

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED

CIN U01116KL1919PLC017342

DIRECTORS

Shri. S. K. Bangur (DIN 00053237)

Chairman

Smt. Shashi Bangur (DIN 00053300)

Director

Shri. Virendraa Bangur (DIN 00237043)

Director

Shri. Krishna Kumar Lohia (DIN 00690802)

Independent Director w.e.f. 06-08-2024

Shri. Sushil Kumar Dhandhanian (DIN 00181159)

Independent Director w.e.f. 06-08-2024

Shri. M.K. Patwari (DIN 03444886)

Whole-time Director and CEO

AUDITORS

M/s. Dhandhanian & Associates

Chartered Accountants

Kolkata

BANKERS

Bank of Baroda

REGISTERED OFFICE

Thirumbadi Estate

Mukkam Post – 673 602

Kozhikode Dist, Kerala

RUBBER DIVISION

Thirumbadi Estate

Mukkam Post – 673 602

Kozhikode Dist, Kerala

TEA DIVISION

Kilkotagiri Estate,

Kilkotagiri Post,

Nilgiris – 643 216, Tamilnadu

DATE OF INCORPORATION

23rd December, 1919

REGISTRAR & SHARE TRANSFER AGENTS

M/s. MUFG Intime India Private Limited,

"Surya", 35, May Flower Avenue, II Floor,

Behind Senthil Nagar, Sowripalayam, Coimbatore – 641028

Phone No.: (0422) 2314792, 2539835 / 836, 4958995

Email Id: coimbatore@in.mpms.mufg.com



NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 106th Annual General Meeting of the Members of the Company will be held on Friday, the **29th day of August, 2025 at 11.30 A.M.** Indian Standard Time (IST) at the Registered Office of the Company at Thirumbadi Estate, Mukkam Post, Kozhikode District - 673602, Kerala to transact the following businesses.:

AGENDA

Ordinary Business:

1. To receive, consider and adopt the audited financial statements including Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date and the Report of the Directors and Auditors thereon.

2. To appoint a Director in the place of Shri. S.K. Bangur (DIN: 00053237), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

3. To consider and if thought fit, with or without modification(s), to pass the following resolution as an **Ordinary Resolution**:

Resolved That pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 (including and statutory modification(s) or re-enactment thereof, for the time being in force) Mr. P. Mohan Kumar, Cost Accountant (Membership No. 18692) who was appointed as Cost Auditor by the Board of Directors of the Company on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending 31st March 2026 on a remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) per annum plus taxes as applicable and out of pocket expenses for actual travelling and other expenses incurred by him for the purpose of audit be and is hereby ratified and confirmed.

Resolved Further That the board of directors of the company be and is hereby authorised to do all such acts, and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

Resolved That subject to the provisions of sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), and pursuant to the provisions of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the re-appointment of Shri. M.K. Patwari (DIN: 03444886) as **"Whole-time Director and Chief Executive Officer"** of the Company, for a further period of 3 (three) years with effect from 8th November, 2025 upon the following terms and conditions as recommended by Nomination and Remuneration Committee and approved by Audit Committee and Board of Directors of the Company at their respective meeting(s) held on 5th June 2025:

I. Salary

Basic Salary: Rs.1,37,610/- (Rupees One Lakh Thirty-Seven Thousand Six Hundred and Ten only) per month.

Compensatory Allowance (CA): 50% of Salary i.e., Rs. 68,805/- (Rupees Sixty-Eight Thousand Eight Hundred and Five only) per month.

Special Allowance: Rs.19,965/- (Rupees Nineteen Thousand Nine Hundred and Sixty-Five only) per month

(Annual increment in the salary as the Board may decide from time to time subject to a maximum of 10% of the total salary. The next increment is due on 1st April, 2026)

II. Perquisites

i) **Annual Incentive:** One month's Basic Salary and Compensatory Allowance.

ii) **Provident Fund:** 12% of Basic Salary and Compensatory Allowance.

iii) Leave Travel Concession, Medical Reimbursement, Free Gas, Electricity, Leave Entitlement, Gratuity, etc., in accordance with the rules of the Company.

iv) **Accommodation:** The Company shall provide furnished quarters.

v) **Car and Telephone:** Provision for use of Car and Telephone on Company's business will not be considered as perquisites. Personal long-distance call on Telephone and use of Car for private purpose shall be billed by the Company.

III. Other Terms & Conditions:

i) **Termination:** Services can be terminated by giving 3 (three) months' notice on either side. However, the Company, at its sole discretion, may give 3 (three) month's salary in lieu of three months' notice.

ii) Whole-time Director & Chief Executive Officer shall not be entitled to any Sitting Fee and Commission as applicable to other Directors of the Company.

Resolved Further That the salary and perquisites mentioned above shall be the minimum remuneration payable to the Whole-time Director & Chief Executive Officer in the absence or inadequacy of profits in the financial year.

Resolved Further That the Whole-time Director & Chief Executive Officer of the Company shall be liable to retire by rotation and the same shall not be treated as break in his service as Whole-time Director & Chief Executive Officer.

Resolved Further That the terms and conditions set out for re-appointment shall be altered and varied from time to time by the Board as it may, in its discretion deems fit subject to the same not exceeding the limits as approved by the members.

Resolved Further That the Board of Directors be and are hereby severally authorized to take all such steps as may be necessary and / or give such directions as may be necessary, proper or expedient to give

effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

Resolved That pursuant to the provisions of Section 4, 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and subject to necessary approvals, consents, permissions, sanctions, if any, as may be required in this regard from the Registrar of Companies or such other appropriate authorities, the consent of the members of the Company be and is hereby accorded to amend the existing Object Clause 3 and Liability Clause 4 of the Memorandum of Association, in accordance with Table A of Schedule I of the Companies Act, 2013 in the following manner:-

a. The existing Object Clause 3 of the Memorandum of Association be divided into Clause 3(A) and Clause 3(B) in accordance with Table A of Schedule I of the Companies Act, 2013.

b. The existing Clause 3 of the Memorandum of Association having the title "The objects for which the Company is established are:" and the existing sub clause(s) (a) to (aa) under the existing clause 3 be deleted in full and be substituted with new heading(s) as Object Clause 3(A) with the title as "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-" containing sub-clause(s) (1) to (5) and Object Clause 3(B) with the title as "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE:-" containing sub clause(s) (1) to (51), as detailed hereunder:

Clause 3(A) - The Objects to be pursued by the Company on its Incorporation are:

1. To cultivate tea, rubber, coffee, pepper, clove, coca, arecanut, cinchona, fruits, vegetables and other produce, and to carry on the business of planters in all its branches, to carry on and work the business of cultivators, winners and buyers of every kind of timber, tea, rubber, coffee, pepper, clove, coca, mineral, or other produce of the soil, to prepare, manufacture and render marketable any such produce, and to sell, dispose of, export and deal in any such produce, either in its prepared, manufactured or raw state, and either by wholesale or retail.

2. To carry on the business of planters, growers, and cultivators of rubber; to establish, acquire, develop, and manage rubber plantations within and outside India; to reclaim and process rubber, latex, and other products derived from natural rubber trees; and to purchase, sell, import, export, manufacture, and deal in rubber and rubber-related articles of any description, whether made from natural or synthetic rubber.

3. To carry on the business of agriculture, horticulture, floriculture gardening and plantation and garden and plantation produced of all kinds and in particular milk, cream, butter, cheese, fruit, and vegetable and to carry on business as cow keepers, farmers, tillers and market gardeners

and as manufacturers of all kinds of condensed milk, pickles cider and provisions of all kinds.

4. To carry on the business of leasing of immovable properties including estates, workshops, godowns, sheds, buildings, banquet halls, stores, flats, warehouses, shops, hotels, guest house, resorts, factories, garages, plants and machines, equipment, apparatus, instruments, appliances, furniture, fixtures, fittings, utensils, tools, vehicles, and earth moving machines installations.

5. To search for get, win, raise, make marketable and use, sell and dispose of coal, oil, iron, clay stone, precious and other metals, minerals and other substances or products on within or under any property of the Company, and to grant prospecting and mining and other licenses, rights or privileges for such purpose.

Clause 3(B) Matters which are necessary for furtherance of the Objects Specified in Clause 3(A) are:

1. To enter into partnership with any individual, firm, company or corporation whether Indian or foreign for any collaboration, technical or otherwise or for imparting or obtaining any technical know-how, expert advice or information on such terms and conditions as may seem necessary and expedient.

2. To purchase, take on lease or otherwise acquire, land, building, plant, equipments, machinery and tools for the purpose aforesaid and to construct, erect and equip stores, dwellings and to work the same.

3. To import, export, buy, sell, exchange, alter, improve, manipulate, prepare for market and otherwise deal in all kind of plant, machinery, apparatus, tools, utensils, substances, material and things, necessary or convenient for carrying on any of the above specified business.

4. To enter into agreements and arrangements with any government or authorities, supreme, municipal, local, or otherwise which may seem conducive to the company's objectives or any of them; to obtain from any such government or authority any rights or privileges or concessions which the company may think desirable to obtain in connection with its business and to carry out, exercise and comply with any such agreements, rights, privileges or concessions.

5. To vest any movable or immovable property, rights or interest acquired by or received or belonging to the company in any person or persons or company on behalf of or for the benefits of the company and with or without any declared trust in favour of the company.

6. To acquire and take over the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons, firms, companies or undertaking, either existing or new, engaged in or carrying on or proposing to carry on any business which this company is authorized to carry on and to pay for the same either in cash or in shares or partly in cash or in shares or otherwise.

7. To insure with any person or company against losses, damages, risks, and liabilities of any kind which may affect the company either wholly or partially, and if thought fit, to effect any such insurance by joining or becoming a member of any mutual protection or indemnity association, federation or society and to accept any such insurance, or any part thereof for the account of the company.



8. To pay all or any of the expenses incurred in connection with the promotion, formation and incorporation of the company or to contract with any person, firm or company and to pay for the same and to pay commission to brokers and other for underwriting, placing, selling or guaranteeing the subscription for any share, debentures, debenture stock or securities of this company.

9. To apply for, promote and obtain the incorporation, registration or other recognition of the company, state or place and to establish and regulate agencies for the purpose of the company's business and to apply or join in applying to any Parliament, Local Government, Municipal or other Authority or body, for any acts or Parliament laws, decrees, concessions, orders, right or privileges that may seem conducive to company's objects and to oppose by lawful means any proceedings or application which may seem calculated directly or indirectly to prejudice the company's interest.

10. To borrow or raise or secure payment of any money raised or to be raised or to secure or discharge any debt or obligation binding on the company in such manner as may be thought fit or to issue debentures (including debentures convertible into shares), debenture stock, bonds, obligations and securities of all kinds and to frame, constitute and secure the same as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company or upon any specific property or rights, present or future, of the company including uncalled capital or otherwise howsoever.

11. To incur debts and obligations for the conduct of any business of the company and to purchase or hire the goods, materials or machinery on credit or otherwise for any business or other purpose of the company.

12. To open current or deposit accounts with any bank or bankers, shroff or merchant in any part of the World and to pay into and draw money from such accounts.

13. To advance and lend money to any person, association, firm or company with or without security or wholly or partly secured on any terms upon any description of property, movable or immovable, existing or future, on securities, policies, shares, bonds, debentures, debenture stock, letters of credit, promissory notes, bills of exchange and other negotiable instruments, goods, wares and merchandise, bills of lading and other mercantile indicia or tokens and to deposit money with or without security with other companies or with any person, association of individuals or firms upon such terms as may be thought proper and from time to time to vary transactions in such names as the company may think fit.

14. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other special fund, whether for depreciating or for repairing, improving, extending or maintaining any of the property of the company or for any other purpose conducive to the interests of the company.

15. To provide for the welfare of directors or employees of the company by building or contributing to the building of house or dwellings or

quarters or by grants of money, pensions, gratuities, allowances, bonuses, insurances, profit sharing, bonuses or benefits or any other payments, subscribing or contributing to provident and other associations, institutions, funds, profit sharing or other schemes or trusts and providing or subscribing or contributing towards places of instruction and recreations, hospitals and dispensaries, medical and other assistance as the company shall think fit.

16. To establish, join, support or aid in the establishment and support of associations, institutions, hospitals, funds, trusts and conveniences calculated to benefit employees or ex-employees of the company or the dependents or connections of such persons or the public and to make payment towards insurance and to subscribe, contribute or guarantee money for charitable or benevolent objects or for any exhibitions, the support of which will, in the opinion of the company, lead to the increase of its reputation or goodwill among its employees, customers, agents or the public.

17. Subject to the provisions of Section 52 of the Companies Act, 2013 to place to reserve otherwise to apply as the company may from time to time think fit, any money received by way of premium on shares and debentures issued by the Company on premium.

18. Subject to the Companies Act, 2013 to indemnify officers, directors, employees of the company or persons otherwise concerned with the company against proceedings, cost, damages, claims and demands in respect of anything done or rendered or ordered to be done by them for and in the interest of the company or any damage or misfortune whatever that may happen in the execution of the duties of their office and/or in relation thereto.

19. To establish Overseas Branch(s), Warehouse(s), offices both in India and abroad.

20. To enter into partnership or into any arrangements for sharing profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any Government authority, person, firm or company carrying on or engaged in, or about to carry on or engage in any business undertaking or transaction the company is authorised to carry on, and to lend money to guarantee the contracts of or otherwise assist any such person, firm or company, and to place, take, or otherwise acquire and hold shares or securities of any such person, firm or company, and to sell, hold, re-issue with or without guarantee or otherwise deal with the same.

21. To deploy the surplus or idle funds which are not immediately required by the company in such investments inclusive of securities, shares, debentures, bonds, financial instrument, mutual fund units, gilt edged securities, derivatives and such other forms of investments as may be deemed fit and proper in the opinion of the Board of Directors, either as investment or as a business without doing banking business within the meaning of Banking Regulations Act, 1949 and the rules, regulations and directions framed thereunder.

22. To act in the best interest of the members in the execution on of any or all the objects for which the company is established, either as principals or agents of members or otherwise.

23. Subject to any applicable law for the time being in force to act as agents of any business or other undertaking and generally, subject as aforesaid, to undertake or take part in the management, supervision or control of the business or operations of any person, firm, body corporate, association or other undertaking and for such purposes to appoint and remunerate any officers of the Company, accountants or other experts or agents.

24. To apply for, register, purchase or by other means acquire and protect, prolong, and renew, sell whether in India or elsewhere, any patents, patent right, Brevets D' invention, licenses, trademarks, designs, protections and concessions which appear likely to be advantageous or useful to the Company and to use and turn to account and or grant licenses or privileges in respect of the same and to expend money in experimenting upon, testing and in improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire.

25. To amalgamate, demerge, or restructure by means of a scheme of arrangement or otherwise, with any other company or companies having objects altogether or in part similar to those of this Company, and to enter into any arrangement or agreement for the transfer, vesting, or division of any undertaking, business, assets, liabilities, or shares, in accordance with applicable laws and regulations.

26. To train or pay for training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's main objects.

27. To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the business which this company is authorized to carry on and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in, amalgamate with or enter into partnership or into any arrangement for sharing profit or for co-operation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

28. To apply for, promote and obtain by any Act of Legislature or other authority for enabling the company to carry any of its objects into effect or for effecting any modification of the company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interest.

29. To guarantee the payment of the money and the performance of contracts or engagements entered into by any company or person, and to secure the payment of money and performance of any contracts or engagements entered into by this or any other company or person or firms, and to discharge any debt or other obligation of or binding upon this or any other company or person or to secure the same by creating mortgage and charges upon all or any part of the undertaking, property

and rights of the company (either present or future or both) including its uncalled capital or by creation or issue of debentures, debenture stock or other securities or by any other means.

