rs.4.21 Crores For Oil palm plantation and Rs.0.43 Crores for other plantation. The company should have amortised the development of property on a systematic basis over their useful lives. The amount of such non- provision of depreciation pertaining to the current year and prior years is not furnished, the consequential impact on the financial statement is not ascertainable.*

V. *The company has not recognized impairment of development of property with respect to Vanila cultivation of Rs.5.23 lakhs in accordance with Accounting Standard 28. As a result we are of the opinion that the profit is overestimated to the extent of Rs.5.23 lakhs and development of property (Note:9) under fixed assets is overstated to that extent.*

VI. *The company has shown subsidy received under the head of "Subsidy from Government" under Note.3 "Reserve & Surplus". The total subsidy from Rubber Board till 31.03.2016 is Rs. 150.48 lakhs and against cashew plantation is Rs.333.34 lakhs out of which Rs.16.52 lakhs received in the Financial Years 2013-14 and 2014-15 has been charged off on the basis of utilisation whereas the balances prior*

to 2013-14 has been retained as Subsidy from Government. These government grants related to specific assets should have been deducted from the gross value of the assets in arriving at their book value. Alternatively it could have been credited in the statement of Profit & Loss on a systematic and rational manner over the useful life of assets in proportion in which depreciation on those assets charged. The above method of treatment as prescribed in "Accounting Standard 12 - Accounting for Government Grants" has not been complied by the company. The impact as a result of the departure on the financials statement is not ascertainable in the absence of relevant details. However, it may be noted that the company has charged off the subsidy received during the year amounting to Rs. 10,51,875 from The Assistant Director of Agriculture, Adoor for the development of Poly House from the corresponding fixed assets which is in compliance with the methods specified in "Accounting Standard 12 - Accounting for Government Grants".

- VII. In Absence of records relating to sundry debtors against which provision for doubtful debts is created, we are unable to verify the correctness of the amount shown as provision for doubtful debts of Rs.13.88 lakhs. The Impact of the above, if any, on the financial statement is not ascertainable.
- VIII. In the absence of adequate records made available to us for verifying the individual breakup or party wise details on some of the items under "Other Deposits" in Note 11(3) amounting to Rs. 55.58 lakhs and advance to contractors amounting to Rs. 177.14 lakhs under "Advance receivable in cash or kind" in Note 15(1), we are unable to verify the correctness of the same. The impact of the same, if any on the financial statement is not ascertainable.
- VIII. The company has estimated its tax liability for the financial year 2015-16 at 2.35 Crores and provided same in the Statement of Profit & Loss. Since no records were made available to us for verifying the details of such estimation, we are unable to verify the correctness of the same. The impact of the same, if any on the financials statement is not ascertainable. Further it was noted that, the company has created a provision for Income Tax amounting to Rs.4 Crores for the financial year 2014-15 against which the actual tax liability as per return of income was Rs.4.14 Crores and the excess provision for 2014-15 has been provided during the year. However the company has not reversed the excess provision created for the years prior to 2013-14. We are unable to quantify the impact of the same, if any on the financials statement.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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, 2016 and its loss and its cashflows for the year ended on that date **except for the effects stated in Basis for Qualified Opinion.**

Emphasis of Matter

- I Without Qualifying we would like to draw your attention to Note No.28 on Deferred Tax Assets and Liabilities. The company has not created any Deferred Tax Assets/Liability in the books of Accounts. The company has virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Due to lack of information, we are unable to quantify the impact of the financial statements.
- II Without Qualifying, we would like to bring your attention to Note No.38(b) on Contingent Liability. The financial impact on the 284 cases which are pending against the company is not quantifiable and the provision for the same has not been provided in the financial statements.

Report on other legal and other regulatory requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 1, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- 2 As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit **except for the matters described in the basis for qualified opinion paragraph.**
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statements dealt with by this report are in agreement with the books of accounts;
 - d) In our opinion, the Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statements dealt with by this report comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 **except for the effects stated in Basis for Qualified Opinion Paragraph.**
 - e) In pursuance of the notification No 1/2/2014-CL.V dated 05.06.2015, issued by the Department of Company Affairs relating to sub section (2) of section 164 of the Companies Act,2013 pertaining to the disqualification of directors is not applicable to the company.
 - f) Report on the Internal Financial Controls under Clause (1) of Sub Section 3 of Section 143 of the Companies Act, 2013 is enclosed as Annexure 2 to this report.
 - 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 financial impact if any on the 284 cases which are pending against the company is not quantifiable and the provision for the same if any has not been provided in the financial statements.*
- ii. The Company does not have any long-term contracts including derivative contracts for which there are 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.
- 3 As required by the Directions issued by the Indian Audit and Accounts Department, in terms of sub-section (5) of Section 143 of the Act, we give in the Annexure 3, a statement on the matters specified in the said directions, to the extent applicable.

For JRS & Co
Chartered Accountants
Firm Reg. No. 008085S

Sd/-
Rajesh Ramachandran
Partner
Membership No.206211

Kottayam
01.08.2016

ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

The Annexure 1 referred to in our Independent Auditor's Report to the members of The Plantation Corporation Of Kerala Limited on the standalone financial statements for the year ended 31.03.2016, we report that:

- (i) In respect of fixed assets
- a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. *However, the quantitative details of the fixed assets acquired upto 31.03.2007 requires reconciliation.*
 - b) As per the information and explanations given to us, the fixed assets have been physically verified by the management at reasonable intervals. *However, the reconcilitaion of the physical verification report with the fixed asset register has not been done and hence we are unable to comment on the discrepancies if any.*
 - c) *According to the information and explanation given to us ,the title deeds of immovable properties of the Company are held in the name of the company except for 581 h.a of land in Kasargod from the Revenue Department. The company is yet the receive patta for the said land. Vide Government Order GO(MS) No.1491/78/RD dated 05.12.1978, 2293.6 H.a land was transferred to the Corporation. It may be noted that the High Court directed the Secretary, Department of Revenue, Kasargod District Collector etc to issue patta within 6 months from the date of receipt of the Order dated 13.08.1999. The 422nd Board held on 10.02.2016 had decided to approach High Power Committee to obtain patta for the 581 h.a.*
- (ii) In respect of inventories
- As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. As explained to us, no material discrepancies were noticed on physical verification of inventory as compared to the book records.
- (iii) The Company has not granted any loans, 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. *However the company has granted loan to Kerala State Coconut Development Corporation Ltd for Rs.25 lakhs and Kerala State Horticultural Products Development Corporation Ltd for Rs.150 lakhs in earlier years which is still outstanding.*
- a) *In respect of loans and advances in the nature of loans given by the company during the prior years to Kerala State Coconut Development Corporation Ltd. (25 lakhs) and Kerala State Horticultural Products Development Corporation Ltd. (150 lakhs), receipt of both the principal amount and the interest was outstanding for a long time. But in the case of Kerala State Horticultural Products Development Corporation Ltd, interest is waived by the Department of Agriculture through a letter No.6571/ PU2/13/ AD dated 19-07-2013.*
 - b) *There was a schedule of repayment of principal and payment of interest stipulated at the time of disbursement of both loans. However the repayments has not been as per the approved schedule.*
 - c) *According to the information provided, the Company has taken reasonable steps for the recovery*

- of the principal and interest, but no material evidence regarding this was made available to us.*
- (iv) In our opinion and according to the information and explanations given to us, the company has not received any loans covered under Section 185 and 186 of the Companies Act and hence this clause is not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) We have broadly reviewed the books of accounts relating to material, labour and other items of cost maintained by the company pursuant to the rules made by the Central Government for maintenance of cost records Section 148(1) of the Companies Act 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however carried out a detailed examination of the same.
- (vii) a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor education and protection fund, Employees' state insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the informations and explanations given to us there were no outstanding statutory dues as on 31st March, 2016 for a period of more than six months from the date they became payable. *However upon verification of the books of accounts, it was observed that an amount of Rs.942,467 was outstanding as Kerala Value Added Tax (Works Contract Tax TDS) payable which is outstanding for more than one year. The details/status of the same could not be verified.*
- b) *The disputed statutory dues that have not been deposited on account of disputed matters pending before appropriate authorities are as under : Central Income Tax of 948.24 lakhs, Agriculture Income Tax of 4,210.02 lakhs and Sales Tax of 624.13 lakhs as given in Note No. 36(A), (B), & (C) respectively in the forums where the disputes are pending.*
- (viii) Based on our audit procedures and according to the information and explanations given to us, the company has not availed any loans from banks or financial institutions or through debentures.
- (ix) According to the information and explanations given to us the company has not availed any term loan or raised money by way of initial public offer or other public offer during the year.
- (x) We have placed reliance on the explanations given by the management of the company that during the year, no fraud on or by the company that caused the financial statements to be materially mis-stated has been noticed or reported.
- (xi) In our opinion, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013
- (xii) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Companies (Auditor's Report) Order, 2016, are not applicable to the company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 177 and

188 of Companies Act,2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and therefore,the provisions of clause 3(xiv) of the Companies (Auditor's Report) Order,2016,are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us,the company has not entered into any non-cash transactions with directors or persons connected with the directors.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For JRS & Co

Chartered Accountants

Firm Reg. No. 008085S

Sd/-

Rajesh Ramachandran

Partner

Membership No.206211

Place :Kottayam

Date : 01.08.2016

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF THE PLANTATION CORPORATION OF KERALA LIMITED.

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

We have audited the internal financial controls over financial reporting of The Plantation Corporation of Kerala Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and 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 system over financial reporting and their operating effectiveness.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for

external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail,(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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016.

For JRS & Co.
Chartered Accountants
Firm's Registration No.008085S

Sd/-
Rajesh Ramachandran
Partner
Membership No.206211

Place :Kottayam
Date : 01.08.2016

The Annexure 3 referred to in our Independent Auditor's Report to the members of The Plantation Corporation Of Kerala Limited on the standalone financial statements for the year ended 31.03.2016 on the directions u/s 143(5) of the Companies Act, 2013, we report that:

I		Directions under sub-section (5) of section 143 of the Companies Act, 2013	
	1.	If the Company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed & General Reserves) may be examined, including the mode and present stage of disinvestment process.	Not Applicable
	2.	To report whether there are any cases of waiver/write off of debts/ loans/interest etc; if yes, the reasons thereof, and the amount involved.	No such cases were noticed.
	3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Government or other authorities.	Not Applicable since there are no inventories lying with third parties.
	4.	A report on age-wise analysis of pending legal/ arbitration cases, including the reasons of pendency and existence/ effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.	Details are attached in Annexure-1 of the report. Expenditure relating to various legal cases are first approved by the department concerned and further sanction is obtained from Managing Director before effecting payments.
		Sector Specific Sub-directions under Section 143(5) of the Companies Act, 2013	
(I)		Agriculture and Allied Sector	
	1.	Whether the land owned by the Company is encroached, under litigation, not put to use or declared surplus. Details may be provided.	As reported by the Management, no instance of encroachment of land has been noticed unless otherwise mentioned in the notes to accounts.
	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 management has a policy of Physical verification every year and the Valuation for same are done as a part of such verification. However we would like to bring your attention to Qualification No IV of the Basis for Qualified Opinion Paragraph on non amortization of the plantations over the useful life of the assets.

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 into overvaluation of stock?	Except for the stock in respect of Endosulfan held under the custody of respective District Collector, all other items have been physically verified and due adjustments for deterioration in the quality of the same has been done in the books of accounts.
4.	Whether all the agriculture produce procured are properly stored and adequately insured. If any insurance claims are rejected, the details may be reported.	The Corporation do not procure agriculture produces. Agriculture produces owned by the Corporation are stored properly. The Corporation does not have a policy of taking Insurance on its products.
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?	As per the information and explanation given to us by the Management no such loans/ subsidies/ agro inputs were disbursed to beneficiaries.
6.	That grants/ subsidies received for implementing various schemes are accounted for as per the accounting standards and utilized for intended purpose.	The Corporation has accounted for the subsidies received in the year 2013-14 to 2015-16 in accordance with the Accounting Standard-12. The exceptions noted in respect of previous years are mentioned in Qualification VI of the Auditor's Report.
7.	Whether the cost incurred on abandoned projects has been written off?	As informed by the management and on the basis of observations in the course of audit, there are no abandoned projects as on date.
(II)	Plantation	
1.	Whether requisite permission for clearing of forest, existing plants, etc have been obtained under the prevailing rules and regulations in compliance of Forest Conservation Act so as to protect/preserve forest cover. Has the Company taken adequate steps to stop unauthorized felling of trees for conservation and spread of forest cover.	The company has not engaged itself in any of the activities mentioned in the query, under the period of audit; but as declared by the management, after the implementation of Conservation of Forest Act, all the necessary rules has been complied with. Unauthorised felling is not noticed till date. The Corporation have employed adequate security personnel in each estate.
2.	Whether management has monitored that by-product/ scrap is produced within the norms.	As per the information and explanation given to us by the Management and on the basis of our observation in the course of audit, the production of by-product/ scrap is within the norms.

	3.	Whether the policy of accounting for trees felled after economic life of rubber plantation is in accordance with the standard practices followed in similar industries?	Accounting for trees felled after economic life of rubber plantation is in accordance with the standard practices followed in similar industry.
	4.	Whether re-plantation reserve has been utilized for the intended purposes and meets the requirement of compensatory afforestation under respective legislation.	As informed by the management, the rate of transfer of income to replantation reserve is in accordance with the respective legislation as applicable. The company is maintaining an Investment Deposit Scheme for meeting the Re-plantation expenses. The re-plantation expenses have been met from the said scheme and additional contributions for future expenses are also made to the scheme.
(III)		Other	
	1.	Examine the system of effective utilization of Loans/Grant-in-Aid / Subsidy. List the cases of diversion of funds.	During the financial year, the company has not received any grant. But during the year, company has received an amount of Rs.10.52 lakhs as subsidy for development of Polyhouse. The same have been utilized during the year itself for the development of Polyhouse.
	2.	Examine the cost benefit analysis of major capital expenditure/ expansion including IRR and payback period.	The company has done the cost benefit analysis for the Dairy Farm Project including the IRR, Payback period etc which has been reviewed and approved by the Board of Directors.
	3.	If the audited entity has computerized its operations or part of it, assess and report, how much of the data in the Company is in electronic format, which of the area such as accounting, sales personnel information, pay roll , inventory etc. have been computerized and the company has evolved proper security policy for data/ software/ hardware?	Financial accounting, personnel information, payroll etc are computerized. The records for inventory management are maintained manually. Even though all divisional accounting is computerized, a fully integrated system of accounting for payroll, materials, inventory management are yet to be fully implemented.

ANNEXURE - 1
Details of Suits pending before the Various Courts

LIST OF PENDING CASES AS ON 31/03/2016

1989
High Court of Kerala

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	A.A No.148 in O.A. 317/1976	PCK Vs. Madhavi		Pending	1.

1998
High Court of Kerala

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	O.P No.23907	T.G.Samuel	17.06.2011	Pending	1.
2	A.S No.71	Samuel Varghese	10.03.2014	Disposed on 06.06.2014	

2000
High Court of Kerala

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	A.S No.645	Royce Mathew	26.03.2001	Pending	3.

2002
High Court of Kerala

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	O.P No.28386	Kasargod Dist. Plantation Workers Union & Another	30.03.2007	Pending	4.
2	O.P. No.30198	E.J.Joy	09.02.2007	Pending	5.
3.	A.S No.241	Kappanakkal Cheriyambu (Land Case)	10.03.2014	Disposed on 06.08.2014	

2003
High Court of Kerala

<i>Sl. No.</i>	<i>Case No</i>	<i>Name of Party</i>	<i>Last listed on</i>	<i>Date of Disposal/ Pending</i>	<i>No</i>
1	W.P (C).27660	The Kerala Plantation Corporation Employees Union	04.03.2014	Disposed on 02.07.2014	
2	A.S No.169	Roy Varghese	17.07.2003	Pending	6.

2003
Other Courts

<i>Sl. No.</i>	<i>Case No</i>	<i>Name of Party</i>	<i>Last listed on</i>	<i>Date of Disposal/ Pending</i>	<i>No</i>
1	A.S 247	Narayana Bhat (Land case)		Pending	7.
2	A.S 242	PCK Vs. Savera Crasta (Land Case)	10.03.2014	Pending	8.

2004
High Court of Kerala

<i>Sl. No.</i>	<i>Case No</i>	<i>Name of Party</i>	<i>Last listed on</i>	<i>Date of Disposal/ Pending</i>	<i>No</i>
1	R.F.A No.28	Sarala Thomas, Kottayam & Others	01.10.2004	Pending	9.
2	R.F.A 34	K.U Abbas Haji	27.10.2010	Pending	10.

2005
High Court of Kerala

<i>Sl. No.</i>	<i>Case No</i>	<i>Name of Party</i>	<i>Last listed on</i>	<i>Date of Disposal/ Pending</i>	<i>No</i>
1	W.P (C) 22370	K.A Gopi, K.K.Bharathan, P.N.Purushan, P.K.Devassy N.J.Divakaran Vs PCK	15.02.2006	Pending	11.
2	W.P (C) 28368	Kunjiraman	11.03.2014	Disposed on 22/07/2014	
3.	W.P (C) 36265	P.Benny, Udayakumar, Sajith K.S Vs. Agriculture Sec., M.D, Manager – Kallala, Manager - Athirappally	03.08.2010		
4	WP(c)10806/05	Thrivikraman Thambi		Pending Disposed on 11/10/2015	12.

High Court of Kerala

Vanilla Cases

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	R.F.A 220	Kasturi Agro	29.11.2006	Pending	13.
2	R.F.A 221	Syriac Jacob	29.11.2006	Pending	14.
3.	R.F.A 222	Athirappally Spices	29.11.2006	Pending	15.

2006

High Court of Kerala

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	W.P (C) 1081	Chalaky Scheme Govt. Rubber Plantation Workers Union	03.08.2010	Pending	16.
2	W.P (C) 4759	E.A.Shibu & others	28.03.2012	Disposed on 18.11.2014	
3.	W.P (C) 25618	Asst. P F commissioner, Kannur	23.11.2012	Disposed on 05.12.2012	
4	W.P (C) 31488	K.P.Ponnamma	01.01.2008	Pending	17.
5	R.F.A 329	C.T.Zakkir	15.10.2007	Pending	18.
6	R.F.A 347	C.T.Zakkir	19.03.2007	Pending	19.
7	R.F.A 362	N.V.Thomas & Another	10.08.2006	Pending	20.
8	R.F.A 654	N.A.Moidu & Another	10.08.2006	Disposed 09/11/15	
9	R.F.A 1159	M.Madhusudhana Kedilaya	21.01.2008	Pending	21.
10	R.F.A 1183	Y.Sadasiva Bhat & Others	15.01.2007	Pending	22.

2006
Vanila Cases-High Court of Kerala

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	R.S.A 660	Synthetic Ind, Chemicals	13.09.2007	Pending	23.
2	R.S.A 661	Synthetic Ind, Chemicals	13.09.2007	Pending	24.
3	R.S.A 663	Synthetic Ind, Chemicals	13.09.2007	Pending	25.
4	R.S.A 664	Synthetic Ind, Chemicals	13.09.2007	Pending	26.
5	R.S.A 693	Natural Vanilla	13.09.2007	Pending	27.
6	R.S.A 694	Natural Vanilla	13.09.2007	Pending	28.
7	R.S.A 695	Natural Vanilla	13.09.2007	Pending	29.
8	R.S.A 699	Natural Vanilla	13.09.2007	Pending	30.
9	R.S.A 738	R.V.Ravikumar	13.09.2007	Pending	31.

2007
High Court of Kerala

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	W.P (C) 888	K.J.Joggy	19.02.2014	Disposed on 19.02.2014	
2	W.P (C) 11190	P.D.Sebastian	02.04.2007	Disposed on 03/07/2014	
3	W.P (C) 12176	P.D.Johnson & Others	16.08.2013	Disposed on 24/06/2015	
4	W.P (C) 31628	Thomas Abraham	14.02.2008	Pending	32
5	RFA 318	V.G.Sunil	30.07.2007	Pending	33
6	RFA 375	M.Ahammad	09.08.2012	Pending	34
7	RFA 625	K.P.Sunny	06.07.2010	Pending	35
8	RFA 910	Madhusoodhana Kedilaya	13.07.2009	Pending	36
9	CRP 35	P.V.Vijayan Nambiar	14.08.2013	Pending	37
10	W.P (C) 28780	K.V. Abraham	05.04.2010	Pending	38

11	W.P (C) 2184	Muhammed Iqbal & Others	26.03.2010	Pending	39
12	RFA 228	K.U.Abbas Haji	27.10.2010	Pending	40
13	RFA 361	Karikkaparambil Appu & Another	10.03.2014	Disposed on 06/06/2014	
14	RFA 362	PCK Vs Mayya Koran	10.03.2014	Disposed on 06/06/2014	
15	RFA 363	Kappanakkal Cheriambu	10.03.2014	Disposed on 06/06/2014	
16	RFA 96	M.Madhusudhana Kedilaya	20.01.2014	Pending	41

**2008
High Court of Kerala**

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	W.P (C) 2251	M.V.Antony	19.08.2008	Pending	42
2	W.P (C) 7509	P.N.Soman	08.01.2013	Disposed on 18.11.2014	
3	W.P (C) 36096	N.Surendran	17.02.2014	Disposed on 08.08.2014	
4	W.P (C) 15720	G.Joy	28.05.2009	Pending	43
5	W.P (C) 24799	Dr.Y.S.Mohankumar	10.07.2012	Pending	44
6	RSA 1309	Enmakaje Panchayath & Another	28.05.2009	Pending	45

**2008
Other Courts**

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	A.S No.3	M.Muhammad Kunhi		Pending	46
2	E.P No.231	K.Muhammed Kunhi		Pending	47
3	A.S No.12	Kuttoor Ballipadi RoadPunarudharana Committee		Pending	48

2009
High Court of Kerala

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	W.P (C) 19260	N. Sivadasan Nair	08.09.2009	Pending	49
2	W.P (C) 19378	Thampi Abraham & M.A Stephen	26.10.2009	Disposed on 20/08/15	
3	W.A 2783/ in O.P 24035/09	Eliyamma Kuriakose	23.12.2009	Disposed on 16/02/2016	50
4	W.P (C) 22365	V.C. Thulaseedharan	19.06.2013	Pending	51
5	R.F.A	Paulose A Areeckal	21.10.2013	Pending	52
6	W.P (C) 37705	P.P.Rajeev & Others	06.01.2014	Pending	53
7	W.P (C) 9415	Lillykutty	29.09.2009	Pending	54
8	W.P (C) 9421	M. Kamalakshi	29.09.2009	Pending	55
9	C.C.C 741/2009 (W.A 184/2008)	K.G.Varghese	03.07.2009	Pending	56
10	R.F.A 500	M/s.Manakassery Rubber Trading Corporation & Another	07.10.2013	Pending	57
11	WP(c)17812	C.P. Vidyadharan		Disposed on 04.02.2013	

2009
Other Courts

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	O.S 26	Balaji Oil Palm Ltd., Karnataka		Pending	58
2	O.S 17	PCK Vs Contractor, Cheemeni		Pending	59
3	O.S 56	Joseph John, Soma Enterprises		Pending	60
4	O.A 16	Covalent Bond		Pending	61
5	O.S 373	Smt. K.Madhavi		Pending	62
6	O.S 392	Suseela Bhai & 2 others		Pending	63
7	O.P (MV)	Arun		Pending	64
8	G.C No.2	P.D.Skariah Vs TDE Est.		Pending	65
9	G.C No.3	N.S. Vasukutty		Pending	66
10	G.C No.4	T.Chellappan		Pending	67
11	O.S No.195	Kudukkan Janardhanan		Pending	68
12	A.S No.57	Madhusudana etc Vs. PCK		Pending	69

**2010
High Court of Kerala**

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	W.P (C) 9683	K.T. Devassia	07.12.2010	Pending	70
2	W.P (C) 7757	T.B.Saseendran	05.06.2012	Pending	71
3	C.C.C 232	C. Sasikumar		Pending	72
4	W.P (C) 10521	Helen Jessy		Pending	73
5	W.P (C) 28093	Geordie John	15.09.2010	Pending	74
6	W.A	FRO, Kasargode		Pending	75
7	RFA 178	G.V.Jolly	03.09.2013	Pending	76
8	SLP /2010	Naresh Kumar Jain & Co		Pending	77
9	RFA 234	Beutex Industries	27.12.2012	Pending	78
10	W.P (C) 18761	K.T.Santhosh	25.11.2013	Disposed on 25/11/13	
11	RFA 266	Agrotech Traders (P) Ltd	03.06.2010	Pending	79
12	W.P (C) 28222	T. Asaf Ali	18.11.2013	Disposed 25/11/15	
13	W.P (C) 30308	Jacob. P.P	17.01.2012	Pending	80
14	W.P (C) 37509	N.A. Aboobacker	18.07.2014	Disposed 25/11/15	
15	CRP No. 80/2010	Kunnummal Veettil Kunhiraman	16.06.2014	Pending	81

**2010
Other Court**

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	CC 66	JFMC–Mannarkad (FRO)		Pending	82
2	OS No.208	K.V.Ammi		Pending	83
3	OS No. 209	P.C.Thomas		Pending	84
4	A.S No.7	A.K.Abdul Rahiman		Pending	85
5	A.S No.20	PCK Vs. B.K.Shafi		Pending	86
6	A.S No.31	P.C.K Vs. Ramachandra Bhat		Pending	87
7	A.S No.34	P.C.K Vs. Ramachandra Bhat		Pending	88
8	A.S 179	E.P. Muhammed Shukoor		Pending	89
9	ID 28	V. A poulose		Pending	90
10	E.P 47	Sub Court, Kochi		Pending	91
11	54 nos of Slaughter tapping cases	Sub Court & Munsiff Court, Kottayam		Pending 7 cases Disposed	139 (91+ 54-7)

2010
Vanilla Cases - Other Court

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	R.F.A 156	Vanilla Case	Irinjalakkuda Sub Court	Pending	140
2	R.F.A 157	Vanilla Case	Irinjalakkuda Sub Court	Pending	141
3	R.F.A 158	Vanilla Case	Irinjalakkuda Sub Court	Pending	142
4	R.F.A 159	Vanilla Case	Irinjalakkuda Sub Court	Pending	143
5	R.F.A 266	PCK Vs Agrotech Traders	27.12.2012	Pending	144
6	R.F.A 594	PCK Vs Trivikraman Thampi	28.05.2013	Pending	145
7	R.F.A 542	PCK Vs Natural Vanilla	28.05.2013	Pending	146
8	R.F.A 549	PCK Vs R.V Anilkumar	28.05.2013	Pending	147

2011
High Court of Kerala & Supreme Court of India

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	W.P (C) 5690/2011	M. Haneefa	17.03.2011	Disposed 6/6/16	148
2	W.P (C) 8940/2011	T.V.Ramesan, (Kallala factory)	28.03.2011	Disposed 19.9.14	
3	W.P (C) 2877/11	PCK Vs Chief Information Commissioner	03.05.2011	Pending	149
4	W.P (C) 18847/2011	K.N.Sudhabai	23.11.2012	Pending	150
5	W.P (C) 19321/2011	K.N. Vijayamma	29.09.2011	Pending	151
6	W.P (C) 18571/2011	Plantation Samrakshana Samithy	27.03.2014	Disposed 25/11/15	
7	W.P (C) 22908/2011	T.R.vijayan & Others	09.11.2011	Pending	152
8	W.A 1604/11	PCK Vs C.M. Venugopal	11.09.2012	Pending	153
9	W.P (C) 25593/2011	C. Shaji & Another	19.08.2013	Disposed 16.01.2015	

10	Contempt (Civil) 11/07/2011	C.M. Venugopal	09.12.2011	Pending	154
11	W.P (C) 32213/2011	Shaju K.Francis	06.02.2012	Pending	155
12	W.P (C) 32650/2011	Benny & Ohters – Suo Moto(Endosulphan)	27.03.2014	Disposed 25/11/15	
13	O.P (C) 3884/2011	P.C.Thomas	02.03.2012	Pending	156
14	O.P (L.C) 258/2011	General Sec. Pathanamthitta Jilla Plantation Workers Union	28.02.2011	Pending	157
15	WP(c) 8708/11	V.P.rajan & others		Pending	158

**2011
Other Courts**

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	O.S 60/2011	Chiramma Vs Manager, Cheemeni (Land Case)		Pending	159.
2	O.S 96/2011	M/s.Harisons Malayalam Ltd.		Pending	160.
3	AIT 437/2011	PCK Vs. Reg. PF Commissioner, Kochi		Pending	161.
4	PLP 34/2011	Aluva TLISA – P.V. Devassy		Pending	162.
5	O.S 165/2011	K.A.Ibrahim Haji (KSD, Land)		Pending	163.
6	O.S166/2011	Chaniyappa Naika (KSD, Land)		Pending	164.
7	MISC 1/11	M/s.Bhadravathi Balaji, Oil Palms Ltd		Pending	165.
8	O.S.547 /2011	C.M. Muhammad Junaid		Pending	166.
9	O.S.177/2011	PCK Vs Narayana Naika (Land)		Pending	167.
10	O.S.44/2011	PCK Vs Narayanan (Land)		Pending	168.
11	O.S No.168	Koraga Naika (Land)		Pending	169.
12	O.S No.171	Aithappa Naika (Land)		Pending	170.
13	O.S No. 172	T. Krishna Baht etc Vs. PCK (Land)		Pending	171.
14	O.S No. 173	Krishna Naika etc. Vs. PCK (Land)		Pending	172.

15	O.S No. 179	Prakash. M Vs. PCK (Land)		Pending	173.
16	O.S No. 180	Baduvan Kunhi (Land)		Pending	174.
17	O.S No.17/11	Gouri etc Vs. PCK (Land)		Pending	175.
18	A.S No.17	PCK Vs. Safiya etc (Land)		Pending	176.
19	A.S No. 30	PCK Vs Sharada (Land)		Pending	177.
20	A.S No. 50	PCK Vs Abdul Basheer & Another (Land)		Pending	178.

2012
High Court of Kerala

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	W.P (C) 584/2012	Lekshmi. R.S	22.11.2012	Disposed on 15.01.2015	
2	W.P (C) 3266/2012	Babu. V.V	08.03.2013	Pending	179.
3	W.P (C) 5044/2012	Anoop . K.A	27.07.2012	Pending	180.
4	W.P (C) 5781/2012	P.X. Vincy	24.05.2012	Pending	181.
5	W.P (C) 13040/2012	Plantation Labour Union	18.07.2014	Disposed 25/11/15	
6	W.P (C) 15963/2012	T.N.Santha	30.01.2014	Disposed 09/12/15	
7	R.F.A 247/2012	P.Mukundan Menon	16.08.2012	Disposed 21/03/16	
8	R.S.A /2012	Enmakaje GramaPanchayat		Pending	182.
9	W.P (C) 22018/2012	Justus Karuna Rajan	05.08.2014	Pending	183.
10	W.P (C) 26185/2012	Sreeja. T		Disposed on 06.11.13	

2012
Other Courts

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	E.P. 126/12	K.A.Ibrahim Haji		Pending	184.
1	EP 57/12 in O.S 7/03	Naresh Kumar Jain		Pending	185.
2	HRMP 1308/12	P.K.Babu		Disposed	
3	HRMP 3439/12	T.Sreeja		Disposed	

4	I.D No.23/2012	N.K Prasanna		Pending	186.
5	O.S No. 242/2012	Syam Anand .P.S		Disposed	
6	HRMP 4692/12	Alayil Pushpalatha		Pending	187.
7	O.S. 103/12	O.U. Mathai		Disposed	
8	O.S. 104/12	K.K.Thomas		Disposed	
9	O.S. 105/12	Benny Abraham		Disposed	
10	OP(MV) 1159/2012	Omana. K.V		Pending	188.
11	OP(MV) 1160/2012	Krishnankutty		Pending	189.
12	A.S No.24/2012	M.Prakash		Pending	190.
13	HRMP 6371/2012	P.K.Babu		Disposed	
14	PLP 317/2012	Ambujakumar		Disposed	
15	O.S.168	K.Madhavi & others		Disposed 30/09/14	

2013

Other Courts

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1	I.A No. 7/2013 in O.S No. 14/2013	Usha Ravi Vs. PCK (Land)		Pending	191.
2	I.A No.179/2013 in O.S No.33/2013	Khairunnissa (Land)		Pending	192.
3	E.P.13/2013 in O.S173/11	Krishna Naika (Land)		Pending	193.
4	E.P /2013 in O.S 674/10	C.M.Muhammed Junnaid		Pending	194.
5	IA No.7/2013 in OS.14/13	Usha Ravi Vs PCK (Land)		Pending	195.
9	C.P. 05/2013	K.J.Jose		Pending	196.
10	G.C. 14/2013	K.J.Jose		Pending	197.
11	O.S. 165/2013	Vinayakrishna & another (Land)		Pending	198.
12	HRMP 4398/13/PTA	P.N.Kunjucherukkan		Disposed	
14	E.P.../2013 in O.S. 547/2011	C.M. Muhammed Junaid		Pending	199.