30. To sell, let, exchange, transfer, lease, mortgage or otherwise deal with the undertaking of the company or any part thereof for such consideration as the company may think fit and in particular for shares, debentures or securities of any other company.

31. Subject to the restrictions contained in the Banking Regulations Act, 1949 without carrying on the business of banking, to borrow money on deposits repayable at fixed dates from members, directors of the company or public for the business of the company on such terms as may seem expedient.

32. To draw, accept and make, and to endorse, discount and negotiate promissory notes, hundies, bills of exchange, bills of lading and all negotiable instruments as the company may think fit.

33. To procure the company to be registered or recognized in any part of the World.

34. To refer or agree to refer to arbitration, any claim, demand, dispute, legal proceedings or any other question by or against the company or in which the company is interested or concerned.

35. To establish, provide, maintain and conduct or otherwise subsidise research laboratories, experimental stations, workshops and libraries for scientific, industrial and technical research and experiments, to undertake and carry on scientific, industrial, economic and technical research, surveys and investigations, to promote studies, research, investigations and inventions both scientific and technical by providing, subsidizing, endowing or assisting laboratories, colleges, universities, workshops, libraries, lectures, meetings, exhibitions and conferences and by providing for the remuneration to scientists, professors or teachers and the award of scholarships, grants and prizes to students, research workers and inventors or otherwise and generally to encourage, promote and reward studies, research, investigations, experiments, tests and inventions of any kind that may be considered likely to assist or benefit directly or indirectly any of the business, which the company is carrying on or is authorized to carry on.

36. To make donations to such persons or institutions, as may be thought directly or indirectly conducive to any of the company's objects, and in particular to remunerate any person or undertaking introducing business to this company, and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions, but not to any political party or political purpose.

37. To establish and maintain or procure the establishment and maintenance of any contributory pension or superannuation funds for the benefit of, and give or procure the giving of donation, gratuities, pensions, allowances or emoluments to any persons who or were at any time in the employment or service of the company, who are or were at any time Directors or Officers of the company or as aforesaid, and the wives, widows, families, dependents of any such person and also to establish and subsidise and subscribe to any institutions, associations, clubs, or



funds, calculated to be for the benefit of or to advance the interest and well-being of the company or as aforesaid and make payments to or towards the insurance.

38. To improve, manage, work, develop, lease, mortgage, abandon or otherwise deal with all or any part of the property, rights, and concessions of the company.

39. To apply for and obtain registration, license, membership with all or any of the Authorities, Councils, Boards, Commissions, Federations, Corporations, Associations, and Authorities established by the Government with the approval of Reserve Bank of India under the Foreign Exchange Management Act, 1999.

40. To sell the company as a going concern in accordance with the provisions of the Act.

41. To distribute any of the property of the company among the members in specie in the event of winding-up but so that no distribution amounting to a reduction in capital be made without the sanction of the court, if requisite.

42. To do all event and every things necessary, suitable or proper for the accomplishment of any of the purposes for the attainment of any of the objects of the Company

43. To purchase, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary or convenient for the purpose of its main business.

44. To Maintain and Start Various Websites, Blogs by the Company for Providing Assistance to its Clients Relates to the Main business Services or its Brand Building in Markets and Advertising of Company Services to Public, So that Company can reach huge numbers of Consumers who may opt services of the company. All the Facility allows and provide within the Laws of the Subject Country where the Services would be rendered by the Company.

45. To undertake or promote scientific research relating to the main business or class of business of the Company.

46. To undertake and execute any trusts, the undertaking of which may seem to the Company desirable, either gratuitously or otherwise.

47. To establish or promote or concur in establishing or promote any company for the purpose of dealing all or any of the properties, rights and liabilities of the Company.

48. To employ agents or experts to investigate and examine into the conditions, prospects value, character and circumstances of any business concerns and undertakings and generally of any assets properties or rights which the Company purpose to acquire.

49. To pay for any property or rights acquired by or for any services rendered to the Company and in particular to remunerate any person, firm or company introducing business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any

rights or options or partly in one mode and partly in another and generally on such terms as the company may determine.

50. To send out to foreign countries, its director, employees or any other person or persons for investigation possibilities of main business or trade procuring and buying any machinery or establishing trade and business connections or for promoting the interests of the company and to pay all expenses incurred in the connection.

51. To appoint agents, sub-agents, dealers, managers canvassers, sales, representatives or salesmen for transacting all or any kind of the main business of which this company is authorised to carry on and to constitute agencies of the company in India or in any other country and establish depots and agencies in different parts of the world.

c. The existing Liability Clause 4 of the Memorandum of Association shall be substituted as follows:

4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

Resolved Further That the Board of Directors of the Company be and are hereby severally authorized to take all actions as may be necessary, proper or expedient and to do all such acts, deeds, matters and things in connection therewith to give effect to this resolution.

Statement Pursuant to Section 102 of the Companies Act, 2013

Item no. 3

The Board of Directors of the Company, on the recommendation of Audit Committee, had approved the appointment of Mr. P. Mohan Kumar, Cost Accountant (Membership No. 18692) as Cost Auditor of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026 on a remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) per annum along with payment of taxes as applicable and out of pocket expenses for actual travelling and other expenses incurred by him during the course of the audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor of the Company approved by the board of directors is required to be ratified by the Members at the Annual General Meeting of the Company.

Accordingly, the consent of the members is being sought for the ratification of the remuneration to be paid to the Cost Auditor of the Company for the financial year ending 31st March, 2026.

The board recommends the ordinary resolution set out in Item No.3 of the notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution as set out under Item No.3 of the notice.

Item no. 4

Shri. M.K. Patwari was re-appointed as Whole-time Director and Chief Executive Officer of our Company for a period of 3 years with effect from 8th November, 2022 by the members of the Company at the Annual General Meeting held on 22nd September, 2022 and accordingly, the tenure of his office as Whole-time Director and Chief Executive Officer expires on 7th November, 2025. In accordance with the provisions of Section 196 of the Companies Act, 2013, on the recommendation of Nomination and Remuneration Committee and approval of Audit Committee, the Board of Directors at their meeting held on 5th June, 2025, have re-appointed Shri. M.K. Patwari as "Whole-time Director and Chief Executive Officer" of the Company for a further period of 3 (three) years with effect from 8th November, 2025 on the terms and conditions as set out under Item No. 4 of this Notice, subject to the approval of the shareholders by means of a special resolution.

Shri. M.K. Patwari (DIN: 03444886) has over two decades of experience in Finance, Accounts and Taxation. He has been associated with the Company since 2011. Considering the responsibilities shouldered by him and the valuable services rendered by him to the Company, the Board of Directors opine that his re-appointment as Whole-time Director and Chief Executive Officer would be greatly beneficial to the Company.

As per the provisions of sections of 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the re-appointment and payment of remuneration to Shri. M.K. Patwari as "Whole-time Director and Chief Executive Officer" shall be subject to the approval of the shareholders of the Company in the General Meeting. Hence, the necessary resolution is placed before the members for their approval.

The Board of Directors recommends the necessary resolution set out in Item No. 4 of the Notice for the approval of the members of the Company.

The details required under Schedule V of the Companies Act, 2013, brief bio-data of Shri. M.K. Patwari and other disclosures as per Secretarial Standard 2 are furnished and form a part of this notice.

Except Shri. M.K. Patwari, being the appointee Director, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out in Item No. 4 of the Notice.

Item no. 5

Considering the future business plans and the market opportunities, the Board of Directors at their Meeting held on 5th June 2025, has proposed to alter the Object Clause 3 of the Memorandum of Association of the Company in order to enable the Company to diversify its business activities. Further, it was noted that the provisions contained in the existing object clause 3 and liability clause 4 of the Memorandum of Association (MOA) is based on the Companies Act, 1913 and are no longer in conformity with the Companies Act, 2013. With the coming into force of Companies Act, 2013, several regulations of MOA require alteration / deletion. Given this position, it is considered expedient to adopt a new Memorandum of Association (primarily based on Table A set

out under Schedule I to the Companies Act, 2013) instead of amending it by alteration / incorporation of provisions of Companies Act, 2013.

Pursuant to Section 13 of the Companies Act, 2013, any amendment(s) to the provisions of the Memorandum of the Company requires the consent of the members by way of necessary special resolution and such amendment(s) shall be subject to the approval of the respective Registrar of Companies.

Hence, necessary special resolution has been set out in Item No. 5 of the Notice for the approval of the members. Your Directors recommend the passing of the said special resolution.

A copy of the existing Memorandum of Association of the Company as on date together with the proposed amendment(s) are available for inspection by the members at the Registered Office of the Company during normal business hours on all working days of the Company till the date of the Annual General Meeting. The same shall also be made available for inspection by the members at the venue of the Annual General Meeting.

None of the Directors and the Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said special resolution as set out at Item No.5 of the Notice.

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company.

The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. A proxy form for the Annual General Meeting is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. Members / Proxies should bring the attendance slips duly filled and signed for attending the meeting.

4. The Company has entered into agreements with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates etc. Simultaneously, Depository System offers several advantages like exemption from stamp



duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. Members, therefore, now have the option of holdings and dealing in the shares of the company in electronic form through NSDL or CDSL. Members are encouraged to convert their holding to electronic mode.

5. Pursuant to Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the application for transfer of shares held in physical form will not be processed except in the case of transmission / transposition with effect from 2nd October 2018. Accordingly, members who intend to transfer their shares shall get such shares dematerialised before transfer. The Company has entered into agreements with National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) and shares of the Company are eligible for dematerialisation under **ISIN: INE344H01019**. Accordingly, the Company / the Registrar and Share Transfer Agent (RTA) shall not be able to entertain any request for transfer of shares in physical form.

6. Change of Address: Members are requested to notify any change of address and bank details to their Depository Participants in respect of their holdings in electronic form and in respect of shares held in physical form, to the Secretarial Department at the registered office of the Company or to M/s. MUFG Intime India Private Limited, "Surya", 35, May Flower Avenue, II Floor, Behind Senthil Nagar, Sowripalayam, Coimbatore – 641028, the Registrar and Share Transfer Agent of the Company.

7. Non-Resident Indian ("NRI") Members are requested to inform the Company or its RTA or to the concerned Depository Participants, as the case may be, immediately:

- a. the change in the residential status on return to India for permanent settlement or
- b. the particulars of the NRE / NRO Account with a Bank in India, if not furnished earlier.

8. Pursuant to the provisions of Section 72 of the Companies Act, 2013, members may file nomination forms in respect of their physical shareholdings. Any member willing to avail this facility may submit to the company's Registrar & Share Transfer Agent in the prescribed statutory form. Should any assistance be desired, members should get in touch with the Company's registrar and share transfer agent.

9. Members are requested to forward their communications in connection with shares held by them directly to the Registrar and Share Transfer Agent of the Company M/s. MUFG Intime India Private Limited, "Surya", 35, Mayflower Avenue, II Floor, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028 by quoting the Folio No. or the Client ID No with DP ID No.

10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

11. Members desirous of receiving any information on the accounts or operations of the Company are requested to forward his / her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting. The same will be replied by the Company suitably.

12. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.

13. Members holding shares in electronic form are requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in Physical form can submit their PAN to the Company or to M/s. MUFG Intime India Private Limited, at "Surya", 35, May Flower Avenue, II Floor, Behind Senthil Nagar, Sowripalayam, Coimbatore – 641028, the Registrar and Share Transfer Agent of the Company.

14. Members are requested to note that the venue of the 106th Annual General Meeting is situated at "Thirumbadi Estate, Mukkam Post, Kozhikode District – 673602, Kerala" and the route map containing the complete particulars of the venue is printed to this Notice.

15. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with the Company / Registrar & Share Transfer Agent of the Company. Members are requested to note that pursuant to Section 124 of the Companies Act, 2013 dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government under Section 125 of the Companies Act, 2013. The details of unpaid/ unclaimed dividend can be viewed on the Company's website www.kktrc.com. As per the provisions of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016, the Company will be transferring the share(s) on which the beneficial owner has not encashed any dividend during the last seven years to the IEPF demat account as identified by the IEPF Authority. Details of shareholders whose shares are liable to be transferred to IEPF are available at the company website: www.kktrc.com. The shareholders whose unclaimed dividend / share has been transferred to the 'Investor Education and Protection Fund', may claim the same from IEPF authority by filing Form IEPF-5 along with requisite documents. Shri. M.K. Patwari, Whole-time Director & CEO of the Company is the Nodal Officer of the Company for the purpose of verification of such claims.

16. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority:

Pursuant to the provisions of Section 124(6) of the Act and Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("the IEPF Rules") and amendments thereto, the Company has transferred the shares in respect of Members who have not claimed / encashed dividend for the last seven consecutive years to the Demat Account of the IEPF Authority. Details of the Members whose shares have been transferred to the Demat account of the IEPF Authority are available at the Company's website at www.kktrc.com.

17. Members may note that M/s. Dhandhan & Associates, (Firm Registration No. 316052E) Chartered Accountants, Kolkata, the Statutory Auditors of the Company were appointed by the shareholders at their 104th Annual General Meeting (AGM) held on 23rd August, 2023, to hold office for a period of 5 years till the conclusion of AGM to be held in the year 2028. Hence, no resolution is being proposed for appointment of Statutory Auditors at this 106th Annual General Meeting. The Board of Directors at their Meeting held on 5th June, 2025 has fixed an amount of Rs. 3,40,000/- (exclusive of applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the Statutory Audit) as remuneration payable to Statutory Auditors for the financial year 2024-25.

18. Brief resume, details of shareholding and Directors' inter-se relationship of Directors seeking re-appointment as required under Secretarial Standards 2, are provided as Annexure to this Notice.

Statement of information relevant to Shri. M.K. Patwari (DIN: 03444886), Whole-time director and Chief Executive Officer of the Company as per schedule V of the Companies Act, 2013

I. General Information

1. Nature of Industry - Growing & Manufacturing Tea, Coffee and Natural Rubber

2. Date or expected date of commencement of commercial production - The Company was incorporated on 23rd December 1919 and commenced commercial production subsequently in the same year.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - Not Applicable

4. Financial performance based on given indicators

Particulars	(Rs. In Lacs)	
	2024-25	2023-24
Sales & other income	12,685.00	10,178.64
Profit / (Loss) before Tax & after Extraordinary Items	308.50	(67.57)
Profit / (Loss) after Tax & Extraordinary items	304.93	(58.36)
Paid-up equity capital	41.85	41.85
Reserves & Surplus	3429.36	3,124.43
Basic & Diluted EPS after Extraordinary Items	72.87	(13.95)

5. Foreign Investments or collaborations, if any – NIL

II. Information about the Appointee

1. Background Details: Shri. M.K. Patwari has been associated with the Company since 2011. He has over two decades of experience in Finance, Accounts and Taxation.

2. Past Remuneration: During the year 2024-25, Shri. M.K. Patwari has received the remuneration of Rs. 33,27,602/-.

3. Recognition or awards: B. Com (Hon), ACA, ACS

4. Job Profile and his suitability: Shri. M.K. Patwari as Whole-time Director and Chief Executive Officer of the Company shall have all powers and duties as the Board may determine from time to time. He will be responsible for the overall operations of the Company. Considering his qualifications and experience he is suitable for this position.

5. Remuneration proposed: Details of the proposed remuneration has been disclosed in Item No. 4 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the company, profile of Shri. M.K. Patwari, responsibility shouldered by him and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration being received, the Whole-time Director / CEO does not have any pecuniary relationship with the company. He is not related to any other Director of the Company.

III. Other Information

1. Reasons for loss or inadequate profits – The plantation industry is passing through a difficult time in view of rising cost of production and un-remunerative market. However, during the year under review the performance of the Company has improved as compared to corresponding period last year, in view of improved rubber market.