15	E.P./2013 in O.S. 242/12	Shyam Anand		Pending	200.
16	E.P. 192/2013 in O.S.173/2011	Krishna Naika & Rama Naika (Land)		Pending	201.
17	I.D. 35/2013	V.V.Eldho		Disposed 14/08/15	
18	HRMP 3478/2012/ P7 KRGD	Anonymous		Disposed	202.
19	HRMP 6208/2013/ P7 EKM	Shylesh Kumar		Disposed	203.
20	O.P. 119/2013	BSNL EKM'		Disposed	
22	L.A. 720/13	M.Narayanan (Land)		Pending	204.
23	O.S.356/201	Kamala (Land)		Pending	205.
24	G.C. 17/13	Ashok Kumar		Disposed 20/05/15	

2013**High Court of Kerala**

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1.	<i>W.P (C) 510/2013</i>	<i>Basheer. P</i>		<i>Disposed 29.05.2013</i>	
2.	W.P (C) 5393/2013	T.B.Sivaprasad	29.08.2014	Pending	206.
3.	<i>W.P(C) 9917/2013</i>	<i>Gopinathan Nair</i>	<i>09.04.2013</i>	<i>Disposed 09.04.2013</i>	
4.	<i>W.P(c) 6299/2013</i>	<i>P.C. Binoy</i>	<i>04.05.2013</i>	<i>Disposed 04.04.2013</i>	
5.	O.P. (LC) 1963/2013 in ID 32/11	K.J.Jose	20.05.2013	Pending	207.
6.	W.P(c) 10667/2013	Kumari Varma	27.05.2013	Disposed on 16.10.2014	
7.	O.P(LC) 1487/2013	T.K.Vijayan	27.05.2013	Pending	208.
8.	W.P(C) 10220/2013	V.V. Joseph	27.05.2013	Pending	209.
9.	W.A. 743/2013	EPF Organization		Pending	210.
10.	<i>W.P.(C) 15693/2013</i>	<i>EPF Organization</i>	<i>24.06.2013</i>	<i>Disposed 21.06.2013</i>	
11.	O.S. 133/2013	Andru & Asyamma	24.06.2013	Pending	211.
12.	O.S. 375/2013	M/s Kochadam Rubbers (K.A.Shaji)	28.06.2013	Pending	212.
13.	O.P.(LC)...../ 13 in ID 15/11	P.K.Varghese		Pending	213.

14.	W.P.(C) 20498/2013	KSEB Authorities	06.07.2013	Disposed 03/06/15	
15.	RFA 373/2013	Harrisons Malayalam Ltd	03.08.2013	Pending	214.
16.	W.P.(C) 20414/2013	K.V.Vijayamma	27.08.2013	Disposed 05/10/2013	
17.	W.P.(C) 21407/2013	AITUC	15.08.2013	Pending	215.
18.	W.P.(C) 24585/2013	M.K.Kumar Kallala Estate	15.10.2013	Disposed 03/06/2015	
19.	W.P.(C) 24896/2013	Vinod C.	15.10.2013	Disposed 04/11/2013	
20.	W.P.(C) 2645/2013	E.S. Ashokan	31.01.2013	Disposed 31.01.2013	
21.	W.P.(C) 2029/2013	Ahmedkutty	31.01.2013	Disposed 31.01.2013	
22.	W.P.(C) 1625/2013	B.C.Kumaran		Disposed 25/11/15	
23.	W.P.(C) 27036/2013	Thankamani	11.11.2013	Disposed 08/01/16	
24.	W.P.(C) 28060/2013	Nisha.U.M.	22.11.2013	Disposed 09/12/15	
25.	W.P.(C) 30321/2013	Umaira K. P.		Disposed 10/12/2013	

2014

High Court of Kerala

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
01	CCC 60/14	E.S. Ashokan		Disposed on 08/04/14	
02	CCC 62/14	Ahammedkutty		Disposed on 13/02/14	
03	CCC 65/14	Basheer P		Disposed on 13/02/14	
04	W.P.(C) 5264/14	A.G.Joy		Disposed on 21.02.2014	
05	W.P.(C) 6144/14	Kailas & 4 others	18.06.2014	Pending	216.
06	W.P.(C) 17207/14	M.J.Jacob	09/07/14	Disposed 28.08.14	
07	W.P.(C) 17787 /14	R.S.Rajeev	23/07/14	Pending	217.
08	W.P.(C) 17892/14	M.P.Shaji	18/12/14	Pending	218.

09	W.P.(C) 15561/14	Jissa Sebastian	26/06/14	Pending	219.
10	W.P.(C) 21818/14	Asharaj	16.09.2014	Pending	220.
11	W.P.(c)	PCK v/s EPF Kannur-KSD		Pending	221.
12	ATA	PCK v/s EPF Kannur		Pending	222.
13	WP(c) 23382/14	K.A.Lini	11.12.2014	Disposed 06/10/15	
14	WP(c) 8843/14	K.G.Sivan	15/12/14	Pending	223.
15	WP(c) 14442/14	PCK Workers Congress INTUC		Disposed 09.06.14	
16	WP(c) 33189/14	Abdul Rasak		Disposed 10-12-2014	

2014**Other Courts**

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
01	O.S. 96/14	Koraga Naik		Pending	224.
02	O.S. 267/14	Travancore Ammonia		Pending	225.
03	O.S 366 /14	Ginny Mon V. Thomas		Pending	226.
04	O.S 410 /14	Ginny Mon V. Thomas		Pending	227.
05	O.S 414 /14	V.K. Suresh		Pending	228.
06	O.S 412 /14	Ginny Mon V. Thomas		Pending	229.
07	O.S 02 /14	Travancore Ammonia		Pending	230.
08	HRMP 5145/14 PTA	P.K.Babu		Disposed	
09	O.S. 255/14			pending	231.
10	G.C. 361/14	Devasya Scaria	14/08/14	Disposed	
11	G.C. 17/14	Ashokan		Pending	232.
12	O.S. /14	Confident Traders		Pending	233.
13	O.S. /14	Alpha Trade Links		Pending	234.
14	A.S. /14	PCK v/s Narayana Naika		Pending	235.
15	E.P. /14 in O.S.375/13	Kochadom Rubbers		Pending	236.
16	ID 11/14	Gen. Sey. (CITU) & Staff Union INTUC	19/11/14	Pending	237.
17	A.S. 72/14	Madhavi (Land)	30-11-2015	Disposed	
18	874 /14	Damodharan		Pending	238.

19	GC. 55/14	E.Vasu		Pending	239.
20	GC. 50/14	Santha		Pending	240.
21	HRMP 9500/14	Yohannan Ksd. Barrel		Pending	241.
22	AS 284/14	K.M.Shaji (Kochadam Rubbers)		Pending	242.
23	ECC 105/14	Asharaf		Disposed 27/05/16	
24	KSSC & ST -7024	K.Radhakrishnan		Disposed	
25	ECC 28/14	V. Narayani & others	01-6-2016	Disposed	

High Court

2015

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
01	WP(c) 1631/15	Prabhakaran		Disposed 13.03.2015	
02	WP(c) 2251/15	K.Hashim (Civil)		Disposed 10.03.2015	
03	WP(c) 2844/15	PCK/vs. EPF Kannur		Pending	243.
04	WP(c) 4027/15	KL Mathew		Pending	244.
05	WP(c) 9164/15	C.Thankamani		Disposed	
06	WP(c)10634/15	Shylesh Kumar		Disposed 23/09/2015	
07	WP(c)10965/15	V.O.Raju		Pending	245.
08	WP(c)13406/15	Asharaj		Disposed	
09	WP(c)16246/15	V.K.Santhosh		Pending	246.
10	LokAyuktha735/15	P.K.Babu		Pending	247.
11	LokAyuktha	Shaiju Varghese		Pending	248.
12	CCC 7509/15	Linoj paul		Pending	249.
13	MACA 664/15	Mashook K.M		Pending	250.
14	WA 1144/15	C.Shaji & Another		Pending	251.
15	WA 185/15	C.P.Vidhyadharan		Pending	252.
16	CCC 829/15	K.T.Babu		Pending	253.
17	WA 379/15	E.A.Shibu		Pending	254.
18	WA 187/15	EPF		Pending	255.
19	WP(c) 20639/15	Thampi Abraham		Pending	256.
20	WP(c) 22083/15	Shaiju B.Nair		Pending	257.

21	WP(c) 22117/15	E.S.Suresh		Pending	258.
22	WP(c) 19803/15	K.P.Varghese & others		Pending	259.
23	WP(c) 25197/15	K.K.Ashokan		Disposed 25/11/15	
24	WP(c) 26896/15	G.K.Gases v/s PCK		Disposed 17/09/2015	
25	WP(c) 27068/15	Deepak		Pending	260.
26	WP(C) 29225/15	R.Girish kumar		Pending	261.
27	WP(c) 29436/15	K.P.Naijo		Disposed 08/01/16	
28	CC 1325/15	K.V.Manoj		Pending	262.
29	WP(c)38056/15	T.V.Joy& 103 others		Pending	263.
30	WP(c)37289/15	C.K.Suresh kumar		Pending	264.
31	RSA /15	PCK V/s AndruIn os 133/13 (Land)		pending	265.
32	WP(c)33801/15	N.V.Biu		Disposed 08/12/15	
33	WP(c) 34932/15	Radakrishnan G & another		Disposed 19/11/2015	

Other Courts
2015

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1.	HRMP 696/15	Lal Kalidhasan		Pending	266.
2.	O.S.No.70/15	Ajumal Khan, Alpha Trade links		Pending	267.
3.	O.P.1562/15	A.E.- ATPS (PCK v/s KSEB		Disposed 16/02/16	
4.	OP(c) 2652/15	Atheesh mathew		Pending	268.
5.	HRMP 1596/15	P.G.Gopi		Pending	269.
6.	GC 22/15	Janaki		Pending	270.
7.	RFA /15	O.S.Narayanan		Pending	271.
8.	O.S.609/15	Travancore Ammonia		Pending	272.
9.	O.P. 15			Pending	273.
10.	RP 953/15	P.N.Santha		Pending	274.
11.	RP 949/15	Johnson & others		Pending	275.
12.	HRMP 8933/15	Sivadasan		Pending	276.

**High Court
2016**

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
01	WP(c) 1401/2016	Smt.Kumari Varma		Pending	277.
02	WP(c)4206/16	Naijo K.P.		Pending	278.
03	WP(c) 4826/16	Sajeera C.Chathoth.		pending	279.
04	WP(c) 3077/16	Shaiju V.O.		Disposed 04/03/2016	
05	RFA /16 in O.S.55/14	Narayan Naika		Pending	280.

**Other Courts
2016**

Sl. No.	Case No	Name of Party	Last listed on	Date of Disposal/ Pending	No
1.	HRMP39/16	Areesha Ponnappan		Disposed	
2.	EP 20/16	Travancore Ammonia		Pending	281.
3.	EP 21/16	Travancore Ammonia		Pending	282.
4.	O.S. 139/16	Kunhapu Maniyani		Pending	283.
5.	ID 13	V.O.Raju		Pending	284.

Other Court (Lower Courts, Gratuity, Civil, Land Cases)	High Court of Kerala	Total Pending Cases
151	133	284

Total Number of Cases : 284

For **JRS & Co.**
Chartered Accountants
Firm Reg. No. 008085S

Sd/-

Rajesh Ramachandran
Partner
Membership No.206211

Place: Kottayam
Date: 01.08.2016

**REPLY TO THE COMMENTS OF STATUTORY AUDITORS
ON THE ACCOUNTS OF THE PLANTATION CORPORATION OF
KERALA LTD. FOR THE YEAR ENDED 31.03.2016.**

- I. The loan amounting to Rs. 150 Lakhs and Rs. 25 Lakhs are given to Kerala State Horticultural Products Development Corporation Ltd. and Kerala State Coconut Development Corporation Ltd. as per Government order GO (Rt) No 1546/96/AD dated 1/11/1996 and GO (Rt) No 1828/97/AD dated 1/11/1997 and the same are fully Government owned Public Sector Undertakings. As the payment of principal amount and interest are not regular, it may be noted that the matter was again placed before with the Government as the loan has been paid as per Government direction and the details for the same is shown in Note No. 11(1)& 11(2) forming part of financial statements.
- II. This figure remains in the Balance sheet for the last several years and relates to the penal interest provided for the Government loan granted to Plantation Corporation of Kerala Ltd. The Corporation has fully repaid the principal amount due and interest amounts on Government loan. Details are given in Note No.4 forming part of the Financial Statements.
- III. The report on the balance of each item under Current Liabilities (Note.7) Trade Payables (Note.6) Trade Receivables (Note No. 13) Long term Loans and Advances-(Note No.11) Short term Loans and advances (Note No. 15) and Capital Work in Progress (Note No. 9)are only a general statement and not specific.
- IV. The treatment of development expenditure for Plantation followed by the Corporation is shown in clause j of Note No. 1 significant accounting policies followed by the Corporation as on 31.03.2016. This practice has been consistently followed.
- V. As per clause j of Note No.1, the policy of the company in treatment of development of Plantations is clearly disclosed. The policy is that at the time of disposal of the plantation, the proceeds are treated as profit or loss after setting off the related development expenditure less subsidy, if any, received. Here there is no such disposal of plantation, in the case of vanilla cultivation. Vanilla Cultivation is legally disputed in different Courts including Hon'ble High Court of Kerala. Therefore the writing off of this plantation has not been done during this year.
- VI. The treatment of subsidies is shown in clause k of Note No.1 Significant Accounting policies of Notes forming part of financial statements. The company is following capital accounting method as per AS-12. As the subsidy is not meant for the purpose of procurement of capital asset and moreover the development of property is not depreciable, the subsidy amount is not credited in development of property, but shown as separate head under Reserve & Surplus.
- VII. We are in the process of verification of "advance from customers", Sundry Debtors and other liabilities.
- VIII. For most of the Loans and Advances, individual breakups are available in the registers maintained at various Units.
- IX. Provision for tax liability during the year 2015-16 is provided based on the estimated income. The company has not adjusted the provision of earlier years because the appeal has been preferred for the Assessment Years 2004-05, 2005-06, 2007-08, 2009-10, 2010-11, 2011-12 and 2012-13. So this excess provision may have to be utilized if there is any change in tax liability for those years.

THE PLANTATION CORPORATION OF KERALA LIMITED. KOTTAYAM - 686004

(CIN-U01119KL1962SGC001997)

BALANCE SHEET AS AT 31ST MARCH, 2016

(All amounts in Rupees, unless otherwise mentioned)

Particulars	Note No.	Current Year Rs.	Previous Year Rs.
EQUITY AND LIABILITIES			
I) Shareholder's Funds			
a) Share Capital	2	55,688,000.00	55,688,000.00
b) Reserves and Surplus	3	1,689,482,875.76	1,856,980,199.71
II) Non-Current Liabilities			
a) Long-term borrowings	4	4,820,960.51	4,820,960.51
b) Long-term provisions	5	29,041,677.00	23,147,848.00
III) Current Liabilities			
a) Trade payables	6	5,027,538.80	11,199,523.80
b) Other current liabilities	7	255,981,023.56	311,297,602.76
c) Short-term provisions	8	1,157,805,993.45	1,193,197,571.07
Total		3,197,848,069.08	3,456,331,705.85
Assets			
IV) Non-current assets			
a) Fixed assets			
i) Tangible assets	9	978,703,908.26	880,413,999.07
ii) Capital work-in-progress	9	38,895,904.15	37,820,065.15
b) Non-current investments	10	21,423,100.00	15,001,000.00
c) Long term loans and advances	11	61,988,673.89	60,145,857.89
V) Current assets			
a) Inventories	12	311,014,481.70	324,134,361.69
b) Trade receivables	13	7,400,492.20	5,558,206.20
c) Cash and cash equivalents	14	686,141,764.11	1,142,428,596.01
d) Short term loans and advances	15	1,013,858,656.47	923,798,364.54
e) Other current assets	16	78,421,088.30	67,031,255.30
Total		3,197,848,069.08	3,456,331,705.85

Significant accounting policies & notes on financial statements 1 to 42

For and on behalf of Board of Directors

Sd/-
A.Unnikrishnan
Managing Director
DIN - 06476646

Sd/-
Viju Chacko
Director
DIN - 00128572

Sd/-
Sreelakumar.S.
G.M. (F&A) i/c

As per our report of even dated attached

Sd/-
Agate Joseph Easow
Company Secretary

Sd/-
JRS & Co.
Chartered Accountants
(FRN : 008085S)

Kottayam
01.08.2016

C.A Rajesh
Ramachandran
(Partner)
Membership No. 206211

THE PLANTATION CORPORATION OF KERALA LIMITED. KOTTAYAM - 686004
(CIN-U01119KL1962SGC001997)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2016

(All amounts in Rupees, unless otherwise mentioned)

Particulars	Note No.	Current Year Rs.	Previous Year Rs.
I. Revenue from operations	17	689,414,629.78	730,106,233.95
II. Other Income	18	93,347,109.28	145,864,786.21
III. Prior Period Income	19	-	1,491,720.00
Total Revenue		782,761,739.06	877,462,740.16
IV. Expenses			
Cost of materials consumed and Direct Expenses	20	426,264,797.76	383,852,725.19
Changes in inventories	21	(1,628,783.00)	(85,829,492.00)
Employee benefit expense	22	344,111,018.48	316,597,935.34
Depreciation and amortization expense	9	27,886,664.00	47,302,783.29
Administrative and Other expenses	23	128,625,365.77	132,912,770.86
Prior Period Expense	24	-	34,922.00
Total Expenses		925,259,063.01	794,871,644.68
V. Profit before tax		(142,497,323.95)	82,591,095.48
VI. Tax expense:			
Current tax		23,599,363.00	40,000,000.00
(Excess) / Short provision for Current Tax for earlier years		1,400,637.00	(51,117,193.00)
Total		25,000,000.00	(11,117,193.00)
VII. Profit/(Loss) for the period (V-VI)		(167,497,323.95)	93,708,288.48
VIII. Earning per equity share:			
Basic and Diluted	30	(3,007.78)	1,682.74

Significant accounting policies & notes on financial statements 1 to 42

For and on behalf of Board of Directors

As per our report of even dated attached

Sd/-
A.Unnikrishnan
Managing Director
DIN - 06476646

Sd/-
Viju Chacko
Director
DIN - 00128572

Sd/-
Sreelakumar.S.
G.M. (F&A) i/c

Sd/-
Agate Joseph Easow
Company Secretary

JRS & Co.
Chartered Accountants
(FRN : 008085S)

Kottayam
01.08.2016

C.A Rajesh
Ramachandran
(Partner)
Membership No. 206211

THE PLANTATION CORPORATION OF KERALA LIMITED. KOTTAYAM - 686004
(CIN:U01119KL1962SGC001997)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

Particulars	For year ended March 31, 2016 (In Rs.)	For year ended March 31, 2015 (In Rs.)
I Cash flows from operating activities		
Profit before tax and exceptional item	(142,497,324)	82,591,095
Non- cash adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortization expense including amount charged to Reserves	27,886,664	47,302,783
Dividend on Investments	(1,050,000)	(900,000)
Interest on Investments	(85,160,396)	(139,518,390)
Interest on Loans and Advances	(2,421,403)	(2,657,301)
Profit on sale of Assets	-	-
Subsidy written back	-	(1,491,720)
Operating profit before working capital changes	(203,242,458)	(14,673,533)
Movements in working capital:		
Increase/(decrease) in other liabilities	(55,316,579)	(6,398,100)
Increase/(decrease) in provisions	(6,581,894)	1,848,402
Increase/(decrease) in trade payables	(6,171,985)	2,903,462
Decrease/(increase) in loans and advances	(90,650,479)	(93,099,239)
Decrease/(increase) in Inventories	13,119,880	(84,058,230)
Decrease/(increase) in trade receivables	(1,842,286)	3,273,487
Cash generated from/(used in) operations	(350,685,801)	(190,203,750)
Direct tax paid (net of refunds)	(42,653,266)	(107,788,470)
Net cash flow from/(used in) operating activities (I)	(393,339,067)	(297,992,220)
II Cash flows from investing activities		
Purchase of fixed assets, including intangible assets, CWIP and Capital Advance	(26,883,361)	(48,072,312)
Development of Property	(100,369,052)	(68,539,021)
Investment in shares	(6,422,100)	-
Dividend on Investment	1,050,000	900,000
Interest received on Loans & Advances	2,421,403	2,657,301
Net (Deposits)/ Withdrawals on Fixed Deposits	376,992,275	294,884,461

Investment in NABARD	23,200,000	(23,000,000)
Interest received on Investments	73,770,563	242,100,699
Net cash flow from/(used in) investing activities (II)	343,759,727	400,931,128
III Cash flows from financing activities		
Payment of Dividend	(5,568,800)	-
Dividend Distribution Tax	(946,418)	-
Net cash flow from/(used in) financing activities (III)	(6,515,218)	-
Net increase /(decrease) in cash and cash equivalents (I+II+III)	(56,094,558)	102,938,908
Cash and cash equivalents at the beginning of the year	147,440,921	44,502,012
Cash and cash equivalents at the end of the year	91,346,363	147,440,921
Notes:		
1) Cash and Cash Equivalents include		
- Balances with Scheduled banks in Current Account	7,639,630	25,559,691
- Balances with Treasury SB Account	6,734	5,230
- Balance with fixed deposits with a maturity of less than 3 months	83,700,000	121,876,000
Cash and bank balances at the end of the year	91,346,364	147,440,921
2) Cash flow relating to CSR Expenditure is specified in Note No.23(A) of Notes to Accounts forming part of the Financial Statements.		

For and on behalf of Board of Directors

Sd/-
A.Unnikrishnan
Managing Director
DIN - 06476646

Sd/-
Viju Chacko
Director
DIN - 00128572

Sd/-
Sreelakumar.S.
G.M. (F&A) i/c

As per our report of even dated attached

Sd/-
Agate Joseph Easow
Company Secretary

Sd/-
JRS & Co.
Chartered Accountants
(FRN : 008085S)

Kottayam
01.08.2016

C.A Rajesh
Ramachandran
(Partner)
Membership No. 206211

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

31.03.2016

1. Significant accounting policies

A. Basis of Accounting:

These financial Statements of The Plantation Corporation of Kerala Ltd. (The Corporation) are prepared in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention on the accrual basis. IGAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted for revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

B. Use of Estimates:

The preparation of the financial statements in conformity with the GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liability as at the date of the financial statement, and the reported amounts of revenue and expenses during the reported year. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

C. Fixed Assets:

The fixed assets are accounted on historical cost basis, which includes purchase price, and all other costs attributable to bringing the assets into its working condition as reduced by accumulated depreciation up to the end of the financial year.

D. Taxes on Income:

This includes taxes under the Central Income Tax Act and the Kerala State Agricultural Income Tax Act and are accounted as per the requirement of the Accounting Standard 22-Accounting for taxes. Tax expense for the year comprises of Current Tax and Deferred Tax. Current Taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred Tax Assets and Deferred Tax Liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

E. Earnings per Share:

The earning considered in ascertaining Corporation's EPS comprises the net profit after tax and prior period adjustments (and includes the post tax effect of any extraordinary items). The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

F. Depreciation:

i) The Corporation has charged depreciation on the written down value method on the basis of useful life prescribed in Part "C" of Schedule II of The Companies Act 2013.

ii) Loose Tools, Electronic Equipments, Lab Equipments, Manager's Bungalow equipments and I.B. Equipments are revalued at 10% below its book value and charged to repairs and maintenance.

G. Revenue recognition:

Sales are accounted at the time of preparation of invoices in the case of all products. Interest income is recognized on time proportion basis. The revenue from operations of the company also includes sale of services like toll charges and rental income in addition to sale of products. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured.

H. Inventories:

- i. Closing stock of finished goods and work-in-progress are valued at lower of costs or net realizable value using weighted average method. Net realizable value of finished goods is selling price less associated selling cost.
- ii. Agricultural produces are valued at market value.
- iii. Serviceable tools and implements and other equipments are valued at cost less depreciation.
- iv. Nurseries comprising of saplings held for planting or sale have been valued at cost.
- v. Stores and spares are valued at cost less provision, if any, for obsolescence.

I. Treatment of expenses during construction period:

Expenses during construction period is included under the head Capital Work in Progress and the same is allocated to the respective fixed assets on the completion of the construction.

J. Development expenditure:

Expenditure incurred for the development of plantation is capitalized and is shown in the Balance Sheet as tangible assets – Development of Property. At the time of disposal of the plantation, the proceeds are treated as profit or loss after setting off the related development expenditure less subsidy, if any, received.

K. Subsidies:

Subsidy received is shown as a separate liability and is disclosed as a separate item under Reserves & Surplus. The obligation to Rubber Board with respect to Subsidy is fulfilled only on disposal of the related property.

L. Investments:

Investments are stated at cost and provision for decline in value, if any, other than temporary, are made wherever necessary. Dividends are from Long Term Investments in shares of companies.

M. Employee Benefits:

(i) Short term Employee Benefits:

Employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and are recognized in the period in which the employee renders the related service.

(ii) Post employment benefits (defined benefit Plans)

The employees' gratuity plan is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined as on 31.03.2016, the balance sheet date, based on an independent actuarial valuation by Life Insurance Corporation of India. The valuation is determined using projected unit credit method.

(iii) Post employment benefit (defined contribution plan)

Contribution to the provident fund which is a defined contribution scheme is recognized in the Statement of Profit and Loss in the period in which the contribution is made.

(iv) Long Term Employee Benefits

Long Term employee benefit comprises of compensated absences and other employee incentives. These are measured on actuarial valuation carried out by an independent actuary LIC of India, as on the balance sheet date. Actual liability is recognized in the statement of profit and loss.

(v) Awards and incentives

Awards and incentives such as production based incentive are accounted only after a decision regarding the same is taken by the Board. The Corporation does not follow a policy of providing for such expenses since these matters are purely a policy based decision from time to time.

N. Cash and Cash equivalents (for the purpose of Cash flow Statement):

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

O. Leases:

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight line basis.

P. Impairment of Assets:

The corporation assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized

in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

Q. Provisions and Contingencies:

The Corporation creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

2. Share Capital

A. Authorised issued and paid up capital

Particulars	As on 31 st March 2016		As on 31 st March 2015	
	Numbers	Amount	Numbers	Amount
<u>Authorised</u>				
Equity shares of Rs 1000 each	75,000	75,000,000.00	75,000	75,000,000.00
<u>Issued, Subscribed and Paid up</u>				
<u>Equity Share Capital</u>				
Equity shares of Rs 1000 each	55,688	55,688,000.00	55,688	55,688,000.00
Total	55,688	55,688,000.00	55,688	55,688,000.00

B. Reconciliation of the number of Equity shares and amount outstanding at the beginning and end of the year

Particulars	2015-16		2014-15	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Number of shares outstanding as at the beginning of the year	55,688	55,688,000.00	55,688	55,688,000.00
Number of shares brought back during the year	-	-	-	-
Number of shares redeemed during the year	-	-	-	-
Number of shares reconverted into equity shares during the year	-	-	-	-
Number of shares outstanding at the end of the year	55,688	55,688,000.00	55,688	55,688,000.00

C. Of the above shares, 12,182 shares are allotted as fully paid up pursuant to a contract without payments being received in cash. Hon'ble Governor of Kerala holds 55686 shares (99.99%) of the Corporation.

D. Right, preference and restriction attached to shares

The company has only one class of equity shares having face value of Rs. 1000 each. Every share holder is eligible for one vote per share held.

Reserves & Surplus

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Capital Reserve		
Balance as at the beginning of the Year	119,789,050.90	119,789,050.90
Add : Additions made during the Year		
Less : Transferred during the year		
Balance as at the end of the Year	119,789,050.90	119,789,050.90
2) General Reserve		
Balance as at the beginning of the Year	178,525,341.08	169,154,512.23
Add : Additions made during the Year		
- Profit & Loss Statement	0.00	9,370,828.85
Balance as at the end of the Year	178,525,341.08	178,525,341.08
3) Other Reserves		
<u>Replanting Reserve</u>		
Balance as at the beginning of the Year	115,000,000.00	115,000,000.00
Add : Additions made during the Year	0.00	0.00
Less : Transferred to General Reserve	0.00	0.00
Balance as at the end of the Year	115,000,000.00	115,000,000.00

4) Surplus/(Deficit) in the Statement of Profit and Loss)		
Balance as at the beginning of the Year	1,396,935,567.23	1,331,265,033.62
Add : Profit during the Year	(167,497,323.95)	93,708,288.48
Less :Depreciation charged over Reserves & Surplus	0.00	(15,409,317.02)
Less :Dividend Proposed to be Distributed to the Equity Share holders Rs.0 per share. (Previous year- @ Rs. 50 per share)	0.00	(2,784,400.00)
Less :Tax on Dividend	0.00	(473,209.00)
Transfer to General reserve	0.00	(9,370,828.85)
Balance as at the end of the Year	1,229,438,243.28	1,396,935,567.23
5) Subsidy From Government		
i) Subsidy from Rubber Board		
(Rubber Cultivation)		
Balance as at the beginning of the Year	15,048,248.50	15,048,248.50
Add : Additions made during the Year		
Less : Adjusted this year		
Balance as at the end of the Year	15,048,248.50	15,048,248.50
ii) Subsidy from Government of Kerala		
(Cashew Cultivation)		
Balance as at the beginning of the Year	31,681,992.00	33,173,712.00
Add : Additions made during the Year	0.00	161,000.00
Less : Transferred to prior period income & Miscellaneous income	0.00	1,652,720.00
Balance as at the end of the Year	31,681,992.00	31,681,992.00
Balance as at the end of the Year (i)+(ii)	46,730,240.50	46,730,240.50
Total	1,689,482,875.76	1,856,980,199.71

- The Reserves and Surplus consists of General Reserve, Replanting Reserve, Capital Reserve and capital subsidy from Govt. No amount has been transferred to Replanting, Capital, Rehabilitation reserves and general reserves during the year.
- Replanting Reserve is maintained for meeting the future expenses in connection with replanting activities. Based on estimate made for future replanting program an amount of Rs.11,50,00,000/- is required for this purpose. The same amount is kept as deposited with treasury amounting to Rs. 2,50,00,000/- and Rs. 9,00,00,000/- as deposit with investment deposit scheme.
- The Subsidy from Government includes Capital Subsidy received for Rubber and Cashew Cultivation from Government. The Corporation is contingently liable to the Government for the same in case the plantation is destroyed or is used for any public purpose.
- We have received subsidy amounting to Rs. 1051875/- from the Assistant Director of Agriculture, Adoor for the financial year 2015-16 for the development of Poly House. The subsidy received has been adjusted in the books of Accounts by reversing the same with the Open Precision Farming under Fixed Assets.

4. Long Term Borrowings

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Other Loans and Advances		
(i) Unsecured		
From Govt of Kerala for Estate Development Interest accrued and Due (There is no change in the amount since 31.03.1999)	48,20,960.51	48,20,960.51
Total	48,20,960.51	48,20,960.51

The Corporation had availed a loan from Government of Kerala in 1975. The loan was fully repaid with interest. A rebate for prompt repayment was announced by the Government. The Corporation is continuously following up with the Government to consider the rebate on repayment (Ref:- letter no F&AF/2561 dated 18.08.2014). An adjustment regarding the same in the accounts would be made once we receive a confirmation from the Government.

5. Long Term Provisions

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Provision for Employee Benefit		
(i) Provision for Leave encashment (Refer Note No 26 B)	29,041,677.00	23,147,848.00
Total	29,041,677.00	23,147,848.00

6. Trade Payables

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Trade Payables (*)	5,027,538.80	11,199,523.80
Total	5,027,538.80	11,199,523.80

*The management has initiated the process of identifying enterprises which have provided goods and services to the Corporation and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Further, in view 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.

7. Other Current Liabilities

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Other Payables		
(i) Statutory Remittances	12,802,776.21	7,305,502.96
(ii) Contractually Reimbursable expenses		
a) Retention Account	9,109,068.50	6,634,244.50
b) With held Contractors	4,067,280.44	4,638,647.44
(iii) Trade / Security Deposit received		
a) EMD	12,944,992.17	12,938,075.17
b) Security Deposit	24,935,494.72	28,754,117.72
(iv) Advance from Customers	6,187,308.33	1,928,300.00
(v) Others		
a) Other Liabilities	7,851,412.86	9,194,400.82
b) Lease rent Payable	117,000,630.80	189,905,654.82
c) Labour welfare fund	37,915.35	37,915.35
d) Agricultural Income Tax Due	15,354,356.90	15,354,356.90
e) Liability for Expenses	21,981,256.38	19,203,323.98
f) Advance from Contractors	2,188,111.00	2,569,458.00
g) Wages Payable Account	18,589,420.40	12,833,604.60
h) Advance Received for Sale of Land	2,931,000.00	
-		
Total	255,981,023.56	311,297,602.76

The Corporation has received an amount of Rs.29,31,000/- as consideration for 2.50 Acres land handed over to Kerala Water Authority which was treated as advance received for the sale of land. The patta of the land can be transferred to KWA only on receipt of G.O in this regard. The possession of the land is with Kerala Water Authority.