2. Steps taken or proposed to be taken for improvement – Continuous efforts are being made to improve the productivity and marketing of the Company.

3. Expected increase in productivity and profits in measurable terms - Barring unforeseen circumstances, the Company's operation should give normal returns in the financial year 2025-26.

IV. Disclosures

i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the Directors for the year 2024-25.

Name	Remuneration (Amount in Rs.)
Shri. M.K. Patwari	33,27,602/-
Total	33,27,602/-

ii) Details of fixed component and performance linked incentives along with the performance criteria - As disclosed in Point No.(i) above.

iii) Service contracts, notice period, severance fees - Shri. M.K. Patwari has been re-appointed as Whole-time Director and CEO of the Company for a further period of 3 years with effect from 8th November, 2025.

iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

The Company has not issued any Stock option.



Additional information on Directors recommended for re-appointment as required under Secretarial Standards – 2 (SS-2) issued by ICSI.

Name	Shri. Shree Kumar Bangur	Shri. M.K. Patwari
DIN	00053237	03444886
Date of Birth / Nationality	16.11.1949 / Indian	31.08.1970/ Indian
Date of appointment on the Board	08.11.2013	01.03.2011
Relationship with other Directors or Key Managerial Personnel of the Company	Shri. S.K. Bangur is relative of Smt. Shashi Bangur and Shri. Virendraa Bangur	Not related to other Director(s)
Qualification	B.Com.,	B. Com (Hon), ACA, ACS
Experience/ Expertise in functional areas	Shri S.K. Bangur has been associated with the Company since 2013 and has about 50 years of wide experience of various Industries like Paper, News print, Cables, Chemicals, Plantations etc.	He has over two decades of experience in Finance, Accounts and Taxation.
No. of shares held	46,986 Equity Shares	4 Equity Shares
Board position held	Chairman	Whole-time Director & CEO
Terms and conditions of appointment/ re-appointment	Retires by rotation	Reappointment as Whole-time Director & CEO
Remuneration sought to be paid	Sitting Fees only.	As per Item 4 of this Notice
Remuneration last drawn (FY 2024-25)	Sitting Fees of Rs.2,500/- Per Meeting.	Rs. 33,27,602/-
No. of Board meetings attended during the year	4 (Four)	4 (Four)
Directorships held in other Companies	1. West Coast Paper Mills Ltd. 2. Diamond Company Ltd 3. Shree Satyanarayan Investments Co Ltd 4. Union Company Ltd 5. The Marwar Textiles (Agency) Pvt Ltd 6. Shree Satyanarayan Properties Pvt Ltd 7. Andhra Paper Ltd	NIL
Chairman / Member of the Committees of the Board of the other companies in which he is a Director	NIL	NIL

For and on behalf of the Board

M.K. Patwari

Whole-time Director and CEO

(DIN: 03444886)

Place: Kolkata

Date: The 5th day of June, 2025

ROUTE MAP



DIRECTORS' REPORT

Your Directors have pleasure in presenting the 106th Annual Report of the Company together with audited financial statements for the year ended 31st March 2025.

Financial Highlights

The summary of the financial performance of the Company for the year ended 31st March, 2025 is as follows.

(Amount in Lacs)

	For the year ended 31 st Mar 25	For the year ended 31 st Mar 24
Revenue from Operations	12,612.93	10,057.29
Other Income	72.07	121.35
Total Income	12,685.00	10,178.64
Operating Expenditure (excluding Depreciation)	12,418.39	10,063.31
Profit/(Loss) before Depreciation & Taxes	266.61	115.33
Less: Depreciation & Amortisation Expenses	206.79	182.90
Profit/(Loss) before Extraordinary Items & Taxes	59.82	(67.57)
Add: Extraordinary Items	248.68	-
Profit/(Loss) before Taxes	308.50	(67.57)
Less: Deferred Tax	3.57	(9.21)
Profit/(Loss) after Taxation	304.93	(58.36)
Add: Balance brought forward from previous year	1,211.15	1,269.51
Profit Available for Appropriation	1,516.08	1,211.15
Appropriations:		
a) Prior period Tax adjustment	-	-
b) Dividend paid during the year	-	-
Balance Carried to the Balance Sheet	1,516.08	1,211.15

2024/2025 – A REVIEW

Operations

Rubber

Your Company's Rubber Crop harvested for the year under review was 4,28,344 Kgs. as against 4,38,875 Kgs of last year.

The Company during the year processed bought rubber 38,04,062 kgs. in comparison to 30,62,106 Kgs of last year, which includes processing at M/s. Malabar Latex (P) Ltd. 2,64,477 kgs during the year in comparison to 4,84,025 Kgs of last year.

Tea and Coffee

Your Company's overall tea production under review remained at 18,63,140 Kgs. as against 21,69,884 Kgs. of last year including bought leaf of 9,14,278 kgs. (Last year bought leaf production was 11,59,115 kgs.) Our own production stands lower at 9,48,862 Kgs. as against 10,10,769 kgs. of last year due to adverse weather conditions.

The average sales realisation of South India during the year stands at Rs. 135.53 per kg as against Rs. 109.51 per kg of last year. Your

Company average sales realisation remained at Rs. 140.99 per kg as against Rs. 131.09 per kg of last year.

The Coffee crop during the year under review increased to 20.84 tonnes as against 16.10 tonnes of last year. The company also purchased 18.56 tonnes of coffee cherry (equivalent to 4.05 tonnes of Coffee crop) during the year under review to take advantage of the market conditions.

Development

The Company has incurred Rs. 305.05 Lacs during the year under review on account of capital expenditures as against Rs. 246.49 Lacs of last year.

Change in the nature of Business, if any

There was no change in the nature of business of the Company during the financial year ended 31st March, 2025.

Acreage Statement

Acreage Statement is given in **Annexure-I**.

Dividend

The Directors have not recommended any dividend for the year ended 31st March 2025 in order to conserve funds for the further growth of the Company.

Transfer to Reserves

The Company has not transferred any amount to its reserves during the year under review. However, the current year Profit of Rs. 304.93 Lacs has been carried forward to the Surplus and the Balance of Rs. 1516.08 Lacs has been shown in the Profit & Loss account under the head "Reserves and Surplus" in the Balance Sheet.

Transfer of Unclaimed Dividend and Shares to Investor Education and Protection Fund

In terms of Section 124 & 125 of the Companies Act, 2013, there is no amount due to be transferred during the year to the Investor Education and Protection Fund established by the Central Government.

Share Capital

The issued, subscribed and paid-up share capital of the Company as at 31st March 2025 stood at Rs.41,84,660/- divided into 4,18,466 equity shares of Rs.10/- each. During the year under review the Company has not made any fresh issue of shares and hence, there is no change in capital structure of the Company.

Weblink of Annual Return

The Annual Return of the Company for the financial year 2024-25 as required under section 92(3) of the Companies Act, 2013 is available on the website of the Company and can be accessed on the Company's website at the link www.kktrc.com



Board / Committee Meetings conducted during the Period under review

During the year under review, Four (4) Meetings of the Board of Directors, Two (2) Meetings of the Stakeholders Relationship Committee, Two (2) Meetings of the Audit Committee Meetings and One (1) Meeting of Nomination and Remuneration Committee meeting were held.

Statement on Compliance with Secretarial Standards

The Directors have devised proper system to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively. The Company has duly complied with the Secretarial Standards issued by the Institute of Company Secretaries of India on meeting of the Board of Directors (SS-1) and General Meeting (SS-2).

Directors' Responsibility Statement

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures from those standards;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively 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.

Details in respect of Frauds reported by Auditors under section 143(12) of the Companies Act, 2013 other than those which are reportable to the Central Government.

There have been no frauds reported by the auditors pursuant to Section 143(12) of the Companies Act, 2013.

Declaration of Independent Directors

The Independent directors of the Company have given declarations to the effect that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 read with Schedules and Rules made thereunder and that their name is included in the data bank as per Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended).

Statement regarding Opinion of the Board with regard to Integrity, Expertise and Experience (Including the Proficiency) of the Independent Directors appointed during the year

The Board of Directors have evaluated the Independent Directors appointed during the year 2024-25 and opined that the integrity, expertise and experience (including proficiency) of the Independent Directors are satisfactory.

Company's policy relating to Directors Appointment, Payment of Remuneration and other matters provided under section 178(3) of the Companies Act, 2013.

The Company has duly constituted Nomination and Remuneration Committee during the year in compliance with Companies Act 2013. Further, the Board on the recommendation of Nomination and Remuneration Committee, has devised the required policy relating to appointment and payment of remuneration to Directors, Key Managerial Personnel, and Senior Management Personnel of the Company. The policy also specifies the criteria for determining Director's qualification, Positive attributes, Independence of Directors and other related matters as provided under section 178(3) of the Companies Act 2013. The Nomination and Remuneration Policy of the Company is available on the Company's website at the link www.kktrc.com.

Auditors' Report & Secretarial Audit Report

There were no qualifications, reservations, adverse remarks or disclaimers made by the M/s. Dhandhanika & Associates, Statutory Auditors. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

Maintenance of Cost Records under Sub-Section (1) of Section 148 of the Companies Act, 2013

The Company is maintaining the cost records as prescribed by Central Government under section 148(1) of the Companies Act, 2013.

Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

The Company has made investments during the year under review and complied with the provisions of Section 186 of the Companies Act, 2013. However, the Company has not provided any loans or given guarantees or provided any securities in accordance with provisions of Section 186 of the Companies Act, 2013 during the year under review.

Further, the details of investments made by the Company during the year under review and loans given by the Company in the earlier years are given in the Notes to the Financial Statements.

Particulars of Contracts or Arrangements with Related Parties

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year 2024-25 were in the ordinary course of business and on an arm's length basis. Since there are no transactions which are not on arm's length basis and material in nature the requirement of disclosure of such related party transactions in Form AOC-2 does not arise.

Material Changes and Commitments affecting the Financial Position of the Company

There have been no material changes and commitments affecting the financial position of the Company which has occurred between the financial year ended 31st March 2025 and the date of the report.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is attached herewith as **Annexure-II** to this report.

Statement concerning Development and Implementation of Risk Management Policy of The Company

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to identify the elements of risk and to anticipate, evaluate and mitigate risks which may threaten the existence of the Company in order to minimize its impact on the business. The same is being periodically reviewed.

Disclosure of Composition of Audit Committee & Vigil Mechanism

The Audit Committee consists of the following members:

- | | |
|---|------------|
| 1. Shri. Sushil Kumar Dhandhanian
(Non-executive Independent Director) | - Chairman |
| 2. Shri. Krishna Kumar Lohia
(Non-executive Independent Director) | - Member |
| 3. Shri. M.K. Patwari
(Whole-time Director & CEO) | - Member |

The Board has accepted all the recommendations of Audit Committee during the year, wherever required and hence no disclosure is required under Section 177(8) of the Companies Act, 2013 with respect to rejection of any recommendations of the Audit Committee by the Board.

The Company is not required to establish a vigil mechanism since it does not satisfy the conditions prescribed under Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence, disclosure regarding the details of such mechanism in this report is not applicable.

Details of Policy developed and implemented by the Company on its Corporate Social Responsibility Initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

Annual Evaluation of the Board on its own Performance and of the Individual Directors

On the advice of the Board of Directors, the Nomination and Remuneration Committee of the Board of Directors of the Company formulated the criteria for evaluation of the performance of the Board of Directors & its Committees, Independent Directors and Non-Independent Directors of the Board. Based on that, performance evaluation has been undertaken. The Independent Directors of the Company have also convened a separate meeting for this purpose.

Directors & Key Managerial Personnel

During the year under review, Shri. Krishna Kumar Lohia (DIN: 00690802) and Shri. Sushil Kumar Dhandhanian (DIN: 00181159), resigned as a Non-Executive Directors of the Company with effect from 5th August 2024 and appointed as a Non-Executive Independent Directors of the Company for a period of 5 years with effect from 6th August 2024, at the Annual General Meeting held on 13th September 2024.

Apart from the above, no changes have taken place in the composition of the Board of Directors of the Company during the year under review.

Shri S.K. Bangur (DIN: 00053237) Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Your Directors recommend his re-appointment.

The Board of Directors of the Company have proposed to re-appoint Shri M.K. Patwari (DIN:03444886) as Whole-time Director & CEO of the Company for a further period of 3 years w.e.f. 8th November 2025 on the terms and conditions as set out in the notice convening the 106th Annual General Meeting. Necessary resolution in this regard has been included in the Agenda of Notice convening the Annual General Meeting for the approval of the members. Your Directors recommend his re-appointment.

Subsidiaries, Joint Ventures and Associate Companies

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

Fixed Deposits

Since the Company has not accepted any fixed deposits covered under Chapter V of the Companies Act, 2013, there are no deposits remaining unclaimed or unpaid as on 31st March 2025 and accordingly, the question of default in repayment of deposits or payment of interest thereon, during the year, does not arise.



Details of Significant and Material Orders passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and Company's Operation in Future

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

Adequacy of Internal Financial Controls with reference to the Financial Statements

The Company has implemented and evaluated the Internal Financial Controls which provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes and policies, safeguarding of assets, prevention and detection of frauds, accuracy and completeness of accounting records. Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) are adequate with respect to the operations of the Company. A report of Auditors pursuant to Section 143(3)(i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors report.

Auditors

Pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. Dhandhan & Associates (Firm Registration No. 316052E), Chartered Accountants, Kolkata, appointed as the Statutory Auditors of the Company at the 104th Annual General Meeting held on 23rd August, 2023 for a period of 5 consecutive years from the conclusion of the 104th Annual General Meeting till the conclusion of the 109th Annual General Meeting to be held in the year 2028.

The Company has received a certificate from the said auditors confirming that they are eligible to continue and hold office as the Auditors of the Company.

Cost Auditors

The Board of Directors at their meeting held on 5th June, 2025 have appointed, Mr. P. Mohan Kumar, Cost Accountant (Membership No. 18692), Coimbatore as the Cost Auditor of the Company for the financial year 2025-26. Pursuant to Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Accounts) Rules, 2014, the remuneration payable to the Cost Auditor of the Company for the financial year 2025-26 is subject to the ratification of the shareholders at the Annual General Meeting. Necessary resolution for ratification of the remuneration payable to the Cost Auditor has been proposed for the approval of the Members at this Annual General Meeting.

Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has been employing women employees in various

cadres within the Office / Factory premises. The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been setup to redress complaints received regularly. There was no complaint received from any employee during the financial year 2024-25 and hence no complaint is outstanding as on 31st March, 2025 for redressal.

Particulars of Employees

Since the Company is an Unlisted Company, provisions of rule 5(1) & (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply to the Company.

Details of Application made or any Proceeding Pending under The Insolvency and Bankruptcy Code, 2016 during the Year

No applications have been made and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016.

Details of Difference between amount of the Valuation done at the time of One Time Settlement and the Valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

The disclosure under this clause is not applicable as the Company has not undertaken any one-time settlement with the banks or financial institutions.

Acknowledgements

Your Directors wish to thank the Company's Bankers, Financial Institutions, Customers and Suppliers for their unstinted support and co-operation.

Your Directors wish to place on record their appreciation of the confidence reposed by the shareholders in the Company at all times.

The Board of Directors also wishes to thank the employees at all levels for their excellent support and contribution made by them.