The balance outstanding in the Labour welfare fund that mainly includes funds credited out of time – barred wages and bonus unclaimed for a period of more than three years. Balance in the same as on 31/03/2016 is Rs 37,915.35 (PY 37,915.35)

8. Short term provisions

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Provision for Employee Benefits		
a) Gratuity 1		
Balance as at the beginning of the Year	5,853,356.00	65,183.00
Current Year Provision	(20,089,333.00)	5,788,173.00
Paid this Year	31,723,729.00	34,349,083.00
Recoverable from LIC transferred to Advance recoverable other (15 1.i.c)	(31,723,729.00)	(29,295,073.00)
Received from LIC	-	(5,054,010.00)
Balance as at the end of the Year	(14,235,977.00)	5,853,356.00
a) Gratuity 2		
Balance as at the beginning of the Year	(2,474,652.00)	-
Current Year Provision	8,819,186.38	
Paid this Year	-	2,525,674.00
Less Mortality and Administrative charges deducted by LIC		- 51,022.00
Balance as at the end of the Year	6,344,534.38	(2,474,652.00)
b) Bonus	124,208,034.00	126,181,150.00
c) Leave Encashment		
Balance as at the beginning of the Year	2,349,652.00	4,715,035.00
Add : Current Year Provision	3,172,176.00	2,349,652.00
Less Adjusted this Year	2,349,652.00	4,715,035.00
Balance as at the end of the Year	3,172,176.00	2,349,652.00
d) Provision for Provident Fund	15,555,106.00	15,610,090.00
e) Provision for Salary Arrears due to Pay Revision	0.00	-
2) Others		
a) Provision for Taxation		
Balance as at the beginning of the Year	658,511,900.07	718,511,900.07
Add : Current Year Provision	25,000,000.00	40,000,000.00
Less Adjusted this Year	41,400,637.00	100,000,000.00
Balance as at the end of the Year	642,111,263.07	658,511,900.07
b) Provision for sales Tax	39,100,857.00	39,100,857.00
c) Provision for Endosulfan victims	341,550,000.00	341,550,000.00
d) Provision for Proposed Equity Dividend	-	5,568,800.00
e) Provision for Tax on Proposed Dividend	-	946,418.00
Total	1,157,805,993.45	1,193,197,571.07

A provision for bonus for Rs 6.98 crores was made for the year 2013-14. An amount of Rs 7.55 crores was paid to employees out of which 2.18 crores of minimum bonus was charged against provision. Balance is treated as advance to employees (ref 15.1.i.a) since order regarding the same is pending from Government. The company has made a provision for bonus at Rs 7.81 crores in the year 2014-15..

In the case of 2015-16, An amount of Rs 7.75 crores was paid to employees out of which 2.70 crores of minimum bonus was charged against provision. Balance is treated as advance to employees (ref 15.1.i.a) since the order regarding the same is also pending from Government. The company has made a Current year provision for bonus at Rs 2.51 crores for the year 2015-16 which is the minimum bonus as per the Payment of Bonus Act, 1956. Since the Company has incurred revenue loss during the Current financial year, only minimum bonus has been provided.

9. Fixed Assets

a) Development of Property

Item	Opening Balance [₹]	Additions [₹]	Disposals [₹]	Closing Balance [₹]
Rubber	611,629,284.14	62,448,425.44	809,956.46	673,267,753.12
Cashew Plantations	96,786,604.33	1,031,848.00	0.00	97,818,452.33
Arecanut Plantations	1,198,635.03	8,382.00	0.00	1,207,017.03
Oil Palm Plantation	34,373,735.66	7,689,195.00	0.00	42,062,930.66
Teak Plantations	760,498.50	0.00	0.00	760,498.50
Cocoa Plantation	12,797.00	0.00	0.00	12,797.00
Coconut Plantations	259,971.82	-	-	259,971.82
Diary Farm Project	1,227,470.00	28,305,329.42	29,532,799.42	-
Eucaliptus & Accasia	611,243.64	0.00	0.00	611,243.64
Vanilla Plantations	522,819.00	0.00	0.00	522,819.00
Pathimugham Plantation	15,923.00	0.00	0.00	15,923.00
Ramboottan Plantation	172,847.00	186,784.00	0.00	359,631.00
Hitech Farm Vadavathoor	5,270.00	148,159.00	153,429.00	-
Vegetables	-	550,929.00	-	550,929.00
Total	747,577,099.12	100,369,051.86	30,496,184.88	817,449,966.10
Previous Year	679,038,078.46	68,539,020.66	-	747,577,099.12

b) We have a total area of 14,975.75 Ha as on 31-03-2016 out of which 12,782.83 Hectares are lease hold land and 2192.92 Hectares are own land. The total area has not been surveyed.

Details	Mature Area (Ha)	Immature Area (Ha)
Rubber Plantation	5413.56	1818.38
Cashew Plantation	5250.89	92.60
Oil Palm Plantation	687.73	147.50
Total	11,352.18	2058.48

Total mature and immature area	:	13,410.66 Ha
Other Crops	:	43.20 Ha
Vacant and Rocky	:	<u>292.53 Ha</u>
Area under Cultivation	:	<u>13,746.39 Ha</u>
Non Planted Area		
i) Secondary Forest Growth	:	772.08 Ha
ii) Others	:	<u>457.28 Ha</u>
Total Non Planted Area	:	<u>1,229.36 Ha</u>
Gross Total	:	<u><u>14,975.75 Ha</u></u>

Total area of land

- c) Even though the terms and conditions for the transfer of 3714.62 (1503.89 Ha) acres of land in Cheemeni Estate has determined by the Government vide GO (MS) No. 227/2004/RD dated 30.06.2004, the Corporation has requested to reconsider the whole matter and to make a fair and proper arrangement with regard to the land vide letter dated 27.01.2006 with Revenue Department as this property is entrusted to PCK as excess land under the provisions of the Kerala Land Reforms Act. The actual area handed over to the Corporation as per records is only 975 hectares. The Corporation was paying Land Tax for the said property till 2003-04. The whole issue relating to the fixation of lease rent at Rs. 1300 per hectare for the land is under reconsideration of the Government. However pending settlement of the dispute, provision for lease rent of Rs. 1300 per hectare is made for 1378.3556 hectare (excluding 126.55 hectares of land handed over to Prison department) for the financial years 2004-05 and 2005-06 in the accounts for the year ended 31.03.2006. Provision for lease rent of Rs. 1,300/-per hectare is made in the accounts from the year 2006-07 onwards. In the current year also we have provided lease rent provision @ Rs.1300 per hectare for 12,782.8496 hectare.
- d) The total land in Cheemeni Estate 975 hectares includes 126.55 hectares land transferred to the Prison Department as per G.O (MS) No. 95/99/RD dated 18.03.1999. An area of 126.55 Ha in

Thuravu II division was transferred and possession is handed over to Prison Department invoking urgency claim subject to the condition that the terms and conditions of transfer will be decided later. The Corporation has claimed an amount of Rs. 582.30 Lakhs from the Prison Department (by production loss and value of timber trees) as compensation. However, no adjustment in this regard has been made in the accounts since the matter is still pending. At the time of final decision in this matter, the amount receivable will be provided in the accounts. Lease rent for the same has not been provided in the Books of Accounts..

- e) Government has vide order No G.O. (MS)NO.19/2009/ID dated 07-02-09, directed the corporation to hand over 2000 acres of land from Cheemeni Estate for its proposed Thermal Power Project. The Project has not taken off until date. The Corporation is still in possession of the said land and enjoying the benefits of agriculture from the land. No correspondence is received at the Corporation to alienate the land for the above mentioned purpose. No adjustment has been made in the books in this regard.
- f) Government has vide its letter No. 25376/PUI/08/AD dated. 05-01-2009 directed to hand over 100 acres of land from Cheemeni Estate for its proposed IT Park. No Govt. Order is received in this regard. Further the Project has not taken off until date. The Corporation is still in possession of the said land and enjoying the benefits of agriculture from the land. No correspondence is received at the Corporation to alienate the land for the above mentioned purpose. Hence, no adjustment has been made in the books in this regard.
- g) Lease deeds for lands handed over to the Corporation since 1970 are pending execution except for the land handed over for the development of cashew plantations (Rajapuram Estate) under World Bank Scheme. The lease deed relating to Rajapuram Estate expired on September 30, 2012. An application for renewal of the same was filed on September 25, 2012. The matter is now pending with Forest Department.
- h) Government vide its order GO (MS) No. 96/2012/RD dated 5.03.2012 has asked the Corporation to hand over 51 acres of land to Central University from Kasaragod Revenue land. As per the Board decision, Corporation has asked for a compensatory land equivalent to the value of 51 acres of land at Kasaragod. The matter is pending at the Govt. level, no adjustments has been made in the books in this regard.
- i) Government vide its order No. GO (MS)No.77/2011/RD dated 16.02.2011 asked the Corporation to hand over 310 acres of land to Central University from Kasargod revenue land. The transfer formalities were completed during the financial year 2012-13. Corporation has claimed approximately Rs 2 crores as additional compensation vide letter No. SEC/23 dated 30.03.2011. This matter is pending at Government level. Hence no adjustment has been made in the books during the current year.
- j) The land in Kasargod Estate 2065.0000 H.a includes the 2.50 Acres land handed over to Kerala Water Authority. The Corporation has received an amount of Rs.29,31,000/- as consideration. It was treated as advance towards consideration. The patta of the land can be transferred to KWA only on receipt of G.O in this regard. The possession of the land is with Kerala Water Authority.

NOTE 9 - PLANT & MACHINERY,ROADS,BUILDING ETC AS ON 31-03-2016

SL.NO	NAME OF ASSET	ORIGINAL COST			DEPRECIATION			NET CARRYING AMOUNT			
		GROSS BLOCK AS ON 31.03.2015	ADDITION DURING THE YEAR	DELETION DURING THE YEAR	GROSS BLOCK AS ON 31.03.2016	UPTO 31.03.2015	FOR THE YEAR	CHARGE TO RESERVE	AS ON 31.03.2016	NET BLOCK AS ON 31.03.2016	NET BLOCK AS ON 31.03.2015
TANGIBLE ASSETS											
1	Furniture	5,190,584.29	395,032.00	-	5,585,616.29	4,480,503.28	230,540.00	-	4,711,043.28	874,573.01	710,081.01
2	Office Equipments	4,715,772.65	29,187.00	-	4,744,959.65	4,335,100.09	93,065.00	-	4,428,165.09	316,794.56	380,672.56
3	Electric Appliances	1,277,408.79	47,323.00	-	1,324,731.79	991,993.04	86,216.00	-	1,078,209.04	246,522.75	285,415.75
4	Electrical Instillation	15,960,066.69	3,207,998.00	-	19,168,064.69	11,718,162.27	1,559,289.00	-	13,277,451.26	5,890,613.43	4,241,904.42
5	Telephone	874,809.67	4,345.00	-	879,154.67	643,559.29	96,531.00	-	740,090.29	139,064.38	231,250.38
6	Survey Instruments	10,517.54	-	-	10,517.54	10,474.13	-	-	10,474.13	43.41	43.41
7	Library	84,795.36	-	-	84,795.36	81,394.86	-	-	81,394.86	3,400.50	3,400.50
8	Roads	47,124,416.79	3,301,951.00	-	50,426,367.79	39,854,549.49	2,964,382.00	-	42,818,931.50	7,607,436.29	7,269,867.30
9	Fence / Kayyala	39,775,133.96	3,093,870.00	-	42,869,003.96	30,200,938.71	4,885,761.00	-	35,086,699.72	7,782,304.24	9,574,195.25
10	Electric Fittings	344,645.03	-	-	344,645.03	297,133.47	12,399.00	-	309,532.48	35,112.55	47,511.56
11	Plant & Machinery	100,528,751.99	6,475,931.00	-	107,004,682.99	72,907,926.40	8,678,281.00	-	81,586,207.40	25,418,475.59	27,620,825.59
12	Buildings	133,483,553.39	36,350,855.00	-	169,834,408.39	66,654,204.06	5,980,425.00	-	72,634,629.06	97,199,779.33	66,829,349.33
13	Vehicles	31,682,264.36	2,627,055.00	-	34,309,319.36	26,984,493.11	1,801,560.00	-	28,786,053.11	5,523,266.25	4,697,771.25
14	Water Supply Instrn.	11,006,039.33	2,760.00	-	11,008,799.33	10,278,403.03	109,820.00	-	10,388,223.02	620,576.31	727,636.30
15	Ammonia Cylinders	523,639.00	-	-	523,639.00	523,622.28	-	-	523,622.28	16.72	16.72
16	Wells	931,795.95	483,408.00	-	1,415,203.95	750,323.06	138,293.00	-	888,616.06	526,587.89	181,472.89
17	Landing Pad	118,844.25	-	-	118,844.25	112,902.35	-	-	112,902.35	5,941.90	5,941.90
18	Jhankar & Boat	117,650.00	-	-	117,650.00	36,746.38	8,185.00	-	44,931.38	72,718.62	80,903.62
19	Freehold Land	7,961,899.25	-	-	7,961,899.25	-	-	-	-	7,961,899.25	7,961,899.25
20	Computer	8,306,044.20	283,992.00	-	8,590,036.20	6,319,302.71	1,241,917.00	-	7,561,219.71	1,028,815.17	1,986,741.49
21	Development of Property (Refer Note No 9 a.)	747,577,099.12	100,369,051.86	30,496,184.88	817,449,966.10	817,449,966.10	-	-	-	817,449,966.10	747,577,099.12
TOTAL		1,157,595,731.61	156,672,758.86	30,496,184.88	1,283,772,305.59	277,181,732.01	27,886,664.00	-	305,068,396.01	978,703,908.26	880,413,999.60
INTANGIBLE ASSET											
1	Compter Software	468,881.00	-	-	468,881.00	468,881.00	-	-	468,881.00	-	-
CAPITAL WORK IN PROGRESS											
1	Capital work in progress	37,820,065.15	1,408,127.00	332,288.00	38,895,904.15	277,650,613.01	27,886,664.00	-	305,537,277.01	38,895,904.15	918,234,064.75
GRAND TOTAL		1,195,884,677.76	158,080,885.86	30,828,472.88	1,323,137,090.74	277,650,613.01	27,886,664.00	-	305,537,277.01	1,017,599,812.41	918,234,064.75

- k) A machinery damaged completely in PCK Latex Factory in the year 2012-13 with a written down value of Rs.10,16,735/- has been written off. An insurance claim of Rs 20 lakhs has been made in this regard. On the principle of conservatism, no accounting entry has been made in the books for the claim made by the Corporation.
- l) The WDV of buildings, roads, landing pads and fences is Rs 1125.95 lakhs of which assets worth Rs 836.65 lakhs are constructed on lease hold land.
- m) Plant and Machinery at factories has been considered as continuous process assets and depreciation has been provided on the assumption that they have been continuously put to use from the date of commissioning.
- n) As the split up value of each individual asset acquired prior to the financial year 2007-08 was not available with the Corporation, the depreciation working has been done assuming that the each block of assets as on 1.4.2007 of each estate has been considered as a single block of asset and useful life has been determined accordingly.

10. Noncurrent investments

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Other Investment		
i) Investment in equity instrument (Fully Paid up)		
a) 10 Equity shares of Rs. 100/- each fully paid up in Banana & Fruit Development Corporation Ltd., Madras	1,000.00	1,000.00
b) 1000 Equity Shares of Rs. 10,000/- each fully paid up in Kerala Feeds Ltd., Kallettumkara, Trichur.	10,000,000.00	10,000,000.00
c) 5,00,000 Equity shares of Rs. 10/- each at par & 1,28,442 Equity shares of Rs.10 each at a premium of Rs.40 per share. fully paid up in Cochin International Airport Ltd., Nedumbassery.	11,422,100.00	5,000,000.00
Total	21,423,100.00	15,001,000.00

The Government of Kerala vide its order No. GO (MS) 97/12/AD dated 13.4.2012 has accorded sanction to invest Rs 50 Lakhs for the proposed Kannur International Airport project in consideration of the share of the Kannur International Airport Ltd. The above amount has not been remitted till date as there is no further direction regarding the recipient of the same. As such no adjustment has been made in this regard during the current year.

The Company has subscribed 1,28,442 shares of face value of Rs.10/- each on the right issue of Cochin International Airport Ltd., Nedumbassery at a premium of Rs.40/- per share. The allotment was made on 15.10.2015.

11. Long term loans and advances

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Capital Advances		
i) Unsecured and Considered Good		
a) Advance for Land	1,160,000.00	1,160,000.00
2) Loans and Advances to employees		
i) Secured and Considered Good		
a) Motor Car Loan	12,440,766.00	14,057,084.00
b) Motor Cycle Loan	11,254,425.10	12,826,285.10
3) Deposits		
i) Unsecured and Considered Good		
1. KSEB, Port Trust & other Govt. Dept.	7,756,924.00	7,108,043.00
2. Other Deposits	5,557,915.00	3,537,349.00
3. With Court	1,680,376.00	1,678,021.00
4) Other Loans and Advances		
i) Unsecured and Considered Good		
a) K.S.C.D.C.	2,500,000.00	2,500,000.00
b) K.S.H.D.C.	15,000,000.00	15,000,000.00
c) Advances recoverable in cash or kind for value to be received.	4,380,062.54	2,020,870.54
d) Rebate receivable on Govt. Loan	258,205.25	258,205.25
(Inclusive of Guarantee Commn. Refund due)		
Total	61,988,673.89	60,145,857.89

1. Loan to Kerala State Horticultural Products Development Corporation Ltd.

In pursuance of the Government order (Rt) No. 1546/96/AD dated 01.11.1996, the Corporation has paid Rs. 1.5 crores to Kerala State Horticultural Products Development Corporation Limited. The K.S.H.P.D.C. has not paid part of the loan or interest due to the Corporation. The Govt., of Kerala has directed to convert the loan and interest into share capital. The Corporation's Board meeting held on 30.10.1999 has accorded sanction to convert the principal amount of loan to share capital and to request the Govt. to pay the interest to the Corporation rather than converting the same into share capital. However, the Govt. of Kerala vide letter no. 3840/PU1/99/AD dated 10.01.2000 did not accept the proposal of the Corporation and has affirmed that the Govt., adheres to the earlier Govt. direction and hence interest of Rs. 27 Lakhs at the rate of 18% has not been provided. The matter was again taken up before the Board of Directors and the board decided to stick on to its earlier decision on 30/10/1999 and the same was informed to the Government and pending at high power committee. Meanwhile Agriculture (PU) Department vide letter No.6571/PU2/13/AD dated 19-07-2013 directed to waive the interest portion of the above loan. A letter was sent to the

Government vide F&A-F/7638 dated 11-02-2016, requesting to reconsider the issue considering the present financial condition of the Corporation and to take necessary steps for repayment of the amount due to the Corporation or adjusting the amount of loan from the future dues of PCK to the Government like dividend, lease rent, plantation tax etc.

2. Loan to Kerala State Coconut Development Corporation Ltd.

In pursuance of the Government order (Rt.) No. 1828/97/AD dated 01.11.1997, the Corporation has paid Rs. 25 Lakhs to the Kerala State Coconut Development Corporation Limited during 1997-98. Interest for the current year at the agreed rate of 12% per annum amounts to Rs. 3 Lakhs. (Previous year Rs.3 Lakhs). The K.S.C.D.C. has closed down its operation since April 1998 and is under liquidation. It is expected to realize the amount on disposal of the immovable property of the Corporation. Hence no provision for loss or interest income is made in the accounts. A letter was sent to the Government vide F&A-F/7637 dated 11-02-2016, requesting to reconsider the issue considering the present financial condition of the Corporation and to take necessary steps for repayment of the amount due to the Corporation.

3. Advance for Land at Plantation Valley

As per the direction from the office of the Divisional Forest Officer, Chalakkudy vide CA4/1270-2000 dated 15-11-2013, we have remitted the Net Present Value of 2 Ha. forest land Rs.11,60,000 to ADHOC CAMPA in CAF Kerala on 23-12-2013. As we have remitted the value of the land, we are eligible for the ownership of 2 HA forest land and we have requested the Divisional Forest Officer, Chalakkudy to transfer the ownership of the forest land to the Corporation vide our letter No. F&A/ 2014/158 dated 03-04-2014 and forwarded a request to the Principal Secretary, Government vide F&A-F 1703 dated 27-06-2014.

4. Others

- a) Motor Vehicle loans to officers and staff are fully secured by hypothecation of vehicles in favour of the Corporation.
- b) Housing loan to staff and officers are fully secured.
- c) Motor Cycle Loan given to staff and employees are also fully secured by hypothecation in favour of the Corporation.
- d) Deposit with Govt. departments, comprises balances with:

Deposit with Govt. departments, comprises balances with:

Details	Current Year (Rs.)	Previous Year (Rs.)
BSNL	500.00	500.00
Cochin Port Trust	3,600.00	3,600.00
Water Authority	18,370.00	18,370.00
Civil Supplies Corporation	10,000.00	10,000.00
Post & Telegraph Department	41,317.00	41,317.00
KSEB and Others	76,83,317.00	70,34,256.00
Total	77,56,924.00	71,08,043.00

12. Inventories

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
i) Stock of Rubber & Rubber in Process	237,596,852.00	243,070,342.00
ii) Stock of Rubber Wood	1,776,571.00	2,106,280.00
iii) Stock of Cashew Nuts	8,275,899.00	3,142,518.00
iv) Closing Stock - Others	3,253,783.00	768,738.00
v) Stores and Spares at cost	38,475,266.83	43,295,090.20
vi) Loose Tools	10,849,010.77	9,728,676.81
vii) Agricultural and Other Equipments	1,147,646.87	1,063,492.67
viii) Stock of Oil Palm	91,200.00	277,644.00
ix) Nurseries :		
Bud wood - Rubber	1,172,916.94	1,391,198.94
Polybag - Rubber	3,963,786.79	9,524,945.48
Seedlings - Rubber	1,171,071.29	5,306,545.38
Oil Palm Nursery	1,432,821.00	3,022,660.00
Cashew Nursery	1,550,228.21	1,209,058.21
Other Nurseries	257,428.00	227,172.00
Total	311,014,481.70	324,134,361.69

13. Trade receivables

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Secured considered good	Nil	Nil
2) Unsecured considered good:		
Exceeding six months	596,217.70	596,217.70
Others	8,192,061.41	6,349,775.41
	8,788,279.11	6,945,993.11
Less Provision for doubtful Debts	1,387,786.91	1,387,786.91
Total	7,400,492.20	5,558,206.20

Sundry Debtors include Rs 87,88,279.11 (Previous year Rs. 69,45,993.11) from companies owned by the Government of Kerala and Government of India details of which are as under:

Oil Palm India Ltd, Kottayam	:	Rs. 81,85,668.41
State Farming Corporation of Kerala Ltd, Punalur	:	Rs. 5,22,127.70
SIDCO	:	Rs. 6,393.00
Handicraft Development Corporation	:	Rs. 74,090.00
Total	:	Rs. 87,88,279.11

14. Cash and cash equivalents

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Cash in hand		0.00
2) Bank Balances:		
i) With Scheduled Banks		
a) In Current Accounts	7,570,669.11	25,490,730.01
b) In Fixed Deposits less than 12 months	183,500,000.00	120,676,051.00
c) In Fixed Deposits more than 12 months	316,107,080.00	792,242,672.00
ii) With Treasury		
a) SB A/c	6,734.00	5,230.00
b) In Fixed Deposits less than 12 months	59,088,320.00	60,944,952.00
c) In Investment Deposit Scheme	90,000,000.00	90,000,000.00
iii) With NABARD	29,800,000.00	53,000,000.00
iv) With Other Banks		
a) Deposit with Banks Estates	68,961.00	68,961.00
Total	686,141,764.11	1,142,428,596.01

Of the above bank deposit, an FD for Rs. 2,02,760.00 with Canara Bank is kept as bank guarantee towards security deposit to KSEB. Out of Rs.59,088,320.00 deposited in Treasury Rs.2,50,00,000.00 is kept for replantation activities along with the Investment Deposit Scheme of Rs.9,00,00,000.00.

Investment with NABARD

The Corporation is maintaining a deposit with NABARD for the purpose of availing tax benefits under section 33AB of Income Tax Act, 1961. There is a balance of Rs. 2,98,00,000/- on this fund as on 31-03-2016. The rate of interest on deposit on the this scheme is fixed on yearly basis in accordance with the scheme framed by Rubber Board with the previous approval of the Central Government.

There is a lock in period of six months for the deposit and no interest shall be paid in case the amount or part thereof is withdrawn before the expiry of six months from the date of deposit. No interest shall be paid for the period beyond 7 years on the amount not withdrawn for 7 years or more from the date of deposit.

The Corporation can withdraw the whole or any part of the deposit made by making an application in Form D, but not more than one withdrawal shall be made in any one month and such withdrawal can be used only for any of the following purposes:

- 1) Replanting/ replacement of old uneconomic areas including removal of old rubber trees, preparation of land, care and maintenance of such areas for a period of 7 years and provisions of nurseries and soil conservation measures.
- 2) Rejuvenation, consolidation of the fields through vacancy filling and planting leguminous cover crop, and
- 3) Construction/ modernization of processing facilities and establishing packaging facilities.
- 4) Purchase of Plant and Machinery, weigh bridges, electrical motors, power generation equipments, electric and gas grid connection, electrification of factories, process control equipments and acquisition of energy saving devices, accessories and parts thereof.
- 5) Extension of planting including preparation of land, care and maintenance of such areas for a period of seven years and provisions for nurseries and soil conservation measures.
- 6) Irrigation equipments, dams, reservoirs, sluices, wells, water spraying equipments, pumps, engines, electrical connections, piping and canals.
- 7) Equipment for weed control and plant protection measures.
- 8) Measures taken for environmental protection and pollution control devices.
- 9) Developing facilities for natural rubber by-product utilization.

Investment Deposit Scheme with Treasury

The Corporation is maintaining a deposit with Treasury under Investment Deposit Scheme 1993, for the purpose of availing tax benefits under the Kerala Agricultural Income Tax Act, 1991. There is a balance of Rs. 9,00,00,000/- on this fund as on 31-03-2016.

As per Rule 7 of the Investment Deposit Scheme, a depositor shall entitled to withdraw the amount or such part thereof as may be appropriate at any time after the expiry of twelve months from the date of deposit .

The Corporation can withdraw the whole or any part of the deposit made by making an application in Form D, but not more than one withdrawal shall be made in any one month and such withdrawal can be used only for any of the following purposes mentioned in Rule 7 of the Investment Deposit Scheme.

- a) for extension of planting, replanting, replacement or inter-planting of planted areas including preparation of land, care and maintenance of such areas during the immaturity period of the crop and provision of nurseries and shade trees;

- b) for construction or extension of roads, culverts, bridges and fencing within the estate;
- c) for construction and extension of factories and godowns;
- d) for purchase of tractors, road rollers, trucks, trailers, power tillers, powered trollies, trolley tracks and conveyor systems, forklift trucks, ambulances, jeeps and motor cycles, for use in plantations within the State;
- e) for measures of controlling soil erosion and water logging including drainage;
- f) for provision of irrigation equipment, dams reservoirs, sluices, wells, water spraying equipment, pumps, engines, electrical connections ,piping and canals;
- g) for spraying equipment for weed control and plant protection measures for use in plantations in this State;
- h) for the purchase of plant and machinery, weighbridges, electrical motors, power generation equipments, electric and gas grid connections, electrification of factories and labour quarters, process control equipments and acquisition of energy saving devices
- i) for repayment of principal amount of term loans, deferred payment credits, hire purchase, lease rental and equipment finance taken after 31st March 1992 for a period of three years or more from a public financial institution, Housing Development Finance Corporation, any State Housing Board, Scheduled Bank, the Tea Board, Rubber Board, coffee Board, Spices Board or from any other institution as the state Government may, by notification, specify in this behalf;
- j) for purchase of computers and ancillary or related equipment for use in this state in connection with the plantation as may be notified by the Government;
- k) setting up of any agro based manufacturing unit in the state of Kerala.

15. Short Term Loans and Advances

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Advances recoverable in cash or kind		
i) Unsecured and considered good		
a) Employees	131,964,582.03	76,948,389.60
b) Advance to Contractors	17,714,271.75	16,001,743.75
c) Others	69,463,090.36	37,384,147.86
2) Balance with Government Authorities		
i) Unsecured and considered good		
a) Advance payment of taxes:		
1. Sales tax	13,919,896.18	13,916,118.18
2. Agricultural Income tax	406,860,587.00	401,664,587.00
3. Central Income tax	259,424,336.93	305,959,333.93

b) Tax refund due :		
1. Income tax	109,031,126.00	66,427,708.00
2. Agricultural Income tax	5,082,748.18	5,082,748.18
3. Plantation tax	342,630.79	358,200.79
3) Others		
i) Unsecured and considered good		
a) Deposit with supplier	55,387.25	55,387.25
Total	1,013,858,656.47	923,798,364.54

16. Other current assets

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Interest Receivable on Fixed Deposit	78,421,088.30	67,031,255.30
Total	78,421,088.30	67,031,255.30

17. Revenue from operations.

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Sale of Product	680,202,523.78	719,487,070.45
2) Sale of Services	8,461,950.00	8,784,551.00
3) Other Operating Revenue	750,156.00	1,834,612.50
Total	689,414,629.78	730,106,233.95
i) Sale of Product comprises		
a) Rubber	581,773,356.86	637,671,799.95
b) Cashew	45,703,196.00	32,443,410.00
c) Oil Palm	33,841,672.00	27,846,530.00
d) Agriculture Produce	11,658,068.92	7,476,934.50
e) Trees and Firewood	2,755,096.00	5,582,939.00
f) Processed Rubber wood	361,132.00	4,514,410.00
g) Income from Restaurant	4,110,002.00	3,951,047.00
Total	680,202,523.78	719,487,070.45
ii) Sale of Services comprises		
a) Toll Charges	2,999,100.00	4,048,551.00
b) Rental Income - Plantation Valley	5,462,850.00	4,736,000.00
Total	8,461,950.00	8,784,551.00

iii) Other Non-operating Income		
a) Slaughter Tapping	42,676.00	-
b) Tender Forms	452,915.00	729,462.50
c) Empties and Unserviceable	254,565.00	1,105,150.00
Total	750,156.00	1,834,612.50
Total	689,414,629.78	730,106,233.95

18. Other income

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
1) Interest Income		
i) From Banks & Treasury	85,160,395.72	139,518,389.52
ii) From the employees	2,143,304.00	2,309,338.00
iii) Contractors and Customers	278,098.53	347,963.35
2) Other Income		
i) Rent of Building	86,733.00	147,252.00
ii) Dividend from Long Term Investments	1,050,000.00	900,000.00
iii) Miscellaneous Income	2,479,094.03	2,641,843.34
iv) Weather Based Crop Insurance	2,149,484.00	-
Total	93,347,109.28	145,864,786.21

19. Prior period income

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Subsidy Cashew Plantation	-	1,491,720.00
Total	-	1,491,720.00

20. Cost of materials consumed and Direct expenses

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Purchase Latex	92,076.00	88,372.00
Manufacturing Expenses	47,070,602.51	52,780,666.75
Tapping & Collection - Rubber	212,868,011.03	201,223,633.25
Collection Charges - Cashew	3,283,798.90	2,036,141.00

Harvesting Expenses - Oil Palm	8,083,302.00	6,492,782.00
Cultivation & Upkeep - Rubber	76,944,062.10	57,122,121.94
Cultivation & Upkeep - Cashew	33,546,455.72	33,838,805.86
Cultivation & Upkeep - Oil Palm	14,689,153.00	11,927,215.00
Cultivation & Upkeep - Other Crops	18,387,199.50	8,906,619.39
Collection Charges - Pepper	250,479.00	0
Diary Farm Expenses	2,377,665.00	0
Electricity Charges	7,065,405.00	7,782,012.00
Restaurant Expenses Plantation Valley	1,606,588.00	1,654,356.00
Total	426,264,797.76	383,852,725.19

21. Changes in Inventory

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Opening Stock - Rubber and Agrl. Products	249,365,522.00	163,536,030.00
Less : Closing Stock		
Rubber	237,596,852.00	243,070,342.00
Cashew	8,275,899.00	3,142,518.00
Oil Palm	91,200.00	277,644.00
Other Agricultural Produces	3,253,783.00	768,738.00
Treated Rubber Wood	1,776,571.00	2,106,280.00
Total	(1,628,783.00)	(85,829,492.00)

22. Employee benefit expense

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Salaries & Allowances	163,104,597.70	99,479,620.90
Salaries & Allowances to MD	987,806.00	908,446.00
Honorarium to Chairman	250,544.00	269,664.00
TA & Sitting Fee to Directors	1,275,449.00	821,470.00
Leave Encashment	18,725,230.00	11,805,029.00
Employer's Contribution - PF	59,042,457.00	47,016,227.00

TA to Staff & Officers	3,470,362.00	2,822,492.00
L I C - Group Gratuity Premium	1,559,048.00	1,149,120.00
Bonus & Production Incentive	25,056,779.00	78,202,000.00
Welfare Expenses	82,092,295.40	68,333,791.44
Provision for Gratuity	(11,453,549.62)	5,790,075.00
Total	344,111,018.48	316,597,935.34

23. Administrative and other expense

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Rep. & Maintenance of Assets	43,573,155.45	52,134,591.33
Insurance Charges	1,441,131.00	1,032,586.00
Weather Based Crop Insurance	4,514,043.00	1,336,610.00
Selling Expenses	196,420.00	122,915.00
Rent	1,183,018.00	1,231,557.30
Advertisement Charges	6,649,450.00	7,713,902.00
Corporate Social Responsibility	1,521,122.00	875,589.00
Rates & Taxes	1,279,009.00	2,692,988.00
Commission and Rebate	2,306,256.00	3,138,673.70
Legal Expenses	2,141,822.00	652,472.00
Security Expenses	10,887,475.00	10,756,970.00
Professional Fees	673,665.00	615,249.00
Miscellaneous Expenses	13,378,423.76	11,064,710.47
Electricity Charges	22,143,498.00	22,418,866.00
Lease Rent	16,617,704.48	16,934,671.00
Bank Charges	99,331.08	152,400.06
Interest paid to Income tax	19,842.00	38,020.00
Total	128,625,365.77	132,912,770.86