For and on behalf of the Board

M.K. Patwari
Whole-time Director and CEO
(DIN: 03444886)

Shashi Bangur
Director
(DIN: 00053300)

Place: Kolkata
Date: The 5th day of June 2025

ANNEXURE – I

ACREAGE STATEMENT

Rubber Division

	As on 31 st March, 2025	
	Acres	Hectares
i) Mature Rubber: Budded & Clonal	1,194.75	483.51
ii) Immature Rubber: Replanted – Budded [Inclusive of Teak Plantation of 3.30 Acres (1.33 Hectares)]	428.50	173.40
	1,623.25	656.91
iii) Minor Products	2.17	0.88
iv) Power grid area	51.89	21.00
v) a) Buildings, Roads, Rocks & Helipads etc.	87.64	35.47
b) Under ravines and low-lying area	24.17	9.78
	1,789.12	724.04

Tea Division

	As on 31 st March, 2025	
	Acres	Hectares
i) Tea	1256.53	508.51
ii) Coffee	351.03	142.06
iii) Fuel Clearings	103.44	41.86
iv) Buildings, Roads, Rocks, Ancillary products etc.	295.38	119.54
	2006.38	811.97

For and on behalf of the Board

M.K. Patwari **Shashi Bangur**
 Whole-time Director and CEO Director
 (DIN: 03444886) (DIN: 00053300)

Place: Kolkata

Date: The 5th day of June 2025

ANNEXURE – II

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo [Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. Conservation of Energy

i) **Steps taken for conservation of Energy** - Continuous efforts are made to conserve energy and optimise usage of energy wherever possible by proper care and use of machines, installations etc. Periodical maintenance of all equipment's, machines, installations are taken in order to avoid any leakage of energy.

ii) **Steps taken by the Company for utilising alternate sources of Energy** - The Company has not undertaken any steps for utilising alternate sources of energy.

iii) **Capital investment on energy conservation equipment** - The Company has not undertaken any capital investment on energy conservation equipment during the year.

B. Technology Absorption

i) **Efforts made towards technology absorption, adaptation and innovation** - The Company has not absorbed any Technology from outsiders.

ii) **Benefits derived as a result of the above efforts:** Not applicable.

iii) **Information of Imported Technology (imported during the last 5 years from the beginning of the Financial Year):** Not applicable.

iv) **Expenditure incurred on Research & Development:** NIL.

C. Foreign Exchange Earnings and outgo

(Amount in Lacs)

Particulars	2024-25	2023-24
Earnings in Foreign Currency	23.47	-
Others	1.43	5.59

For and on behalf of the Board

M.K. Patwari **Shashi Bangur**
 Whole-time Director and CEO Director
 (DIN: 03444886) (DIN: 00053300)

Place: Kolkata

Date: The 5th day of June 2025



INDEPENDENT AUDITOR'S REPORT

To the Members of Kilkotagiri and Thirumbadi Plantations Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Kilkotagiri and Thirumbadi Plantations Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2025 and **Profit** and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Key Audit Matters

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

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

Information Other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statement.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them.

Report on Other Legal and Regulatory Requirements

1.As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2.As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for not complying with the requirement audit trail to the extent stated 2(g)(vii).

b. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(a) above on reporting under section 143(3)(b) of the Act and paragraph 2(g)(vii) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.



f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31 to the financial statements;

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

iv) A. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the Note 53 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the Note 54 to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

vi) The Company has not declared or paid dividend during the year and hence reporting is not applicable for compliance with section 123 of the Companies Act, 2013 for the year ended 31st March 2025.

vii) Based on our examination which included test checks, except for the instances mentioned below, the Company has used an accounting software for maintaining its books of account except Fixed Asset Register, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software systems;

A. In case of the accounting software used for maintenance of books of accounts except fixed asset register the audit trail (edit log) facility was not enabled at the database layer to log any direct data changes made, if any.

Further, during the course of our audit and for the periods where audit trail (edit log) facility was enabled and operated for the respective accounting software, we did not come across any instances of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For and on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No. 316052E
SUNIL OSWAL, FCA, PARTNER
(Membership No. 071678)
UDIN: 25071678BMTCRI8842

Place: Kolkata
Date: The 5th day of June, 2025

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date for the year ended March 31, 2025)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

i. In respect of its property, plant and equipments:

(a) (A) As per the records examined by us and as per the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of property plant and equipment.

(B) As per the records examined by us and as per the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of intangible assets.

(b) The Company has a regular programme of physical verification of its property plant and equipments in a phased manner to cover all the property plant and equipments over a period of three years. Accordingly, Company has physically verified plant and machineries during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As per the information and explanations given to us and as certified to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date except Land of Thirumbadi division at Thirumbadi Estate, as shown below:

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company*
Land of Thirumbadi Division at Thirumbadi Estate	Refer Note 11 & 29	Erstwhile Thirumbadi Rubber Co Ltd. (TRC)	No	Over 100 Years	The land was leasehold property of which the Supreme Court vide its order dated 02 nd July 2015 given judgement in favour of the company. The Appellate Authority, Kannur has set aside order of Land Tribunal and remanded back the matter for issue of Purchase Certificate in the name of the Company. (Refer note no 29 to the financial statements)

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment (including right to use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us and as certified to us, proceedings have not been initiated or are pending against the company for holding any Benami Property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

ii. In respect of its inventories:

(a) As per the information and explanation given to us and as verified by us, management is verifying inventory at regular intervals during the year. In our opinion, the frequency of verification is reasonable. As per the information and explanation given to us and as verified by us, the company has not noticed discrepancies of 10% or more in the aggregate for each class of inventory.

(b) As per records and documents examined by us and as per information and explanations given to us, the Company has availed working capital facilities in excess of Rs. 5 Crores during the year from banks on the basis of security of stock, book debts & Plant and machinery. According to information and explanations given to us and, in our opinion, the statements of current assets of the quarters submitted by the company with such banks are in agreement with the unaudited books of the accounts of the company other than those as set out below:

(Amount in Rs. in Lacs)

Name of Bank	Aggregate Working Capital Limit Sanctioned (Fund & Non-Fund Based)	Quarter Ended	Amount disclosed as per		Variance C=(A-B)	Remarks
			Statement (A)	Books (B)		
Bank of Baroda (CC Facility)*	Rs. 6.50 crores	30 th June 2024	416.52	418.71	(2.19)	The bank has been provided with the statement on the basis of provisional figures.
		30 th Sep 2024	833.88	833.65	0.23	
		31 st Dec 2024	865.91	867.31	(1.40)	Further, Stock of Loose Tools & Minor Produce are not considered in Stock Statement.
		31 st Mar 2025	731.12	741.58	(10.46)	

* Secured primarily by way of hypothecation of stock, standing crops & book debts present & future.



iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company do not have subsidiary. clause 3(iii)(a) of the Order is not applicable.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries during the year.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal is on demand and payment of interest has been stipulated and the receipts of interest have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loan repayable on demand, however in respect of which rate of interest and payment of interest have been specified, which is shown below:

(Amount Rs. In Lacs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances outstanding in nature of loans			
A) Repayable on demand	-	-	100
B) Agreement does not specify any terms or period of repayment	-	-	-
Total Loans (A+B)	-	-	100
Percentage of loans and advances in the nature of loans to total loans (in %)	-	-	100%

iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013 during the year. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

v. As per information and explanation given to us and the records examined by us, we are of the opinion that the Company has not accepted any deposit from public within the meaning of section 73 to 76 or any other relevant provision of the Act and the rules framed there under and in contravention of Reserve bank of India's directives. Accordingly, clause 3(v) of the Order is not applicable.

vi. According to the information & explanation given to us and based on our examination, the Company has maintained detailed records, as required under section 148 (1) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 and all other relevant rules and regulations and amendments thereof.

vii. In respect of statutory dues:

(a) According to the records of the Company examined by us, the company is generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, value added tax, goods and service tax, duty of customs, duty of excise, service tax, cess and other applicable statutory dues and no aforesaid dues are outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records examined by us, the particulars of dues of income tax, sales tax, duty of excise, service tax, Value added tax as at 31st March, 2025 which have not been deposited on account of disputes are given in Annexure – C.

viii. According to the information and explanations given to us and records of the company examined by us in our opinion, the company has not surrendered or disclosed any transaction previously unrecorded income in tax assessment under the Income Tax Act, 1961 as income during the year.

ix.(a) According to the records of the Company examined by us and the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest to Banks and other lenders during the year and loan amounts are not overdue as at the Balance Sheet date.

(b) According to the information and explanations given to us and records of the company examined by us in our opinion, the company is not declared as willful defaulter by banks or other lenders.

(c) According to the information and explanations given to us by the management, the Company has not obtained new term loan during the year. Accordingly, clause 3(ix) (e) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that Company has not utilized short term funds for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi.(a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT- 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, no whistle blower complaints have been reported during the reporting period.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
- xiv.(a)Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business, although as per the provisions of the Companies Act, 2013, Company is not required to have an internal audit system because the turnover of the Company in the immediately preceding financial year was below Rs. 200 Crores.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- 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 its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (b)The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, the company is not required to make CSR expenditure as Section 135 of the Companies Act, 2013 is not applicable. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E

SUNIL OSWAL, FCA, PARTNER

(Membership No. 071678)

UDIN: 25071678BMTCRI8842

Place: Kolkata

Date: The 5th day of June, 2025



ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(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 **Kilkotagiri and Thirumbadi Plantations Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". 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, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In 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, 2025, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No. 316052E
SUNIL OSWAL, FCA, PARTNER
(Membership No. 071678)
UDIN: 25071678BMTCRI8842

Place: Kolkata
Date: The 5th day of June, 2025

ANNEXURE – C: (REFER POINT No. VII (b) OF THE ANNEXURE – A TO THE INDEPENDENT AUDITOR'S REPORT

Name of Statute	Nature of Dues	Amount (Rs in Lacs.)	Period	Forum where the dispute is Pending
Central Income Tax	Disallowances arising in Assessment Proceedings	36.21	AY: 1997-98 AY: 1998-99 AY: 1999-00 AY: 2000-01	(NOTE 1)
	Disallowances arising in Assessment Proceedings	31.20	AY: 2008-09	(NOTE 2)
		5.97	AY: 2013-14	
	Disallowances arising in Assessment Proceedings	4.01	A/Y: 2010-11	Income Tax Appellate Tribunal, Cochin Bench
	Disallowances arising in Assessment Proceedings	56.84	AY: 2012-13	Commissioner of Income Tax (Appeals) 1, Kozhikode.
	Disallowances arising in Assessment Proceedings	129.84	AY: 2014-15	Commissioner of Income Tax (Appeals) 1, Kozhikode.
	Disallowances arising in Assessment Proceedings	(NOTE 3)	AY: 2015-16	Commissioner of Income Tax (Appeals) 1, Kozhikode.
Kerala Agriculture Income tax	Disallowances arising in Assessment Proceedings	(NOTE 4)	AY: 2017-18	Commissioner of Income Tax (Appeals) 1, Kozhikode.
	Disallowances arising in Assessment Proceedings	10.05	A/Y: 2010-11	Appeal is filed to Hon'ble High Court of Kerala.

NOTE 1: The Hon. Supreme Court of India vide its order dt. 24th April, 2025 has dismissed the SLP filed by the company for the A.Y. 1997-98 to 2000-01 against the order of Hon. High Court of Kerala confirming addition of income for the purpose of section 115JA of the Income Tax Act, 1961. However, order confirming demand is awaited from the Income Tax Dept. following which impact will be considered in financial year 2025-26.

NOTE 2: The Appeal for both the AY 2008-09 and AY 2013-14 was pending before The Income Tax Appellate Tribunal (ITAT), Cochin. The order dismissing the appeal filed before ITAT, Cochin was received on 07-02-2025. In a similar issue (as explained in NOTE 1) the Supreme Court had passed the order dismissing the appeal filed by the company. However, order confirming demand is awaited from the Income Tax Dept. following which impact will be considered in financial year 2025-26.

NOTE 3: The Assessing officer in the assessment for AY 2015-16 had made certain additions in the return of income filed by the company. The demand of income tax on account of the additions in the income were adjusted from the brought forward losses completely for AY 2015-16. The company had disputed the additions and filed appeal with Commissioner Income Tax (Appeals), Kozhikode

NOTE 4: The Assessing officer in the assessment for AY 2017-18 had made certain additions in the return of income filed by the company. The Tax assessed was Rs 1.36 Lacs after adjustment of Carried forward of losses. The company had disputed the additions and filed appeal with Commissioner Income Tax (Appeals), Kozhikode.

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No. 316052E

SUNIL OSWAL, FCA, PARTNER

(Membership No. 071678)

UDIN: 25071678BMTCRI8842

Place: Kolkata

Date: The 5th day of June, 2025



BALANCE SHEET AS AT 31ST MARCH, 2025

PARTICULARS	Note No.	As at 31st March 2025 (Rs. in Lacs)	As at 31st March 2024 (Rs. in Lacs)
I. EQUITY AND LIABILITIES			
SHAREHOLDER'S FUNDS			
i) Share Capital	2	41.85	41.85
ii) Reserves And Surplus	3	3,429.36	3,124.43
NON-CURRENT LIABILITIES			
i) Deferred Tax Liabilities	4	30.28	26.71
ii) Other Long Term Liabilities	5	43.61	42.61
iii) Long-Term Provisions	6	200.37	206.67
CURRENT LIABILITIES			
i) Short-Term Borrowings	7	277.23	379.98
ii) Trade Payables - Total Outstanding Dues To	8		
--- Micro & Small Enterprises		9.50	15.73
--- Other Than Micro & Small Enterprises		298.43	378.11
iii) Other Current Liabilities	9	578.04	497.62
iv) Short-Term Provisions	10	196.83	200.83
TOTAL EQUITY & LIABILITIES		5,105.50	4,914.54
II. ASSETS			
NON-CURRENT ASSETS			
i) Property, Plant & Equipment and Intangible Assets	11		
(A) Tangible Assets		1,758.35	1,717.39
(B) Intangible Assets		0.09	0.09
(C) Capital Work In Progress		479.60	425.88
ii) Non Current Investments	12	586.78	574.51
iii) Long Term Loans And Advances	13	317.47	319.95
iv) Other Non Current Assets	14	6.51	6.51
CURRENT ASSETS			
i) Current Investments	15	907.07	907.07
ii) Inventories	16	741.58	538.89
iii) Trade Receivables	17	209.51	259.80
iv) Cash and Bank Balances	18	14.91	17.79
v) Short - Term Loans And Advances	19	20.97	14.46
vi) Other Current Assets	20	62.66	132.20
TOTAL ASSETS		5,105.50	4,914.54

Significant Accounting Policies.

The Notes referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date

For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E
Sunil Oswal, FCA, Partner
(Membership No: 071678)
Place : Kolkata
Dated : The 5th day of June, 2025

Virendraa Bangur
Director
(DIN 00237043)

Shashi Bangur
Director
(DIN 00053300)

M.K.Patwari
Whole-time Director & CEO
(DIN 03444886)

Sushil Kumar Dhandhanian
Director
(DIN 00181159)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	Note No.	For the year ended 31st March, 2025 (Rs. in Lacs)	For the year ended 31st March, 2024 (Rs. in Lacs)
1 Revenue From Operations	21	12,612.93	10,057.29
2 Other Income	22	72.07	121.35
3 TOTAL REVENUE		12,685.00	10,178.64
4 EXPENSES:			
Cost of Materials Consumed	23	8,104.94	5,752.06
Purchase of Trading Goods		484.63	392.50
Changes in Inventories of Finished Goods and Stock-In-Trade	24	(83.63)	33.05
Employee Benefit Expense	25	1,883.44	1,888.45
Financial Costs	26	36.14	48.60
Depreciation and Amortization Expense	27	206.79	182.90
Manufacturing and Other Expenses	28	1,992.87	1,948.65
TOTAL EXPENSES		12,625.18	10,246.20
5 PROFIT /(LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (3 - 4)		59.82	(67.57)
6 Exceptional Items		-	-
7 PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX (5 - 6)		59.82	(67.57)
8 Extraordinary Items :			
Enhanced Compensation received from Powergrid Corporation (net off expenses) [Note No. 30]		248.68	-
9 PROFIT /(LOSS) BEFORE TAX (7 + 8)		308.50	(67.57)
10 TAX EXPENSES:			
(i) Current tax		-	-
(ii) Deferred tax		3.57	(9.21)
11 PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (9 - 10)		304.93	(58.36)
12 EARNING PER SHARE AFTER TAX (IN RS.)			
Basic & Diluted (Refer Note No. 40)			
Before Extra-ordinary and Exceptional Items		13.44	(13.95)
After Extra-ordinary and Exceptional Items		72.87	(13.95)

Significant Accounting Policies.