A) CSR Expenditure

(a) Gross amount required to be spent by the company during the year:- Rs 17.99 Lakhs

(b) Amount spent during the year on:

Sl.No.	Particulars	2015-16		2014-15		
		In cash	Yet to be paid in cash	Total	In cash	Yet to be paid in cash
i	Construction/ acquisition of any asset	249,122		249,122		
ii	On purposes other (i) above	1,272,000		1,272,000	875,589	875,589

24. Prior period expense

Particulars	2015-16 (Rs.)	2014-15 (Rs.)
Golden Jubilee Celebration Expenses	-	34,922.00
Total	-	34,922.00

25. Disclosure as per AS 29

Disclosure for each class of provision

Particulars	Gratuity Plan I (Rs.)	Gratuity Plan II (Rs.)	Bonus (Rs.)	Leave Encashment (Rs.)
Opening Balance	5,853,356.00	(2,474,652.00)	12,61,81,150.00	25,497,500.00
Additions during the year	(20,089,333.00)	8,819,186.38	2,50,56,779.00	1,87,25,230.00
Utilization during the period	31,723,729.00		2,70,29,895.00	1,20,08,877.00
Recoverable from LIC during 2015-16	(31,723,729.00)			
Closing balance	(14,235,977.00)	6,344,534.38	12,42,08,034.00	3,22,13,853.00

26. Disclosure as per AS 15

A)

A fund called Employees Group Gratuity cum Life Assurance Scheme with Life Insurance Corporation of India, Pension & Group Scheme Department has been established by the Corporation for the purpose of providing gratuity benefits to the employees of the Corporation. All the transactions related

to the Gratuity Fund invested in LIC's Group Gratuity Scheme are managed by a trust which is also responsible for maintaining separate books of accounts in respect of the above. The accounts for the same are audited by independent auditors. The Group Gratuity liability has been provided as per the actuarial valuation given by LIC, Pension & Group Scheme. The valuation method used is 'Project Unit Credit Method'. The assumptions and details of gratuity and leave encashment are as follows:

Defined Benefit Plan

Gratuity Report Under AS - 15 (Revised 2005) for the year ended 31.03.2016 - Policy No:420273

1	Assumption	As on 31.03.2016	As on 31.03.2015
	Discount rate	8.00%	8.00%
	Salary Escalation	16.00%	18.00%
2	Table Showing changes in present value of obligation as on 31.03.2016		
	Present value of obligations as at beginning of year	59,38,00,000	54,54,47,269
	Interest cost	4,76,885,139	4,36,35,782
	Current Service Cost	2,94,77,483	3,22,03,716
	Benefits to be Paid	(6,10,18,802)	(68,21,396)
	Actuarial (gain) / loss on obligations	(4,75,73,464)	(2,06,65,371)
	Present value of obligations as at end of year	56,23,73,356	59,38,00,000
3	Table Showing changes in the fair value of plan assets as on 31.03.2016		
	Fair value of plan asset at beginning of year	58,79,46,644	54,53,82,086
	Expected return on plan asset	4,96,81,491	4,93,84,052
	Contributions	NIL	1,902
	Benefits to be Paid	(6,10,18,802)	(68,21,396)
	Actuarial (gain) / loss on plan assets	Nil	Nil
	Fair value of plan asset at the end of the year	57,66,09,333	58,79,46,644
4	Table Showing fair value of plan assets		
	Fair value of plan asset at beginning of year	58,79,46,644	54,53,82,086
	Actual return on plan assets	4,96,81,491	4,93,84,052
	Contributions	NIL	1,902
	Benefits to be Paid	(6,10,18,802)	(68,21,396)

	Fair value of plan assets at the end of the year	57,66,09,333	58,79,46,644
	Funded status	1,42,35,977	58,53,356
	Excess of actual over estimated return on plan assets	Nil	Nil
	(Actual rate of return = Estimated rate of return as ARD falls on 31 st March)		
5	Actuarial gain/ loss recognized as on 31/03/2016		
	Actuarial(gain)/ loss on obligations	4,75,73,464	2,06,65,371
	Actuarial gain/ loss for the year - plan assets	Nil	Nil
	Total (gain)/ loss for the year	(4,75,73,464)	(2,06,65,371)
	Actuarial (gain) /loss recognized in the year	(4,75,73,464)	(2,06,65,371)
6	The amount to be recognized in the balance sheet and statement of profit and loss		
	Present value of obligations as at the end of year	56,23,73,356	59,38,00,000
	Fair value of plan assets at the end of the year	57,66,09,333	58,79,46,644
	Funded status	1,42,35,977	(58,53,356)
	Net asset/ (liability) recognized in the balance sheet	1,42,35,977	(58,53,356)
7	Expense recognized in statement of Profit and Loss		
	Current Service Cost	2,94,77,483	3,22,03,716
	Interest cost	4,76,88,139	4,36,35,782
	Expected return on plan asset	(49681491)	(4,93,84,052)
	Net Actuarial (gain) /loss recognized in the year	(47573464)	(2,06,65,371)
	Expense/(Income) recognized in statement of Profit and Loss	(20089333)	57,90,075

Gratuity Report Under AS - 15 (Revised 2005) for the year ended 31.03.2016 -

Policy No :603000464

1	Assumption	As on 31.03.2016
	Discount rate	8.00%
	Salary Escalation	12.00%
2	Table Showing changes in present value of obligation as on 31.03.2016	
	Present value of obligations as at beginning of year	2,21,427
	Interest cost	17,714

	Current Service Cost	21,90,717
	Benefits Paid	NIL
	Acturial (gain) / loss on obligations	66,58,171
	Present value of obligations as at end of year	90,88,029
3	Table Showing changes in the fair value of plan assets as on 31.03.2016	
	Fair value of plan asset at beginning of year	24,74,652.57
	Expected return on plan asset	2,30,817.40
	Contributions	38,024.62
	Benefits Paid	NIL
	Acturial (gain) / loss on plan assets	Nil
	Fair value of plan asset at the end of the year	27,43,494.62
4	Table Showing fair value of plan assets	
	Fair value of plan asset at beginning of year	24,74,652.57
	Actual return on plan assets	2,30,817.43
	Contributions	38,024.62
	Benefits Paid	NIL
	Fair value of plan assets at the end of the year	27,43,494.62
	Funded status	(63,44,534.38)
	Excess of actual over estimated return on plan assets	Nil
	(Actual rate of return = Estimated rate of return as ARD falls on 31 st March)	
5	Actuarial gain/ loss recognized as on 31/03/2016	
	Actuarial(gain)/ loss on obligations	(66,58,171)
	Actuarial gain/ loss for the year - plan assets	Nil
	Total (gain)/ loss for the year	66,58,171
	Actuarial (gain) /loss recognized in the year	66,58,171
6	The amount to be recognized in the balance sheet and statement of profit and loss	
	Present value of obligations as at the end of year	90,88,029.00
	Fair value of plan assets at the end of the year	27,43,494.62
	Funded status	(63,44,534.38)
	Net asset/ (liability) recognized in the balance sheet	(63,44,534.38)
7	Expense recognized in statement of Profit and Loss	
	Current Service Cost	21,90,717.00

Interest cost	17,714.00
Expected return on plan asset	(2,30,817.43)
Net Actuarial (gain) /loss recognized in the year	66,58,171.00
Expense/(Income) recognized in statement of Profit and Loss	86,35,785.00

B)

Group Leave Encashment Scheme of Employees

		Current year	Previous year
1	Proposal No/Quot.No :	3021/1	2871/1
	Date of Commencement :	01/04/2016	01/04/2015
2	Membership Data		
	No. of Members :	386	365
	Average age :	47	45
	Average Monthly Salary :	29444	24065
3	VALUATION METHOD :	Projected unit credit method	
4	ACTUARIAL ASSUMPTIONS		
	Mortality Rate :	LIC(2006-08) ultimate	LIC(1994-96) ultimate
	Withdrawal Rate :	1% to 3% depending on age	
	Discount rate :	8% p.a	
	Salary Escalation :	7%	
5	RESULTS OF VALUATION		
	a. PV PSG :	25377413	17960127
	b. Short term Liability (With in 1 Year) :	3172176	2349652
	c. Current Service Cost	6813950	5159770
	d. LCSA :	3860000	3650000
	e. LC Premium :	19556	24518
	f. Service Tax @15% :	2934	3433
6	RECOMMENDED CONTRIBUTION RATE		
	a. Initial Contribution :	25377413	20309779
	b. Additional Contribution for existing fund :	0	0
	c. Current Service Cost	6813950	5159770
7	Total Amount Payable (Rs) (6.a +6.c + 5.e + 5.f)	32213853	25497500

27. Segment reporting as per AS 17

The primary business activity of the Corporation is to produce, sell and deal in products of rubber and other agricultural crops of every description. The Corporation has two other business interests, which are not directly related to the production and sale of agricultural crops viz. Plantation Valley (a resort) and Rubber Wood Factory (processing of rubber wood). The agriculture segment deals in production and sale of agricultural crops. Plantation Valley is a resort which provides accommodation and restaurant facilities to customers. Rubber Wood Factory deals with processing and sale of rubber woods. Each segment maintains separate books of accounts. Accounting policies of each segment are in line with the accounting policies of the Corporation. Financial information about business segments is presented in the table below.

‘ in Lakhs

Particulars	Agriculture Business		Plantation Valley		Rubber Wood Factory		Total	
	Curr.Yr.	Prev.Yr.	Curr.Yr.	Prev.Yr.	Curr.Yr.	Prev.Yr.	Curr.Yr.	Prev.Yr.
Segment Revenue	6791.48	7162.78	96.38	86.89	6.28	51.40	6894.15	7301.06
Segment Results	-2358.55	660.28	12.52	6.42	-12.42	15.12	-2358.45	681.82
Depreciation	270.05	462.30	7.73	9.45	1.08	1.28	278.87	473.03
Unallocated H.O Expenses / Income								
Dividend & Interest Income							933.47	1458.65
Prior Period Income							0.00	14.92
Prior Period Expenses							0.00	0.35
Unallocated H.O Expenses							1286.25	1329.13
Current Tax							250.00	-111.17
Net Profit / (Loss)	-1675.08	915.54	12.52	6.42	-12.42	15.12	-1674.97	937.08
Other Informations								
Tangible Assets	9682.02	8691.12	101.81	108.73	3.21	4.29	9787.04	8804.14
Other Assets	22176.63	25625.85	12.35	125.20	2.46	8.12	22191.44	25759.18
Liabilities	14522.87	15431.71	1.91	1.47	1.99	3.45	14526.77	15436.64

28. Deferred tax assets and liabilities

Even though the company has achieved a loss of Rs.16.75 Crores (P.Y. Profit - Rs.9.37 crores) during the current year, the Corporation has not recognized the corresponding deferred tax liability/deferred tax assets, because the DTA relating to the accumulated loss of the previous years was not recognized during the earlier period as the assessment for AIT from 1976-77 are not yet completed. Depreciation as per IT Act has been taken only for Rubber Estates and Factories as only the Genex Profit comes under the purview of Income Tax.

29. Claim for endosulphan victims

The Government of Kerala vide order no. GO (MS) 147/12/H&FW dated 26.05.2012 has directed the Corporation to pay compensation to endosulphan victims as recommended by the National Human Rights Commission. The total amount computed as per a further letter no 50073/GI/2010/H&FW dated 31.05.2012 is Rs 87.26 crores. As first installment, an amount of Rs 27.04 crores was remitted to the Government on 4.06.2012. As such the liability for an amount of Rs 27.04 crores is recognized as on 31.03.2012. Balance Rs 60.22 crores has been made as provision for Endosulfan victims during the year 2012-13. Out of this an amount of Rs. 26.06 crores was remitted to the Government on 20.02.2014

30. Disclosure as per AS-20- Earnings per Share-(EPS)

Particulars	2015-16	2014-15
(a) Net Profit after tax but before considering Extra ordinary items (Rs. in Lakhs)	(1,674.97)	937.08
(b) Profit attributable to equity shareholders (Rs. in Lakhs)	(1,674.97)	937.08
(c) Weighted average number of Equity shares	55,688.00	55,688.00
(d) Basic/ Diluted EPS (a)/(c)	(3,007.78)	1,682.74
(e) Basic/ Diluted EPS (b)/(c)	(3,007.78)	1,682.74
(f) Face Value of Equity share	1,000.00	1,000.00

31. Related party disclosure

Remuneration to Key Managerial Personnel

Related Party :- Managing Director

Particulars	2015-16	2014-15
Name of Related Party	Sri. A Unnikrishnan	Sri. A Unnikrishnan
Period of service	1/4/15 - 31/3/16	1/4/14 - 31/3/15
Rendering of services	9,87,806.00	9,08,446.00

The Managing Director is also provided with a rent free furnished residential accommodation by taking a flat on rent by the Corporation. The perquisite enjoyed in this regard during the year is Rs 1,67,239/- to Sri. A Unnikrishnan (P.Y Rs 1,56,000/-).

32. Managerial remuneration

Particulars	Current Year (Rs.)	Previous Year(Rs.)
TA & Sitting fee to Directors	1,275,449.00	821,470.00
Honorarium to Chairman	250,444.00	269,664.00

33. Auditor's remuneration

Particulars	Current Year Rs	Previous year Rs
Statutory Auditor's fee	222,525.00	220,590.00
Expenses to Statutory Auditors	50,000.00	30,000.00
Internal Auditor's Fee	379,500.00	376,200.00
Tax Audit fee	46,000.00	45,600.00
VAT Audit	26,500.00	27,360.00
Total	724,525.00	699,750.00

34. Additional information as per Schedule VI of the Companies Act

a) Value of goods consumed during the year

Particulars	Current Year		Previous Year	
	Value (Rs. lakhs)	Consumption	Value (Rs. lakhs)	Consumption
a) CIF Value of Imports - Capital Goods	Nil		Nil	
b) Value of raw materials, stores, spares and components during the year.				
i). Imported value	Nil	Nil	Nil	Nil
ii). Indigenous (Stores & spares)	1336.07	100%	1289.62	100%

- b) Total wages paid during the year to tappers, field worker and factory workers are Rs 2880.79 lakhs (P. Y: Rs 2691.91 lakhs)
- c) Total Sales commission paid during the year to selling agents is Rs. 23.06 lakhs (P.Y: Rs 31.39 lakhs)
- d) Manufacturing expense include cost of packing drums worth Rs. 179.86 lakhs (P.Y: Rs. 215.59 8lakhs).

e) Sales

Item	Current Year		Previous Year	
	Quantity (M.Ts.)	Value (Rs. Lakhs)	Quantity (M.Ts.)	Value (Rs. Lakhs)
Sale of goods (As classified in the sales register)				
Rubber	4546.034	5817.73	4174.262	6376.72
Cashew	NA	457.03	NA	324.43
Oil palm	5971.390	338.42	4319.905	278.47
Treated Rubber Wood	544.172 cft	3.61	6417.10 cft	45.14

Quantitative particulars of cashew are not available as most of the sales were affected through tender - cum - auction.

f) There is no earning and expenditure in foreign currency during the year as well previous year.

35. Taxation Matters

A) Central Income Tax

The assessment order of CIT has been received up to the financial year 2012-13 (AY 2013-14). However for the financial year 2006-07 (AY 2007-08) notice u/s 154 for rectification has been received from the Dy Commissioner. For the current year Rs. 2.36 Crores has been provided for Central Income Tax. The following is the list of Central Income Tax cases pending at various forums. No additional provision has been made for these cases as all are pending litigation and the Corporation is pursuing cases for favorable orders but for the financial year 2009-10 (AY 2010-11) we have remitted Rs 87.27 lakhs.

Nature of Statute	Amt (in lakhs)	financial year	Forum where dispute is pending
Central Income tax	4.01	1987-88(AY 1988-89)	Hon'ble High Court order pending for modification
Central Income tax	1.19	1989-90(AY 1990-91)	CIT (A) order pending for modification
Central Income tax	16.87	2003-04(AY 2004-05)	CIT Appeal
Central Income tax	12.25	2004-05(AY 2005-06)	CIT Appeal
Central Income tax	76.57	2006-07(AY 2007-08)	CIT Appeal
Central Income tax	35.30	2008-09(AY 2009-10)	IT Appellate Tribunal
Central Income tax	87.84	2009-10(AY 2010-11)	IT Appellate Tribunal
Central Income tax	479.26	2010-11(AY 2011-12)	CIT Appeal
Central Income tax	*234.95	2011-12(AY 2012-13)	CIT Appeal

* Amount represents the disputed income

Since the appeal filed with the Commissioner of Income Tax (Appeals), Kottayam have been dismissed for the Financial Years 2008-09 (AY 2009-10) and 2009-10 (AY 2010-11), Corporation has filed appeal to the Income Tax Appellate Tribunal for the respective years.