1

The notes referred to above form an integral part of the Statement of Profit and Loss.

This is the Statement of Profit & Loss referred to in our report of even date.

For & On behalf of
DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No.316052E

Sunil Oswal, FCA, Partner

(Membership No: 071678)

Place : Kolkata

Dated : The 5th day of June, 2025

Virendraa Bangur

Director

(DIN 00237043)

M.K.Patwari

Whole-time Director & CEO

(DIN 03444886)

Shashi Bangur

Director

(DIN 00053300)

Sushil Kumar Dhandhan

Director

(DIN 00181159)



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	For the year ended 31st March, 2025 (Rs. In Lacs)	For the year ended 31st March, 2024 (Rs. In Lacs)
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	59.82	(67.57)
<i>Adjustments for:</i>		
Depreciation and amortisation	206.79	182.90
Finance costs	36.14	48.60
Fixed Assets Written off	0.20	0.13
Interest income	(15.66)	(25.98)
(Profit) / Loss on sale of Property, Plant and Equipment	(2.35)	(2.04)
(Profit) / Loss on sale of investments	(6.26)	(36.07)
Dividend on Investments	(43.73)	(53.35)
	175.13	114.20
Operating profit / (loss) before working capital changes	234.95	46.62
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(202.69)	1.39
Trade receivables	50.29	(125.91)
Short-term loans and advances	(6.51)	(7.31)
Long Term Loans and advances and Other Non Current Assets	(1.66)	(3.15)
Other current assets	19.23	8.45
	(141.34)	(126.54)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Long Term Liabilities	1.00	0.10
Long Term Provisions	(6.30)	(5.26)
Trade payables	(85.91)	137.14
Other current liabilities	179.78	35.09
Short-term provisions	(4.00)	16.49
	84.57	183.57
Cash generated from operations	178.18	103.65
Net income tax (paid) / refunds	(0.11)	10.90
Net cash flow from / (used in) operating activities (A)	178.07	114.56
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(300.80)	(224.60)
Proceeds from sale of fixed assets	5.74	3.02
Interest received	15.66	25.98
Dividend Received	43.73	53.35
Investments-net	(6.01)	191.82
Net cash flow from / (used in) investing activities (B)	(241.68)	49.57

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	For the year ended 31st March, 2025 (Rs. In Lacs)	For the year ended 31st March, 2024 (Rs. In Lacs)
C. Cash flow from financing activities		
Increase/(Decrease) of Long Term Borrowings	-	(3.33)
Proceeds from Short-term borrowings	96.87	(170.64)
Finance cost	(36.14)	(48.60)
Net cash flow from / (used in) financing activities (C)	60.73	(222.57)
Net Increase / (Decrease) in Cash & Cash equivalents (A+B+C)	(2.88)	(58.44)
Cash and cash equivalents including other bank balance at the beginning of the year	17.79	76.23
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	-	-
Cash & Cash equivalents including other bank balance at the end of the year	14.91	17.79
Reconciliation of Cash & cash equivalents with the Balance Sheet:		
Cash and cash equivalents including other bank balances as per Balance Sheet (Refer Note 18)	14.91	17.79
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)	-	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 18	14.91	17.79
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)	-	-
Cash and cash equivalents including other bank balances at the end of the year *	14.91	17.79
* Comprises:		
(a) Cash and Cheques on hand	2.16	2.39
(b) In current and Overdraft accounts	1.16	4.36
(c) In Fixed Deposit	9.37	8.82
(d) Other Bank Balances	2.22	2.22
	14.91	17.79

See accompanying notes forming part of the financial statements

The above cash flow has been prepared under the Indirect Method as set out in the Accounting Standard - 3 (Revised) on Cash Flow Statements issued by the Institute of Chartered Accountants of India

This is the Cash Flow Statement referred to in our report of even date.

For & On behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Sunil Oswal, FCA, Partner
(Membership No: 071678)
Firm Registration No.316052E
Place : Kolkata
Dated : The 5th day of June, 2025

Virendraa Bangur
Director
(DIN 00237043)

M.K.Patwari
Whole-time Director & CEO
(DIN 03444886)

Shashi Bangur
Director
(DIN 00053300)

Sushil Kumar Dhandhanias
Director
(DIN 00181159)



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

COMPANY OVERVIEW

Kilkotagiri and Thirumbadi Plantations Limited (Formerly Known as The Thirumbadi Rubber Company Limited) is primarily engaged in growing and manufacturing of Rubber, Tea, Coffee and Other Minor Agricultural Produce. The Company has rubber plantations at The Thirumbadi Estate situated near Mokkam P.O 673602, Kozhikode in the state of Kerala and Tea & Coffee Plantations at The Kilkotagiri Estate in Nilgiris, Tamilnadu. The Company is domiciled in India and has its registered office at Thirumbadi Estate, Mokkam P.O - 673602, Kozhikode in the state of Kerala.

1.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules 2006, as amended] and other relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those followed in previous year unless otherwise mentioned.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The Company has treated twelve months as its operating cycle for classification into current and non current assets.

1.2 USE OF ESTIMATES

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made, actual results could differ from those estimated. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.3 PROPERTY, PLANT & EQUIPMENT

(a) Tangible Assets

Property, Plant and Equipments are stated at cost of acquisition or construction (net of duties and taxes that are subsequently recoverable from the taxing authorities) less accumulated depreciation. All costs that are directly attributable to the acquisition and installation of Property, Plant and Equipment are capitalised and include borrowing costs directly attributable to construction or acquisition of qualifying assets. Property, Plant and Equipments not ready for the intended use on the date of the Balance Sheet are disclosed as "capital work-in-progress".

Bearer Plants are classified as Immature until the produce can be commercially harvested. At that point they are reclassified as Mature and depreciation commences.

Profit or losses on sale of Property, Plant and Equipment are included in the Statement of Profit and Loss and calculated as difference between the value realised and the written down value.

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**(b) Intangible Assets**

Costs incurred on intangible assets, resulting in future economic benefits are capitalised as intangible assets. Intangible assets are stated at cost less accumulated amortisation and cumulative impairment losses, if any.

(c) Depreciation & Ammortisation

Depreciation on tangible assets is provided on written down value method over the useful life of the assets as prescribed under Part C of the Schedule II of the Companies Act 2013. Depreciation for assets purchased / sold during the period is proportionately charged.

The Depreciation on Bearer Plants (Mature Tea Bushes, Coffee Plants, Pepper vines and Rubber Plants) is provided on the remaining useful life of Tea Bushes as on 01.04.2016. The economic life of Bearer Plants is treated as follows:

Tea Bushes - 100 years (Base on certificate provided by UPASI Tea Research Foundation)

Coffee Plants - Arabica - 75 years - and Robusta - 100 years

Rubber Plants - 25 years

Pepper Vines - 40 years

Depreciation and amortisation methods, useful life and residual values are reviewed periodically and adjustment, if appropriate, is made at the end of each reporting period.

For additions to Property, Plant & Equipment during the course of the year depreciation / amortization is being charged on a proportionate basis from the date of put to use.

1.4 GOVERNMENT GRANTS

- i) Subsidies received from Tea Board of India and Rubber Board are accounted for on receipt basis.
- ii) Subsidy related to specific assets are adjusted with the value of the Property, Plant and Equipment.
- iii) Subsidy related to revenue items are taken as income.

1.5 INVESTMENTS

Long Term Investments are stated at cost with an appropriate provision for diminution in value, other than temporary in nature. Current Investments are stated at lower of cost and fair value. Gains / Losses on disposal of investments are recognised as Income / Expenditure.

1.6 INVENTORIES

- (i) Raw materials are valued at weighted average landed cost.
- (ii) Stock-in-Trade is valued at lower of cost or net realisable value. Cost comprises expenditure incurred in the normal course of business and bringing such inventories to their present location and condition and includes appropriate overhead.
- (iii) Stores & Spare parts and Loose Tools are valued at weighted average cost.
- (iv) Provision is made for obsolete and slow-moving stock, wherever necessary.

1.7 RETIREMENT BENEFITS

- (i) The Company makes regular monthly contribution to Provident Fund based on percentage of salary and deposit with the appropriate Government authorities.
- (ii) Gratuity is provided on the basis of actuarial valuation as at the year end and is funded.
- (iii) Leave encashment liability being short term in nature, is accrued on the basis of amount payable as at the year end.



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1.8 REVENUE RECOGNITION

- (i) Sale of Rubber, Tea and Coffee are recorded at net of Goods and Service Tax. The sale is treated when risk and reward is transferred to Buyer as agreed upon.
- (ii) Sale of old Rubber trees / Shade trees is recorded based on the agreement executed for the sale as standing trees excluding Tax Collected at Source.
- (iii) Revenue from intercropping license fees is recognised on accrual basis.
- (iv) Interest income is recognised on accrual basis unless collectibility is in doubt.
- (v) Dividend income is recognised as and when the right to receive the dividend is established.
- (vi) Insurance Claim is recognised on receipt basis.

1.9 BORROWING COSTS

Borrowing costs, if attributable to qualifying assets i.e. assets that necessarily take substantial period of time to get ready for its intended use or sale are capitalised, otherwise charged to Profit & Loss Account.

1.10 TAXES ON INCOME

Income tax expense comprises current tax and deferred tax charge. Current tax is determined as the amount of tax payable in respect of taxable income for the year based on applicable tax rates and laws.

Deferred tax is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only if there is reasonable / virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. Such assets are reviewed as at each Balance Sheet date to reassess the reliability thereof.

Tax credit is recognised in respect of Minimum Alternate Tax (MAT) as per the provisions of section 115JAA of the Income Tax Act, 1961 based on the convincing evidence that the Company will pay normal Income-tax within statutory time frame and is reviewed at each Balance Sheet date.

1.11 IMPAIRMENT

Impairment of Assets is recognized when there is an indication of impairment. On such indication the recoverable amount of the assets is estimated and if such estimation is less than carrying amount, the carrying amount is reduced to its recoverable amount.

1.12 PROVISIONS

A provision is recognised when the company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

1.13 CONTINGENCIES AND EVENTS OCCURING AFTER THE BALANCE SHEET DATE

Events, which are material, occurring after the date of Balance Sheet are considered up to the date of Approval of Accounts.

1.14 CONTINGENT LIABILITIES

Contingent liabilities, which are considered significant and material by the company, not provided for in the books of accounts and are disclosed by way of notes to accounts.

1.15 PROPOSED DIVIDEND

Proposed dividend including tax thereon is which is subject to approval of Shareholders in Annual General Meeting is shown under notes to accounts.

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**NOTE : 2 SHARE CAPITAL****(a) Details of share capital**

PARTICULARS	As at	As at
	31st March, 2025	31st March, 2024
	(Rs. In Lacs)	(Rs. In Lacs)
Authorized Capital		
24,00,000 (P.Y. - 24,00,000) Equity Shares of Rs. 10/- each.	240.00	240.00
	240.00	240.00
Issued, Subscribed & Paid Up Capital		
4,18,466 (P.Y. - 4,18,466) Equity Shares of Rs. 10/- each.	41.85	41.85
	41.85	41.85

(b) Reconciliation of number of shares outstanding

PARTICULARS	As at	As at
	31st March, 2025	31st March, 2024
	(Nos.)	(Nos.)
Number of shares at the beginning (Nos.)	4,18,466	4,18,466
Add: Share issued during the year (Nos.)	-	-
Number of shares at the closing (Nos.)	4,18,466	4,18,466

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

PARTICULARS	As at 31.03.2025		As at 31.03.2024		% Change of Total Shares
	No. of Shares	%	No. of Shares	%	
Shri. Shree Kumar Bangur	46,986	11.23%	46,986	11.23%	-
Smt. Shashi Bangur	41,075	9.82%	41,075	9.82%	-
Shree Satyanarayan Investments Co. Limited	34,147	8.16%	34,147	8.16%	-
Veer Enterprises Limited	32,294	7.72%	32,294	7.72%	-
Life Insurance Corporation of India	26,042	6.22%	26,042	6.22%	-
Cowcoody Builders Pvt. Ltd.	25,473	6.09%	25,473	6.09%	-
The Diamond Company Limited	24,221	5.79%	24,221	5.79%	-
West Coast Paper Mills Ltd	20,943	5.00%	20,943	5.00%	-

Note - 24,009 shares (5.74%) is being held by Investor Education and Protection Fund Authority



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(d) Promoter's shareholding

NAME OF THE PROMOTER	As at 31.03.2025		As at 31.03.2024		% Change of Total Shares
	No. of Shares	% Age	No. of Shares	% Age	
Shri. Shree Kumar Bangur	46,986	11.23%	46,986	11.23%	-
Smt. Shashi Bangur	41,075	9.82%	41,075	9.82%	-
Shri. Virendraa Bangur	16,755	4.00%	16,755	4.00%	-
Shri. Saurabh Bangur	16,311	3.90%	16,311	3.90%	-
Minor Shrivatsa Bangur	94	0.02%	94	0.02%	-
Smt. Bharti Bangur	93	0.02%	93	0.02%	-
Shree Satyanarayan Investments Co. Ltd	34,147	8.16%	34,147	8.16%	-
Veer Enterprises Limited	32,294	7.72%	32,294	7.72%	-
West Coast Paper Mills Ltd.	20,943	5.00%	20,943	5.00%	-
The Diamond Company Ltd	24,221	5.79%	24,221	5.79%	-
Union Company Ltd.	15,568	3.72%	15,568	3.72%	-
Akhivi Tea Plantations And Agro Ind.Ltd.	14,784	3.53%	14,784	3.53%	-
The Indra Company Ltd*	16,190	3.87%	16,190	3.87%	-
Gold Mohore Investment Co.Ltd.	8,391	2.01%	8,391	2.01%	-
Orbit Udyog Pvt. Ltd.	5,396	1.29%	5,396	1.29%	-
Total	2,93,248	70.08%	2,93,248	70.08%	-

(e) There is no change in promoter's shareholding as at 31.03.2025 in comparison to 31.03.2024

(f) There is no Holding and / or Ultimate Holding Company.

(g) Terms and Rights attached to Equity Shares:

The Company has one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share held and is entitled to dividend proposed by the Board of Directors subject to approval of the shareholders in the Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amount, in proportion to their share holding.

(h) The company has not issued Equity shares without consideration received in cash in the immediately preceding five financial years.

NOTE : 3 RESERVE & SURPLUS

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Capital Reserve		
Opening Balance	164.25	164.25
Closing Balance	164.25	164.25
Securities Premium Account		
Opening Balance	358.60	358.60
Closing Balance	358.60	358.60
General Reserve		
Opening balance	1,389.48	1,389.48
Closing Balance	1,389.48	1,389.48

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**NOTE : 3 RESERVE & SURPLUS (continued...)**

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Rehabilitation and Development Reserve		
Opening Balance	0.95	0.95
Closing Balance	0.95	0.95
Surplus / (Deficit) in Statement of Profit and Loss		
Profit / (Loss) brought forward from previous year	1,211.15	1,269.51
Add: Profit / (Loss) for the period	304.93	(58.36)
Closing Balance	1,516.08	1,211.15
	3,429.36	3,124.43

NOTE : 4 DEFERRED TAX LIABILITY / (ASSETS)

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
On account of timing difference		
Opening Balance	26.71	35.92
Charge / (Release)	3.57	(9.21)
Closing Balance	30.28	26.71

NOTE : 5 OTHER LONG-TERM LIABILITIES

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Cautions Deposits - Others	41.10	40.10
Preference Shareholders	0.35	0.35
Other Long Term Liabilities	2.16	2.16
	43.61	42.61

NOTE : 6 OTHER LONG TERM PROVISION

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Provision for Gratuity	164.12	172.35
Provision for Leave Salary	36.25	34.32
	200.37	206.67



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE : 7 SHORT TERM BORROWINGS

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
A. SECURED		
Bank of Baroda, Coonoor	28.72	140.16
Cash Credit Limit of Rs. 2 crores sanctioned by Bank of Baroda, Coonoor		
Primary Charge: Primarily secured by way of hypothecation of stock, book debts and plant & machinery both present and future.		
Collateral Charge: Equitable mortgage of land and factory building located in Denad village, Kadenamalai village and in Kengarai village, Kil Kotagiri Post to a total of 626.205 acres.		
Bank Overdraft Account from Bank of Baroda, Coonoor A/c No.10490400000828 (Limit sanctioned Rs. 5 Lakhs secured against Fixed Deposit)	5.59	4.95
Bank of Baroda, Calicut		
Cash Credit Limit of Rs. 4.5 crores sanctioned by Bank of Baroda, Calicut.	182.92	166.54
Primary Charge: Primarily secured by way of hypothecation of stock & book debts both present and future.		
Collateral Charge: Equitable mortgage of title deed (EMTD) of an estate of rubber plantation to the extent of 792.04 acres with all fixtures & appurtenant to the land.		
Additional Working Capital Term Loan (AWCTL) with Bank of Baroda - Installment due within one year.	-	3.33
	217.23	314.98
B. UNSECURED		
Inter Corporate Loan (unsecured, repayable on demand)	60.00	65.00
	277.23	379.98

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE : 8 TRADE PAYABLE

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
For Goods & Services		
Total Outstanding dues of micro & small enterprises (Refer Note No. 32)	9.50	15.73
Total Outstanding dues to creditors other than micro & small enterprises	298.43	378.11
	<u>307.93</u>	<u>393.84</u>

Ageing of Trade Payables:

Ageing of Trade Payable as at 31.03.2025 - (Rs. in Lacs)

PARTICULARS	Outstanding for following periods from due date of payments (2024-25)					
	Not yet Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	4.03	5.47	-	-	-	9.50
Others	259.37	38.93	0.13	-	-	298.43
Disputed MSME	-	-	-	-	-	-
Disputed Others	-	-	-	-	-	-
Total	263.39	44.40	0.13	-	-	307.93

Ageing of Trade Payable as at 31.03.2024 - (Rs. in Lacs)

PARTICULARS	Outstanding for following periods from due date of payments (2023-24)					
	Not yet Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	14.92	0.27	-	-	-	15.19
Others	344.73	31.81	1.56	-	-	378.11
Disputed MSME	-	0.54	-	-	-	0.54
Disputed Others	-	-	-	-	-	-
Total	359.65	32.62	1.56	-	-	393.84



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE : 9 OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Employee Benefit Payable	99.77	104.27
Providend Fund Payable	25.06	27.17
Tax Deducted at Source Payable	5.62	6.12
GST Payable	8.04	12.41
Interest Payable	4.36	4.39
Unclaimed Dividend	0.88	0.88
(Liability towards Investor Protection Fund u/s 125 of the Companies Act, 2013 is NIL (P.Y. NIL))		
Unclaimed Fractional Shares	1.33	1.33
(Liability towards Investor Protection Fund u/s 125 of the Companies Act, 2013 is NIL (P.Y. NIL))		
Advances from Customers	208.36	83.75
Caution Deposits - Refundable within one year	103.64	65.26
Deposit on Account of Compensation (Refer Note No. 30)	-	99.37
Creditor for Capital Goods	-	1.85
Liabilities for Expenses	120.98	90.82
	<u>578.04</u>	<u>497.62</u>

NOTE : 10 SHORT TERM PROVISIONS

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Provision for Gratuity to Staff & Labour	60.72	75.22
Provision for Bonus	115.50	101.30
Provision for Leave Salary	20.61	24.31
	<u>196.83</u>	<u>200.83</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE: 11 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(Rs. in lacs)

Sl. No	PARTICULARS	Original Cost			Depreciation and Amortisation			Net Book Value		
		As at 31st Mar '24	Addition during the year	Deduction /Sale during the year	As at 31st Mar '25	As at 31st Mar '24	Addition during the year	Deduction during the year	As at 31st Mar '25	As at 31st Mar '24
A Tangible Assets										
1	Freehold Lands									
	(a) Freehold Land at Thirumbadi Estate (Refer Note 29)	0.97	-	-	0.97	-	-	-	0.97	0.97
	(b) Freehold Land at Kilkotagiri Estate	13.90	-	-	13.90	-	-	-	13.90	13.90
	(c) Freehold Land at Coimbatore	242.60	-	-	242.60	-	-	-	242.60	242.60
2	Bearer Plants	666.94	73.53	1.54	738.93	291.76	50.63	1.46	398.00	375.18
3	Buildings	1,423.74	29.67	-	1,453.41	788.72	61.69	-	603.00	635.02
4	Roads	20.86	22.87	-	43.73	19.82	1.62	-	22.29	1.04
5	Plant & Machineries	1,300.36	76.47	28.20	1,348.63	940.37	64.30	25.00	979.67	359.99
6	Electrical Installation & Equipments	248.54	30.46	0.24	278.76	197.30	11.74	0.23	208.81	51.24
7	Laboratory Equipments	3.43	-	-	3.43	2.49	0.09	-	0.85	0.94
8	Furniture & Fixtures	71.64	0.97	-	72.61	65.74	1.59	-	5.28	5.90
9	Office Equipments	6.00	-	-	6.00	5.64	0.09	-	0.27	0.36
10	Computer & Data Processing Units	29.87	2.81	0.47	32.21	27.71	1.11	0.45	3.84	2.16
11	Vehicles	164.45	14.55	5.39	173.61	136.36	13.93	5.12	28.44	28.09
	SUB TOTAL (A)	4,193.30	251.33	35.84	4,408.79	2,475.91	206.79	32.26	1,758.35	1,717.39
	(Previous year)	(3,761.52)	(446.69)	(14.91)	(4,193.30)	(2,306.81)	(182.90)	(13.80)	(1,717.39)	(1,454.71)
B Intangible Assets										
	Software (AGILER)	1.80	-	-	1.80	1.71	-	-	0.09	0.09
	SUB TOTAL (B)	1.80	-	-	1.80	1.71	-	-	0.09	0.09
	(Previous year)	(1.80)	-	-	(1.80)	(1.71)	-	-	(0.09)	(0.09)
C Capital work in progress										
1	Development (immature bearer plants)									
	(a) Tea Plants	379.98	78.22	70.98	387.22	-	-	-	387.22	379.98
	(b) Rubber Plants	37.69	19.00	-	56.69	-	-	-	56.69	37.69
	(c) Coffee Plants	3.98	0.46	2.55	1.89	-	-	-	1.89	3.98
	(d) Pepper Plants	1.77	0.42	1.77	0.42	-	-	-	0.42	1.77
2	Buildings	2.46	29.13	2.46	29.13	-	-	-	29.13	2.46
3	Machinery	-	4.25	-	4.25	-	-	-	4.25	-
4	Electrification	425.88	131.48	77.76	479.60	-	-	-	479.60	425.88
	SUB TOTAL (C)	425.88	131.48	77.76	479.60	-	-	-	479.60	425.88
	(Previous year)	(626.07)	(85.71)	(285.90)	(425.88)	-	-	-	(425.88)	(626.07)
	Total (A+B+C) (Current Year)	4,620.98	382.81	113.60	4,890.19	2,477.62	206.79	32.26	2,238.04	2,143.36
	(Previous Year)	(4,389.39)	(532.40)	(300.81)	(4,620.98)	(2,308.52)	(182.90)	(13.80)	(2,143.36)	(2,080.87)

Note - The Property, Plant & Equipments have been physically verified with reference to the present location and condition as per the physical verification programme of the company in a phased manner.

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(a) Ageing of CWIP

(Rs. in lacs)

PARTICULARS	2024-25					2023-24				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1 Development (immature bearer plants)										
(a) Tea Replanting	-	-	-	-	-	-	-	-	-	-
(b) Rubber Replanting	78.21	68.81	75.96	164.23	387.22	75.68	82.17	51.09	171.04	379.98
(c) Coffee Replanting	19.01	5.80	16.10	15.78	56.69	5.80	16.11	13.51	2.27	37.69
(d) Pepper Replanting	0.46	-	-	1.43	1.89	-	-	-	3.98	3.98
2 Buildings	0.42	-	-	-	0.42	1.77	-	-	-	1.77
3 Machinery	29.13	-	-	-	29.13	2.46	-	-	-	2.46
4 Electrification	4.25	-	-	-	4.25	-	-	-	-	-
Total	131.48	74.61	92.06	181.45	479.60	85.71	98.28	64.60	177.30	425.88

(b) For CWIP whose completion is overdue or has exceeded its cost compared to its original plan cost

PARTICULARS	2024-25					2023-24				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1 Development (immature bearer plants)										
(a) Tea Replanting	-	-	-	-	-	-	-	-	-	-
(b) Rubber Replanting	-	-	-	-	-	-	-	-	-	-
(c) Coffee Replanting	-	-	-	-	-	-	-	-	-	-
(d) Pepper Replanting	-	-	-	-	-	-	-	-	-	-
2 Buildings	-	-	-	-	-	-	-	-	-	-
3 Machinery	-	-	-	-	-	-	-	-	-	-
4 Electrification	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE: 12 NON CURRENT INVESTMENTS

(Nominal Value in Rs. and Nos. and Amount in Lacs)

PARTICULARS	Nominal Value (in Rs)	As at 1st April, 2024		Additions during the year		Sales/Deletions/ Redemptions during the year		As at 31st March 2025	
		Nos.	Amount	Nos.	Amount	Nos.	Amount	Nos.	Amount
Other than Trade									
In Government Securities									
Seven year National Saving Certificate		-	0.01	-	-	-	-	-	0.01
Long Term at Cost - Quoted (In fully paid up EQ Shares)									
Jayshree Chemicals Limited	10	18,3700	265.36	-	-	-	-	18,3700	265.36
Shrydus Industries Limited (Formerly known as VCK Capital Market Services Ltd)	10	0.1000	1.00	-	-	-	-	0.1000	1.00
West Coast Paper Mills Ltd	2	5.0394	193.64	-	-	-	-	5.0394	193.64
Jain Irrigation Systems Limited	2	0.2000	15.48	-	-	-	-	0.2000	15.48
Canara Bank (New FV Rs. 2 Old FV Rs. 10) - [Note 1]	2	0.0250	8.35	0.1500	5.29	-	-	0.1750	13.64
Crompton Greaves Consumers Electric Ltd.	2	0.0250	7.64	-	-	0.0250	7.64	-	-
HCL Technologies Limited	2	0.0075	9.16	-	-	-	-	0.0075	9.16
HDFC Bank	1	0.0170	27.26	0.0050	7.41	-	-	0.0220	34.67
ICICI Bank	2	0.0150	13.76	-	-	-	-	0.0150	13.76
Bank of Baroda	2	-	-	0.0450	10.49	-	-	0.0450	10.49
Reliance Industries Ltd. - (Pledged 1000 Shares) - [Note 2]	10	0.0050	12.42	0.0050	-	-	-	0.0100	12.42
State Bank of India	1	0.0300	16.74	0.0060	4.83	-	-	0.0360	21.57
Tata Motors - DVR-A-Ordinary	2	0.0100	4.05	-	-	0.0100	4.05	-	-
ICICI Prudential Life Insurance Co. Limited	10	0.0150	9.25	-	-	0.0150	9.25	-	-
ITC Limited	1	0.1000	20.33	-	(2.75)	-	-	0.1000	17.58
ITC Hotels Limited (Demerged from ITC Limited in the Ratio 1:10) [Cost Allocated in the ratio 86.49:13.51]	1	-	-	0.0100	2.75	-	-	0.0100	2.75
UPL Ltd. (Fully Paid up share)	2	0.0150	10.08	-	-	-	-	0.0150	10.08
Container Corporation of India Limited	5	-	-	0.0050	4.76	-	-	0.0050	4.76
VIP Industries Ltd.	2	0.0500	28.28	-	-	-	-	0.0500	28.28
HDFC Life Insurance	10	0.0100	6.63	-	-	-	-	0.0100	6.63
Voltas Ltd.	1	0.0100	7.62	-	-	-	-	0.0100	7.62
Long Term at Cost - Quoted (In partly paid up EQ Shares)									
UPL Ltd. (Re. 1/- Paid Up)	2	-	-	0.0024	0.43	-	-	0.0024	0.43
Sub Total			657.05		33.21		20.94		669.32
Aggregate Market Value of Quoted Investments			3,378.77						2,434.05
Long Term at Cost - Un-Quoted									
In fully paid up Equity Shares									
Akhivi Tea Plantations & Agro Industries Limited	10	0.5000	1.08	-	-	-	-	0.5000	1.08
Orbit Udyog Private Limited	10	0.0850	0.85	-	-	-	-	0.0850	0.85
Veer Enterprises Limited	10	0.3857	44.26	-	-	-	-	0.3857	44.26
Shree Satyanarayan Investments Co. Ltd.	100	0.1300	13.00	-	-	-	-	0.1300	13.00
In partly paid up Equity Shares									
Shree Satyanarayan Investments Co. Ltd. - (Rs. 50/- Paid up)	100	0.2880	14.40	-	-	-	-	0.2880	14.40
Sub Total			73.59		-		-		73.59
Provision for diminuation for Quoted Investments			(156.14)		-		-		(156.14)
Provision for diminuation for Un-Quoted Investments			-		-		-		-
Grand - Total			574.51		33.21		20.94		586.76

Note 1: Canara Bank Ltd. - FV of the shares reduced from ₹10 to ₹2 per share. 2500 shares of FV Rs 10 as on 01.04.2024 has been splitted to 12,500 shares at a FV of Rs 2 per share, the difference of 10,000 shares has been shown under additions without any cost.

Note 2: Reliance Industries Ltd. has issued bonus shares in the ratio of 1:1 during the f.y. 2024-25.