B) Agricultural Income Tax

The assessment order of Agricultural Income Tax was received up to Financial Year 2012-13 (AY2013-14). Assessment was completed for AY 2013-14 by raising a demand of 1.73 crores. We have filed an appeal before the DC(Appeals). We have paid an amount of Rs 51.96 lakhs (30% of the demand) to obtain a stay on the above demand of 1.73 crores. The case is pending with DC (Appeal).

The Agriculture Income computed for the current year is a loss. Hence no provision has been made for the current year under Agricultural Income Tax.

The following is the list of Agricultural Income Tax cases pending at various forums. No additional provision has been made for these cases as all are pending litigations and the Corporation is pursuing cases for favorable orders.

Nature of Statute	Amt (in lakhs)	financial year	Forum where dispute is pending
Agricultural Income Tax	39.93	1976-1977	Tribunal orders pending for modification for all the years.
Agricultural Income Tax	8.96	1977-1978	
Agricultural Income Tax	81.64	1978-1979	
Agricultural Income Tax	84.85	1979-1980	
Agricultural Income Tax	137.54	1980-1981	
Agricultural Income Tax	131.29	1981-1982	
Agricultural Income Tax	55.63	1982-1983	
Agricultural Income Tax	158.41	1984-1985	
Agricultural Income Tax	187.50	1985-1986	
Agricultural Income Tax	38.09	1986-1987	
Agricultural Income Tax	62.86	1989-1990	
Agricultural Income Tax	144.21	1990-1991	
Agricultural Income Tax	124.10	1994-1995	
Agricultural Income Tax	200.99	1995-1996	
Agricultural Income Tax	65.40	2004-2005	D.C (Appeals)
Agricultural Income Tax	92.65	2005-2006	D.C (Appeals)
Agricultural Income Tax	57.27	2007-2008	D.C (Appeals)
Agricultural Income Tax	88.11	2008-2009	D.C (Appeals)
Agricultural Income Tax	184.55	2009-2010	D.C (Appeals)
Agricultural Income Tax	730.81	2010-2011	D.C (Appeals)
Agricultural Income Tax	132.19	2011-2012	D.C (Appeals)
Agricultural Income Tax	*1403.04	2012-2013	D.C (Appeals)

* Amount represents the disputed tax on disallowed income.

C) Sales Tax (KGST/KVAT/CST)

KGST assessments and CST assessments were completed only up-to 2009-10. No provision has been made on the additional demand since the assessment orders are under appeal. In the Financial Year 2009-10 Rs 4 Crores has been provided for the same. Since there is, enough provision in the accounts no further provision is created for these demands. Follow up action is being taken in all cases. The details are furnished below.

Name of the statute	Name of the dues	Amount (Rs.Lakh)	Period to which the amount relates	The forum where dispute is pending
Kerala General Sales Tax Act, 1963	Tax demanded in appeal	74.71	2001-02	Tribunal order pending for modification
Kerala General Sales Tax Act, 1963	Tax demanded in appeal	158.89	2002-03	Remanded to DC (A)
Kerala General Sales Tax Act, 1963	Tax demanded in appeal	8.79	2003-04	Tribunal order pending for modification
Kerala General Sales Tax Act, 1963	Tax demanded in appeal	55.55	2004-05	Tribunal order pending for modification
CST Act , 1956	Tax demanded in appeal	27.15	2002-03	Tribunal order pending for modification
CST Act , 1956	Tax demanded in appeal	35.06	2003-04	Tribunal order pending for modification
CST Act , 1956	Tax demanded in appeal	6.49	2004-05	Tribunal order pending for modification
KVAT	Tax demanded in appeal	14.96	2005-06	Remanded by DC (Appeals)
CST Act , 1956	Tax demanded in appeal	3.85	2006-07	Remanded by DC (Appeals)
KVAT & CST Act 1956	Tax demanded in appeal	12.18 (KVAT)	2009-10	Completed
KVAT & CST Act 1956	Tax demanded in appeal	185.09 (KVAT)	2010-11	CST completed KVAT remanded by DC (Appeals)
KVAT & CST Act 1956	Tax demanded in appeal	41.41 (KVAT)	2011-12	CST completed. KVAT remanded by DC (Appeals)
KVAT & CST Act 1956			2012-13	Not completed
KVAT & CST Act 1956			2013-14	Not completed
KVAT & CST Act 1956			2014-15	Not completed

Based on the information of the Act and various pronouncement in relation to similar matters, the company is of the view that these demands are likely to be deleted or it may be substantially reduced.

D) Plantation Tax

The Plantation Tax Assessments up to 2007-08 has been completed. On the basis of the latest Assessment Order No.B5-5072/81 dated 21-02-2012, necessary adjustments and payments have been made during the current year. The Net refundable Plantation Tax after the above adjustments amounts to Rs. 3,42,630.79/- (Previous year tax refundable was Rs. 3, 58,200.79/-.)

E) Based on the interpretation of the Act and various pronouncements in relation to the similar matters company is of the view that these demands are likely to be deleted or it may be substantially reduced.

36. PF and Other charges

Corporation has a disputed liability on account of Provident Fund due to non-payment of wages/ salary to workers and employees. A provision amounting to Rs 1,56,10,090.00 was created by the Corporation against the said liability. Out of which an amount of Rs.54,984.00 settled on current year. Now the balance is Rs.1,55,55,106.00. Since the dispute is pending with appropriate forum, no further provision was created with regard to this. Payment has not been made due to non receipt of appropriate modified order/demand.

37. Contingent liability

- a) Estimated amount of contractors for which the Corporation is contingently liable on Capital Account is Rs.1.5 crores (P.Y Rs1.5 crores)
- b) 284 cases (Previous year 273 cases) are pending against the Corporation for which amounts are not ascertainable, as claims of the parties have not been finalized. As such they are not acknowledged as creditors and have not been provided for.

38. Lease Rent

The rate of lease rent as per G.O. (MS) No. 11/89 dated 20/01/1989 is Rs. 1,300/- per Ha., payable to Forest Department with effect from 18-12-1987. In view of the repeated representations made by the Corporation, the Government has ordered (vide letter L32/62939/95 dated 22-02-1997) to accept remittance from the Corporation at Rs. 475/- per hectare per annum w.e.f. 01.01.1981 on a purely provisional basis. Corporation is providing in its books of accounts lease rent at Rs. 1,300/- per Ha. And payment was made at Rs. 475/- per Ha. till 1998-99. Payment of Rs. 475/- per Ha from 1999-2000 onwards has not been made due to paucity of funds. The Forest Department has claimed penal interest of Rs. 848.19 Lakhs for not remitting lease rent at the increased rate. The lease rent claimed by the Government is against the relevant provisions of the lease deed. Since the rate of lease rent remaining to be settled is appealable, the question of penal interest does not arise at present. As such this has not been provided since the final decision has not been taken by the Government. The Government also vide G.O.(MS) No. 21/2003/AD dated 27-01-2003 has deferred the payment of lease rent by the Corporation till completion of repayment of the entire loan and interest availed by the Corporation from Canara Bank. There has been a decision to fix the lease rent payable by the Corporation up to the end of 1991 at Rs. 475/- per Ha. No adjustment has been made in the accounts in respect of excess provision, if any, up to the end of 1991 as the final

decision is pending with the Government. As per G.O. (MS) No. 128/U8/AD dated 07/08/2008 the Government has directed to remit Rs 7 Crores as lease rent and the Corporation has remitted Rs 5 Crore in the Financial Year 2009-10 and the balance Rs. 2 Crores during the year 2010-11. The issue was again discussed at a high level meeting of Minister concerned on 19.03.2012. Another meeting in the presence of Hon'ble Chief Minister was convened on 28.05.2013 and the matter is pending at Govt. level.

It was decided in the High Level meeting held on 06.12.2006 to pay lease rent for cashew plantations @ 150/- per h.a. from 1999 onwards. It was also decided in the meeting convened by Hon'ble Chief Minister on 28.05.2013 to pay lease rent for rubber plantations @ 1300/- per h.a. from 2009 onwards. But no Government Orders are received. Meanwhile, the Corporation has already paid the lease rent at the above agreed rates from the FY 2009-10.

39. Oil Palm India Ltd.

The Government of Kerala sanctioned the following amounts to the Corporation for investment in the shares of Oil Palm India Ltd. (Formerly subsidiary of Corporation) as detailed below:

G.O. (MS) No. 361/99 dt 28.12.1977	56,00,000/-
G.O. (MS) No. 75/78 dt 13.03.1978	46,00,000/-
G.O. (MS) No. 407/80 dt 11.02.1980	10,00,000/-
Total	1,12,00,000/-

Out of this Rs. 112 Lakhs, the Corporation has repaid to Govt. of Kerala Rs. 17,33,338/- As per Govt. order G.O. (MS) No. 238/93 AD dated 04.08.1983 and G.O. (MS) No. 41/84 AD dated 02.02.1984, the subsidiary status of Oil Palm India Ltd. was terminated and the three loans amounting to Rs. 112 Lakhs were cancelled.

With the loan amount, the Corporation has invested in shares worth Rs. 121.20 Lakhs in Oil Palm India Ltd. For the termination of subsidiary status of Oil Palm Ltd., as per Government orders referred above, the Govt. has fixed the intrinsic value of each share worth Rs. 1,000/- at Rs. 512/- per share [GO (MS) No. 294/85/AD dated 04.11.1985]. The Government has also ordered to adjust against the loan. As such an amount of Rs. 62,05,440/- has been adjusted against the loan. The balance amount of Rs. 32,16,222/- outstanding in the books of the Corporation towards the loan was transferred to Capital Reserve Account during financial year 1996-97.

During 1999-2000, the Corporation was directed to repay an amount of Rs. 62,75,140/- [Principal: Rs. 32,61,222/-, interest: Rs. 28,67,382/- and penal interest: Rs. 1,46,536/-] vide GO (MS) No. 238/99/AD dated 19.08.1999 and letter No. L II (I) 5099/84 dated 24.11.1999 from the Director of Agriculture. The Govt. of Kerala vide GO (MS) No.34/2002/AD dated 15.03.2002 has ordered that the amount of Rs. 62, 75,140/- be converted in to Share capital and has directed the Managing Director to issue Share Certificate for the said amount to the Government. However, no provision is made in the accounts for the same as the matter is still under correspondence with Government.

40. As on the balance sheet date company has reviewed carrying amount of assets except development of property and found that there is no indication that those assets has suffered any impairment loss.

41. Dividend

Since the company has incurred loss during the current accounting year, no amount has been provided for proposed dividend for the financial year 2015-16. .

42. Regrouping

Previous year's figures have been re-grouped/recast, reworked, rearranged and reclassified wherever necessary to make them comparable with current year figures.

For and on behalf of Board of Directors

Sd/-
A.Unnikrishnan
Managing Director
DIN - 06476646

Sd/-
Viju Chacko
Director
DIN - 00128572

Sd/-
Sreelakumar.S.
G.M. (F&A) i/c

Sd/-
Agate Joseph Easow
Company Secretary

Sd/-
JRS & Co.
Chartered Accountants
(FRN : 008085S)

Kottayam
01.08.2016

C.A Rajesh
Ramachandran
(Partner)
Membership No. 206211



सत्यमेव जयते

प्रधान महालेखाकार (आर्थिक एवं राजस्व क्षेत्र लेखापरीक्षा) का कार्यालय, केरल
तिरुवनन्तपुरम

OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (ECONOMIC AND
REVENUE SECTOR AUDIT) KERALA, THIRUVANANTHAPURAM

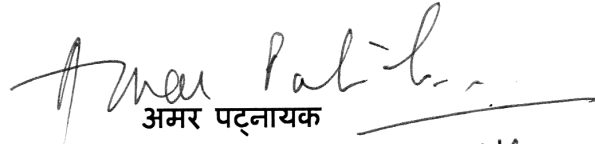
31 मार्च 2016 को समाप्त वर्ष के लिए दि प्लान्टेशन कॉरपोरेशन ऑफ केरला लिमिटेड,
कोट्टायम के वित्तीय विवरणों पर कम्पनी अधिनियम 2013 की धारा 143(6)(b) के अधीन
भारत के नियंत्रक महालेखापरीक्षक की टिप्पणियाँ

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL
STATEMENTS OF THE PLANTATION CORPORATION OF KERALA LIMITED,
KOTTAYAM FOR THE YEAR ENDED 31 MARCH 2016**

The preparation of financial statements of **The Plantation Corporation of Kerala Limited, Kottayam** for the year ended **31 March 2016** 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 01 August 2016.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of **The Plantation Corporation of Kerala Limited, Kottayam** for the year ended **31 March 2016** under section 143(6)(b) of the Act.

For and on behalf of the
Comptroller and Auditor General of India


अमर पटनायक

AMAR PATNAIK 31.8.2016

तिरुवनन्तपुरम

Thiruvananthapuram

Dated: 31.08.2016

प्रधान महालेखाकार (आ. एवं रा. क्षे. ले.प.) केरल

PRINCIPAL ACCOUNTANT GENERAL (E&RSA), KERALA



GOVERNMENT OF KERALA

No.PU-B1/57/2016/Fin

Finance (PU-B) Department

**The Comments of Additional Chief Secretary (Finance) on
the Audited Annual Accounts of Plantation Corporation
Kerala Ltd for the year 2015-16.**

1. In the year under review, the company is on loss of Rs.16.74 crore against the profit of Rs.9.37 cr during the previous financial year.
2. The company should implement diversification of crops and earn more income from the plantations other than Rubber.
3. The company should follow proper accounting standards for the treatment of government grants.
4. Confirmation of balances under other current liabilities, trade payable, trade receivable, long term and short term loans and advances, capital work in progress should be confirmed.
5. Administrative expenses should be curtailed to a bare minimum.
6. Proper book of accounts/ records required by law or Accounting standards to be made available/ to be maintained for the auditors for verifying the correctness of the accounts for the preparation of a realistic report on audit of accounts of the company.
7. The company should maintain all details relating to sundry debtors, other deposits, advance to contractors etc. Sufficient provision should be made for bad & doubtful debts.
8. The company should take necessary steps to reverse excess liability provision.
9. EPS is seen fell down to negative. This is not desirable and has to be looked into.
10. The company should avoid the situation of under & over stating of profit/loss, assets & liabilities.
11. The Company should furnish all the information & details sought by the audit.

Dr. K.M. Abraham
Additional Chief Secretary (Finance)

Thiruvananthapuram
23.9.2016

REPLY TO THE COMMENTS OF ADDITIONAL CHIEF SECRETARY (FINANCE)
ON THE AUDITED ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2015-16.

1. As compared to the previous financial year the company has reported decrease in profits (PY - Profit/(Loss) for the period after Tax is Rs.9,37,08,288.48 & CY - Profit/(Loss) for the period after Tax is (Rs.16,74,97,323.95)). The main reasons are as follows.
 - (A) Decrease in Revenue from Rubber
The main reason for the reduction in profit was due to the fall in price of the Rubber (84.39 % of the total revenue from operations of our company was from the sale of our major crop, ie. Rubber). As compared to the previous year, there is a reduction of Rs.5,58,98,443.09 from the Income from sale of Rubber even though the quantity sold was more than previous year (CY - 4546.034 MT & PY - 4174.262 MT).
 - (B) Reduction in Change in Stock
Changes in Stock (Opening Stock-Closing Stock) reported a decrease of Rs.8,42,00,709.00 as compared to PY.(PY (Rs.8,58,29,492.00) and in CY it is (Rs.16,28,783.00.)) As compared to PY, the value of stock has come down in the case of Rubber due to fall in price.
 - (C) Decrease in Interest income from Banks & Treasury
Another remarkable reduction in income side is reported under the head Interest Income - From Banks & Treasury. In current year the company has booked an amount of Rs.5,43,57,993.80 as reduction under this head.
2. We have started diversified activities like Hi-tech Vegetable Farming, Diary Farm, Pisciculture, Passion fruit squash, Apiculture, Cashew Apple Juice etc. Major crops other than rubber are cashew and oil palm which could be made profitable only if value addition of products is undertaken. This would be done with the approval of the Government.
3. We have not received any grant from Government. We have received only subsidy for rubber & cashew cultivation. The treatment of subsidies is shown in clause k of Note No.1 Significant Accounting policies of Notes forming part of financial statements. The company is following capital accounting method as per AS-12. As the subsidy is not meant for the purpose of procurement of capital asset and moreover the development of property is not depreciable, the subsidy amount is not credited in development of property, but shown as separate head under Reserve & Surplus.
4. For most of the loans and advances, individual breakups are available in the register maintained at various units.
5. Noted.
6. We are maintaining proper books of accounts and records as required by law.
7. The Company has already maintained the details of sundry debtors, other deposits, advance to contractors etc.
8. Noted.
9. The reasons for negative EPS has been pictured in point no.1.
10. There is no situation of under and over stating of profit/loss, assets / liabilities.
11. We have furnished all the information & details sought by the audit.