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE : 13 LONG TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
(Unsecured and considered good by management)		
Advances against Capital Goods	0.75	5.00
<u>Security Deposits:</u>		
with Electricity Department	41.61	36.07
with Others	22.57	19.81
<u>Loans:</u>		
Given to Related Parties	100.00	100.00
Taxation Advances and Refundables (Net of Provision)	151.83	151.72
Deposit with NABARD	0.15	0.15
Advances to Employees	0.10	0.70
Other Long Term Advances	0.46	6.50
	<u>317.47</u>	<u>319.95</u>

NOTE : 14 OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Silver Utensils	6.51	6.51
	<u>6.51</u>	<u>6.51</u>

NOTE: 15 CURRENT INVESTMENTS

(Nominal Value in Rs. and Nos. and Amount in Lacs)

PARTICULARS	Nominal Value (In Rs)	As at 1st April, 2024		Additions during the year		Sale/Deletions/ Redemptions during the year		As at 31st March 2025	
		Nos.	Amount	Nos.	Amount	Nos.	Amount	Nos.	Amount
Quoted and Traded									
Investment in Mutual funds									
Aditya Birla Sunlife Savings Fun Dir. Growth	100	0.3184	135.00	-	-	-	-	0.3184	135.00
Franklin India Short Term Income Plan - Retail Plan - Segregated Portfolio 3 (9.50% Yes Bank Ltd CO 23DEC21)- Growth	-	0.0432	-	-	-	-	-	0.0432	-
Franklin India Short Term Income Plan Retail Plan-Growth	1000	0.0001	0.15	-	-	-	-	0.0001	0.15
HDFC Low Duration Fund-Direct Plan-Growth	10	3.7938	165.03	-	-	-	-	3.7938	165.03
HDFC Ultra Short Term Fund - Direct Growth	10	22.4309	265.21	-	-	-	-	22.4309	265.21
ICICI Prudential Equity & Debt Fund-Direct Plan Growth	10	0.4748	45.00	-	-	-	-	0.4748	45.00
ICICI Prudential Savings Fund-Direct Plan Growth	100	0.1517	63.60	-	-	-	-	0.1517	63.60
ICICI Prudential Short Term Fund-Direct Plan-Growth	10	0.5559	17.00	-	-	-	-	0.5559	17.00
ICICI Prudential Ultra Short Term Fund Dir Growth	10	5.4620	125.15	-	-	-	-	5.4620	125.15
Kotak Savings Fund Direct Plan Growth	10	2.6377	90.93	-	-	-	-	2.6377	90.93
Total (Current Investments)			907.07		-		-		907.07
Aggregate Market Value of Current Investments (NAV)			1,233.89						1,335.34

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**NOTE : 16 INVENTORIES**

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Valued at Cost or NRV whichever is lower		
Rubber Stock	246.11	204.86
Tea Inventory	139.68	129.20
Coffee Inventory	30.40	43.54
Minor Produce Inventory	1.28	1.25
Purchase Tea Stock	82.56	37.55
Valued at Weighted Avg Cost		
Raw Materials - Unprocessed Rubber	115.83	6.56
General Stores & Spare Parts	118.59	108.84
Tools & Equipments	7.13	7.09
	741.58	538.89

NOTE : 17 TRADE RECEIVABLES

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Trade Receivables - Unsecured considered good	209.51	259.80
Trade Receivables - Considered doubtful	3.07	-
Less: Provision for doubtful debts	(3.07)	-
	209.51	259.80

Ageing of Trade Receivables - (Rs. in Lacs)

PARTICULARS	2024-25						
	Not yet Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
i) considered good	151.38	37.60	15.35	4.34	0.70	0.14	209.51
ii) considered doubtful (net of provision)	-	-	-	-	-	-	-
Disputed Trade Receivables							
i) considered good	-	-	-	-	-	-	-
ii) considered doubtful (net of provision)	-	-	-	-	-	-	-
Total	151.38	37.60	15.35	4.34	0.70	0.14	209.51
PARTICULARS	2023-24						
	Not yet Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables							
i) considered good	112.84	127.58	13.15	5.97	0.19	0.07	259.80
ii) considered doubtful (net of provision)	-	-	-	-	-	-	-
Disputed Trade Receivables							
i) considered good	-	-	-	-	-	-	-
ii) considered doubtful (net of provision)	-	-	-	-	-	-	-
Total	112.84	127.58	13.15	5.97	0.19	0.07	259.80



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE : 18 CASH & BANK BALANCES

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
A) CASH AND BANK BALANCES		
Balance with Banks		
- In Current and Overdraft Accounts	1.16	4.36
- In Fixed Deposits	9.37	8.82
Cash-in-Hand	2.16	2.39
	<u>12.69</u>	<u>15.57</u>
B) OTHER BANK BALANCES		
Dividend Accounts	0.88	0.88
Fractional Shares Account	1.34	1.34
	<u>2.22</u>	<u>2.22</u>
	<u>14.91</u>	<u>17.79</u>

NOTE :19 SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
(Unsecured and considered good by management)		
Advance to Suppliers & Others	4.00	-
Advances to Employees	16.97	14.46
	<u>20.97</u>	<u>14.46</u>

NOTE : 20 OTHER CURRENT ASSETS

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
(Unsecured and considered good by management)		
Balances with Government Authorities	27.22	39.11
Advances Recoverable in cash, kind or value to be received		
--- Related parties	4.87	3.24
--- Others	1.53	9.39
Interest Accrued	0.99	51.29
Prepaid Expenses	26.56	27.68
Others	1.49	1.49
	<u>62.66</u>	<u>132.20</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE : 21 REVENUE FROM OPERATIONS

PARTICULARS	For the year ended 31st March 2025 (Rs.in Lacs)	For the year ended 31st March 2024 (Rs.in Lacs)
Sales of Products		
Sale of Rubber	8,856.26	6,326.02
Sale of Tea - Domestic		
- Sale of Tea	2,601.10	2,783.16
- Trading Operations in Tea	480.64	404.36
- Sale of Tea Waste	47.80	66.02
	3,129.54	3,253.54
Sale of Tea - Export	23.47	-
Sale of Coffee	130.16	71.29
Sale of Minor Produce	5.88	2.98
	12,145.31	9,653.82
Other Operating Income		
Intercropping Licence fees	44.57	48.08
Slaughter Rubber	175.23	117.91
Sale of Trees	224.45	222.72
Export Incentive	0.17	-
Sundry Receipts	23.20	14.76
	467.62	403.47
	12,612.93	10,057.29

NOTE : 22 OTHER INCOME

PARTICULARS	For the year ended 31st March 2025 (Rs.in Lacs)	For the year ended 31st March 2024 (Rs.in Lacs)
Interest		
- Interest on Loan	12.00	12.00
- Interest on Debentures	-	10.19
- Interest on Income Tax Refund	1.16	1.45
- Interest on Fixed Deposit	0.60	0.72
- Interest on Other Deposits	1.90	1.61
	15.66	25.98
Profit / (Loss) on Sale of Property, Plant and Equipment	2.35	2.04
Profit / (Loss) on Sale of Investments	6.26	36.07
Insurance Claim	0.91	1.47
Dividend	43.73	53.35
Other Non Operating Income	1.20	1.42
Profit / (Loss) on Foreign Exchange	0.01	-
Sundry balances written back	1.95	1.03
	72.07	121.35



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE : 23 COST OF MATERIAL CONSUMED

PARTICULARS	For the year ended 31st March 2025 (Rs.in Lacs)	For the year ended 31st March 2024 (Rs.in Lacs)
Opening stock :		
- Unprocessed Rubber	6.56	4.41
- Green Leaf	-	-
- Green Coffee	-	-
Add : Purchase :		
- Unprocessed Rubber	7,344.23	4,881.17
- Green Leaf	857.78	873.04
- Green Coffee	12.20	-
Less : Closing Stock:		
- Unprocessed Rubber	115.83	6.56
- Green Leaf	-	-
- Green Coffee	-	-
	<u>8,104.94</u>	<u>5,752.06</u>

NOTE : 24 CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE

PARTICULARS	For the year ended 31st March 2025 (Rs.in Lacs)	For the year ended 31st March 2024 (Rs.in Lacs)
Opening Stock	416.40	449.45
Closing Stock	500.03	416.40
(Increase) / Decrease in Inventories	<u>(83.63)</u>	<u>33.05</u>

NOTE : 25 EMPLOYEMENT BENEFIT EXPENSE

PARTICULARS	For the year ended 31st March 2025 (Rs.in Lacs)	For the year ended 31st March 2024 (Rs.in Lacs)
Salaries, Wages and Bonus	1,609.15	1,603.11
Contribution to Provident and Pension Fund	137.89	142.84
Contribution to Gratuity Fund	60.72	75.22
Workmen and Staff Welfare Expenses	75.68	67.27
	<u>1,883.44</u>	<u>1,888.45</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**NOTE : 26 FINANCIAL COSTS**

PARTICULARS	For the year ended 31st March 2025 (Rs.in Lacs)	For the year ended 31st March 2024 (Rs.in Lacs)
Interest on Borrowing		
(i) To Bank	28.53	40.62
(ii) To Unsecured Borrowings	4.85	4.88
Others		
(i) Bank Charges	2.35	2.76
(ii) Others	0.41	0.34
	<u>36.14</u>	<u>48.60</u>

NOTE : 27 DEPRECIATION AND AMORTIZATION EXPENSE

PARTICULARS	For the year ended 31st March 2025 (Rs.in Lacs)	For the year ended 31st March 2024 (Rs.in Lacs)
Depreciation on Property, Plant and Equipments	206.79	182.90
	<u>206.79</u>	<u>182.90</u>

NOTE : 28 MANUFACTURING AND OTHER EXPENSES

PARTICULARS	For the year ended 31st March 2025 (Rs.in Lacs)	For the year ended 31st March 2024 (Rs.in Lacs)
Manufacturing Charges:		
--- Processing Charges - Bought Rubber	636.25	529.60
--- Processing Charges - Bought Leaf	415.35	506.88
--- Coffee Curing Charges	3.57	1.25
Consumable Stores & Spares parts	191.07	181.86
Power & Fuel	270.71	281.06
Rent, Rates and Taxes	37.82	32.51
Provident Fund EDLI & Administrative Charges	10.94	11.34
Machinery Repairs & Maintenance	43.09	30.86
Building Repairs & Maintenance	103.61	104.64
Insurance charges	19.84	23.88
Travelling Expenses	22.94	25.39
Director Sitting Fees	0.50	0.50
Legal & Professional fees	17.72	9.21
Payment to Auditors		
- Statutory Audit Fees	3.40	2.60
- Tax Audit Fees	0.50	0.40
- Other Services	0.10	0.10
	<u>4.00</u>	<u>3.10</u>
Receiving Forwarding & Transport Charges	76.12	69.63
Selling & Distribution Expenses	47.54	46.38
Provision for Bad & Doubtful Debts	3.07	1.00
Fixed Assets Discarded	0.20	0.13
Office Expenses	27.40	28.44
Other Expenses	61.13	61.00
	<u>1,992.87</u>	<u>1,948.65</u>



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE : 29 OWNERSHIP OF THIRUMBADI DIVISION

Honorable Supreme Court has given verdict in favour of the company for leasehold land of Thirumbadi Division. The same amounting to Rs. 27,505/- has been aggregated with Freehold land which is in the process of transfer in the name of the company. The Land Tribunal however had not granted Purchase Certificate in respect of above vide its Order dated 28th June 2018. The Company had filed an appeal before Appellate Authority, Kannur and the Appellate Authority vide its Order dated 24th January, 2023 has set aside the Order passed by the Land Tribunal and remanded the matter back to Land Tribunal.

NOTE : 30 EXTRAORDINARY ITEM OF INCOME

The Company had filed Civil Revision Petition (CRP) No. 679/2014 before the Hon. High Court of Kerala seeking enhanced compensation for the Land used for drawing the 400 KVA Electric transmission line by M/s. Powergrid Corporation of India Limited against the order of District Court. The High Court in its order directed the District Court to reconsider the petition. The District Court awarded Rs. 145.15 Lacs as enhanced compensation with 12% interest vide Order OP No. 148/12 dated 29.12.2018.

M/s. Power Grid Corporation of India Ltd had deposited during Financial year 2019-20 TDS of Rs. 5.59 Lacs on interest portion of Rs. 55.90 Lacs on the compensation amount which was shown under "Extraordinary Item" in Statement of Profit & Loss and in Other Current assets Receivable.

Subsequently, M/s. Power Grid Corporation of India Ltd had filed an appeal in the Hon. High Court Kerala challenging the above order of District Court and as per the direction deposited Rs. 98.69 Lacs (including the interest of Rs. 55.90 lacs booked in FY 2019-20) in the court. The Company as per the Court Order dated 23rd July 2020 was allowed to withdraw the amount deposited by M/s. Powergrid Corporation of India Ltd. along with the interest accrued and accordingly the company has received Rs. 99.37 Lacs. The amount of Rs.99.37 Lacs received was shown as "Deposit on account of Compensation" under "Other Current Liabilities".

The Total compensation received by the company including interest amounts to Rs. 315.19 Lacs. Balance Amount of Rs. 210.23 Lacs (net off TDS Rs. 5.59 Lacs) was received during financial year 2024-25. The company has booked during the year income of Rs. 248.68 Lacs as shown below as "Extraordinary Item" in the statement of Profit & Loss Account.

Particulars	Amount (Rs. in Lacs)
Amount on account of Diminishing value in land as per the District Court order vide OP No. 148/12 dated 29-12-18.	145.15
Add: Interest received @ 12% on the compensation received	170.04
Total Compensation received from Powergrid Corporation	315.19
Less: Expenses incurred for legal and other expenses	10.61
Less: Interest Income amount accounted for in FY 2019-20 (as explained above)	55.90
Income shown under "Extraordinary Items" in the Statement of Profit & Loss Statements	248.68

NOTE : 31 CONTINGENT LIABILITIES

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Contingent Liability		
Uncalled liability on partly paid shares of Shree Satyanarayan Investments Co. Ltd.	14.40	14.40
Uncalled liability on partly paid shares of UPL Limited	0.43	-
On account of minimum wages for the year 2008-09 to 2010 -11 related to Kilkotagiri Estate *	88.43	88.43
Gratuity Liability - Refer note (b) below	1.36	-
On account of Bonus as per Payment of Bonus (Amendment) Act 2015 (subject to dispute at Hon. High Court of Kerala) - Refer note (e) below	19.71	-
Central Income Tax Demand (under Appeal)	227.80	227.80
Capital Commitment	16.57	24.15
Interest Receivable from Power Grid Corporation of India Ltd.	-	55.90
	368.70	410.68

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

- a) *Minimum Wages case pending before the Deputy Commissioner of Labour, Coonoor - filed by Inspector of Plantation against Member Estates under NPA to include the Terrain Allowance component for the purpose of Minimum Wages under earlier wage settlement.
- b) The Deputy Commissioner Kozhikode had awarded the order in favour of a workers under the Payment of Gratuity Act stating his eligibility for Gratuity for the temporary period. In response to the order The Company has filed an appeal before the Appellate Authority.
- c) The Assessing officer in the assessment for AY 2015-16 and AY 2017-18 had made certain additions in the return of income filed by the company. The demand of income tax on account of the additions in the income were adjusted from the brought forward losses completely for AY 2015-16 and for AY 2017-18 the tax assessed was Rs.1.36 Lacs after adjustment of carried forward of losses. The company had disputed the additions and filed appeal with Commissioner Income Tax (Appeals), Kozhikode.
- d) The Hon. Supreme Court of India vide its order dated 24-04-2025 has dismissed the SLP filed by the company for assessment years 1997-98 to 2000-01 against the order of Hon. High Court of Kerala confirming Income from sale of Rubber Trees as income for the purpose of Section 115JA of Income Tax Act. The impact of same will be considered in the financial year 2025-26.
- e) As per the payment of Bonus (Amendment) Act, 2015 the ceiling for the purpose of payment of Bonus increased to Rs.7,000/- or the minimum wage whichever is higher. On behalf of the member estates, the United Planters' Association of Southern India (UPASI) has filed a Writ Petition (No.16200 of 2016) in the Madras High Court challenging the provisions of The Payment of Bonus (Amendment) Act 2015. The Writ Petition was disposed of on 12/04/2024 along with batch of W.Ps. UPASI had subsequently filed Special Leave Petition (No.2656 of 2025) in the Supreme Court, challenging the decision of the Madras High Court.

The UPASI also filed Writ Appeal No.1581 of 2024 on 03/10/2024 in the Division Bench of High Court of Kerala against the single Judge Order in the Writ Petition no.3025 of 2016, and an interim stay was granted. The Writ Appeal came up for hearing on 20/05/2025 posted for next hearing on 28/07/2025.

NOTE : 32 MICRO, SMALL AND MEDIUM SIZE ENTERPRISES.

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
	(Rs. In Lacs)	(Rs. In Lacs)
a. the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	9.500	15.730
b. the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	0.004	0.100
c. the amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
d. the amount of interest accrued and remaining unpaid at the end of each accounting year	0.161	0.004
e. the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

NOTE : 33 LEASE RENT

The Company's lease agreements (as Lessee) in respect of lease for Office & Residential accommodation, which are on periodic renewal basis and the expenditure incurred on account of rent during the year and recognized in the Statement of Profit & Loss amounts to **Rs. 29.42 Lacs** (P.Y - Rs. 28.31 Lacs)



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE : 34 IMPORTED & INDIGENOUS MATERIALS CONSUMED

PARTICULARS	2024-25		2023-24	
	(Rs. In Lacs)	% Age	(Rs. In Lacs)	% Age
Stores and Spare parts				
- Imported	-	-	-	-
- Indigenous	191.07	100.00	181.86	100.00
	<u>191.07</u>	<u>100.00</u>	<u>181.86</u>	<u>100.00</u>

NOTE : 35 ACCOUNTING SOFTWARE

The Company has migrated to a new software for maintenance of its Books of Accounts relating to general business functions w.e.f 1st April 2023 and controls relating to Audit Trail (Edit Log) facility in compliance with proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 have already been established and the Audit Trail facility is enabled at the Application layer of the software.

NOTE : 36 DISCLOSURE U/S 186(4) OF THE COMPANIES ACT 2013

The Loan and Interest aggregating to Rs.101.02 Lacs (P.Y. Rs.101.02 Lacs) is repayable on demand

PARTICULARS	As at 31st March, 2024	During the Year		As at 31st March, 2025
	(Rs. In Lacs)	Additions (Rs. In Lacs)	Deletions (Rs. In Lacs)	(Rs. In Lacs)
Loans & Interest Funded	101.02	12.00	12.00	101.02
Non Current Investments	574.51	33.21	20.94	586.78
	<u>675.53</u>	<u>45.21</u>	<u>32.94</u>	<u>687.80</u>

NOTE : 37 DISCLOSURE AS PER AS - 15 (Revised) 'Employee Benefits' for the year ended March 31, 2025:

The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) Rules 2006, are given below:

Defined Contribution Plan

Contribution to Defined contribution plan, recognised are charged off for the year are as under:

PARTICULARS	2024-25 (Rs. In Lacs)	2023-24 (Rs. In Lacs)
Employer's Contribution to Provident Fund	137.89	142.84

Defined Benefit Plan

The employees's Gratuity Fund Scheme is a defined benefit plan. The actuarial has used the Projected Unit Credit Method (PUC) to assess the Plan's liabilities, including those related to death- in - service and incapacity benefits.

Reconciliation of opening and closing balances of Defined Benefit Obligation

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Defined Benefit Obligation at the beginning of the year	834.15	790.94
Current Service Cost	37.74	36.91
Interest Cost	60.48	57.34
Benefits paid	(90.24)	(72.06)
Actuarial (Gain) /Loss	5.49	21.01
Defined Benefit obligation at the year end	<u>847.62</u>	<u>834.15</u>

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	As at 31st March, 2025 (Rs. In Lacs)	As at 31st March, 2024 (Rs. In Lacs)
Reconciliation of opening and closing balances of fair value of plan assets		
Fair value of plan assets at the beginning of the year	834.15	790.94
Expected return on plan assets	42.99	40.04
Employer contribution	60.72	75.22
Benefits paid	(90.24)	(72.06)
Actuarial Gain / (Loss)	-	-
Fair value of plan assets at year end	847.62	834.15
Actual Return on Plan Assets		
Expected return on plan assets	42.99	40.04
Actuarial Gain / (Loss) on plan assets	-	-
Actual return on Plan assets	42.99	40.04
Reconciliation of Fair Value of assets and obligations		
Fair value of Plan assets as at 31st March	847.62	834.15
Present value of obligations as at 31st March	847.62	834.15
Amount recognised in Balance Sheet	Nil	Nil
Expenses recognized during the year (under the head Employment Benefit Expenses)		
Current Service Cost	37.74	36.91
Interest Cost	60.48	57.34
Expected return on plan assets	(42.99)	(40.04)
Actuarial (Gain) / Loss	5.49	21.01
Net Cost	60.72	75.22
Investment Details	(in %age)	(in %age)
Government of India Securities	-	-
State Government Securities	-	-
Others	100.00	100.00
Total	100.00	100.00
Actuarial Assumptions		
Mortality Table (L.I.C.)	Standard LIC (2006-08) Ultimate Table	
Discount Rate (per annum)	7.25%	7.25%
Expected rate of return on plan assets (per annum)	7.11%	7.01%
Attrition Rate	1.00%	1.00%
Rate of Escalation in Salary (per annum)	3.00%	3.00%

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

NOTE : 38 FOREIGN EXCHANGE EARNINGS AND OUTGO

PARTICULARS	2024-25 (Rs. In Lacs)	2023-24 (Rs. In Lacs)
Earnings in Foreign Currency	23.47	-
Others	1.43	5.59



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE : 39 SEGMENT REPORTING

PARTICULARS	2024-25 (Rs. In Lacs)	2023-24 (Rs. In Lacs)
SEGMENT REVENUE - Net Sale/Income from each segment		
a) Rubber Division	9,296.52	6,703.35
b) Tea Division	3,316.41	3,353.94
	12,612.93	10,057.29
SEGMENT RESULT - Profit/(Loss) before tax and interest from each segment		
a) Rubber Division	234.96	69.28
b) Tea Division	(188.99)	(187.86)
c) Investment Income	49.99	99.61
d) Extraordinary Income	248.68	-
	344.64	(18.98)
Less:		
(i) Interest	36.14	48.60
(ii) Other unallocable Expenditure net off other income	-	-
	36.14	48.60
Total Profit/(Loss) Before Tax	308.50	(67.57)
CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)		
a) Rubber Division	2,269.00	1,966.17
b) Tea Division	1,446.19	1,449.40
	3,715.19	3,415.57

The Company has only one geographical segment viz, India. Hence, secondary segmentwise reporting is not applicable.

NOTE : 40 EARNINGS PER SHARE

PARTICULARS	2024-25	2023-24
PROFIT/(LOSS) AFTER TAX		
Before Extraordinary and Exceptional items	Rs. in Lacs 56.25	(58.36)
After Extraordinary and Exceptional items	Rs. in Lacs 304.93	(58.36)
Outstanding Equity Shares (Weighted Average)	Nos. 4,18,466	4,18,466
BASIC AND DILUTED EARNING PER SHARE AFTER TAX (FACE VALUE RS.10/-)		
Before Extraordinary and Exceptional items	Rs. 13.44	(13.95)
After Extraordinary and Exceptional items	Rs. 72.87	(13.95)

NOTE : 41 TOTAL REMUNERATION TO WHOLE TIME DIRECTOR

PARTICULARS	2024-25 (Rs. In Lacs)	2023-24 (Rs. In Lacs)
Salaries	27.70	25.45
Contribution to Provident Fund	2.70	2.46
Bonus & Leave Encashment	2.33	2.33
LTA/Medical reimbursement etc.	0.55	0.55
TOTAL*	33.28	30.79

* The above amount does not include any retirement benefits.

The remuneration paid to Whole Time Director is within the ceiling of Schedule-V of the Companies Act, 2013 and included under employee cost.

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**Note : 42 RELATED PARTY DISCLOSURE**

As required by Accounting Standard 18, "Related Parties Disclosure" and transactions with related parties are as follows:

Group Companies:	West Coast Paper Mills Ltd. Gloster Cables Limited
Key Management Personnel:	Shri M.K.Patwari - Director & CEO
Non-Executive Directors on the Board	Shri S. K. Bangur - Chairman Smt. Shashi Bangur - Director Shri. Virendraa Bangur - Director Shri Krishna Kumar Lohia - Director Shri Sushil Kumar Dhandhanania - Director

Transactions with Related Parties: (Rs. In Lacs)

Nature of Transaction	Group Companies		Non-Executive Directors & Key Managerial Person	
	31/03/25	31/03/24	31/03/25	31/03/24
Sitting Fees (Paid) to Non Executive Directors	-	-	0.50	0.50
Sitting Fees Outstanding at year end	-	-	-	0.50
Interest earned during the year	12.00	12.00	-	-
Loans and interest outstanding at year end	101.02	101.02	-	-
Remuneration (Paid) to Key Managerial Person	-	-	33.28	30.79
Power Purchase during the year	2.61	4.18	-	-
Power Purchase Outstanding at year end	(4.87)	(3.24)	-	-

Note: Related parties with whom transactions have been entered are disclosed above.

Related parties are as identified by the company and relied upon by the auditors. No amounts pertaining to related parties have been provided for as doubtful debts or written off/ back.

NOTE : 43 CODE ON SOCIAL SECURITY 2020

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and invited suggestions from stakeholders which are under consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

NOTE : 44 RATIO ANALYSIS AND ITS ELEMENTS

Ratio	2024-25	2023-24	Variance	Reasons of variance in excess of 25%
Current ratio (in times)	1.44	1.27	13.26%	-
Debt-Equity ratio (in times)	0.08	0.12	-32.84%	Primarily on account of repayment of secured borrowings during the current financial year 24-25
Debt service coverage ratio (in times)	4.56	1.85	146.71%	Earnings for debt service has increased on account of increase in revenue from operation during financial year.
Return on equity ratio (in %)	1.70%	-1.83%	192.83%	Business conditions has improved compared to last f.y. leading to improvement in overall revenue from operations.
Trade receivables turnover ratio (in times)	54.06	52.96	2.07%	-
Trade payables turnover ratio (in times)	27.95	22.07	26.65%	Increase in total turnover during the current financial year compared to last financial year.
Net capital turnover ratio (in times)	25.51	25.82	-1.20%	-
Net profit ratio (in %)	0.44%	-0.57%	177.36%	Revenue has increased mainly on account of increased business operations and improved market conditions leading to improvement in Net Profit Ratio.
Return on capital employed (in %)	2.58%	-0.56%	565.01%	Improvement in market conditions for Rubber division has led to increase in rubber segment revenue and overall improvement in ROCE.
Return on investment (in %)	3.36%	6.39%	-47.39%	Less trading operations due to fluctuating market



NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

STATUTORY DISCLOSURES (NOTE NO 45 TO 54)

NOTE: 45 The company has not entered into any transaction with the companies whose name has been struck off.

NOTE: 46 The Company has not been declared wilful defaulter by the Banks.

NOTE: 47 The Company has filed charges as well as satisfaction of charges in ROC within due date.

NOTE: 48 The company has used borrowed funds for the purpose for which the monies were borrowed.

NOTE: 49 The Company has not traded or invested in Crypto currency during the year

NOTE: 50 The Company donot own any benami property. There are no proceedings initiated against the company under this law as an abetter of the transaction or as the transferor.

NOTE: 51 The company has not surrendered or disclosed any transaction previously unrecorded income in tax assessment under the Income Tax Act, 1961 as income during the year.

NOTE: 52 INVENTORY

The Company has been sanctioned Working Capital Facility by Bank of Baroda in excess of Rs.5 Crores on the security of Stock & Book Debts both present and future and the company is regular in submitting statements to the Bank. The details of Stock and Book debts disclosed in the statement and / or modified statements submitted to the bank as per the sanctioned terms and conditions are in agreement with the books of accounts excepts for the variances as stated below:

(Rs. In Lacs.)

Name of Bank	Aggregate Working Capital Limit Sanctioned (Fund & Non-Fund Based)	Quarter Ended	Amt. disclosed as per Stock Statement (A)	Amt. disclosed as per Books of Accounts (B)	Variance C = (A-B)	Reasons for Variance
Bank of Baroda (*)	6.5 Crores	30 th June, 24	416.52	418.71	-2.19	The bank has been provided with the statement on the basis of provisional figures. Also, Stock of Loose Tools , minor produce are not considered in Stock Statement
		30 th Sept, 24	833.88	833.65	0.23	
		31 st Dec, 24	865.91	867.31	-1.40	
		31 st Mar, 25	731.12	741.58	-10.46	

* Secured primarily by way of hypothecation of stock and book debts both present and future and a collateral charge by way of EMTD

NOTE: 53 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

NOTE: 54 The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

NOTE: 55 Loans or advances (repayable on demand or without specifying any terms or period of repayment) to specified persons-

TYPE OF BORROWER	As at March 31, 2025		As at March 31, 2024	
	Amount Outstanding (Rs. In Lacs)	% of Total	Amount Outstanding (Rs. In Lacs)	% of Total
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	100.00	100%	100.00	100%

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**NOTE : 56 DEFERRED TAX**

The company is assessing recoverability of deferred tax asset at each balance sheet date and considering prudence is not providing deferred tax asset on brought forward losses.

NOTE : 57 CORPORATE SOCIAL RESPONSIBILITY

The company does not require to make expenditure under CSR activities, as company does not fulfill the conditions specified under section 135 of the Act.

NOTE : 58 IMPAIRMENT IN ASSETS

The management has not noticed any impairment in the Fixed Assets after considering facts obtained through internal and external sources.

NOTE : 59 RECONCILIATION OF ACCOUNTS

Sundry Debtors, Creditors and Loans and Advances are subject to confirmation and reconciliation and are stated at the book balances thereof.

NOTE : 60 REALISATION OF CURRENT ASSETS

In the opinion of the management, the Current Assets, Loans & Advances will fetch the amount as stated, if realized in the ordinary course of business.

NOTE : 61 GROUPING OF ACCOUNTS

Previous years' figures have been reclassified, regrouped and rearranged wherever considered necessary.

NOTE : 62 ROUNDING OFF

The figures in rupees have been rounded off to the nearest Lacs.

Signatories to Notes 1 to 62

For & On behalf of
DHANDHANIA & ASSOCIATES

Chartered Accountants

Sunil Oswal, FCA, Partner

(Membership No: 071678)

Firm Registration No.316052E

Place : Kolkata

Dated : The 5th day of June, 2025

Virendraa Bangur

Director

(DIN 00237043)

Shashi Bangur

Director

(DIN 00053300)

M.K.Patwari

Whole-time Director & CEO

(DIN 03444886)

Sushil Kumar Dhandhanian

Director

(DIN 00181159)



COMPARATIVE RESULTS 2016-2025

Year ended 31st March	Earnings			Dividends	
	Profit / (Loss) before Tax and Extraordinary Items (Rs. in Lacs)	Percentage of Earnings on Equity capital (%)	Profit / (Loss) after provision for Tax & Extraordinary Items (Rs. in Lacs)	Amount (Rs. in Lacs)	Percentage on Equity Capital (%)
2016	(399.64)	(955.01)	(390.87)	-	-
2017	(138.76)	(331.59)	(127.91)	-	-
2018	(82.83)	(197.94)	(129.85)	-	-
2019	6.70	16.01	3.30	4.18	10.00
2020	(340.75)	(814.28)	(283.60)	-	-
2021	126.35	301.94	1,262.45	8.37	20.00
2022	(12.07)	(28.84)	(16.14)	-	-
2023	(149.90)	(358.21)	(123.53)	-	-
2024	(67.57)	(161.47)	(58.36)	-	-
2025	59.82	142.95	304.93	-	-

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED**CIN: U01116KL1919PLC017342**

Thirumbadi Estate, Mukkam Post, Kozhikode – 673602, Kerala
 Email: trcestate@kktrc.com, Website: www.kktrc.com Phone: 0495 – 2297151

ATTENDANCE SLIP**106th Annual General Meeting (29th August, 2025)**

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

I hereby record my presence at the 106th Annual General Meeting of the Company held on Friday, 29th August, 2025 at 11.30 A.M. at Thirumbadi Estate, Mukkam Post, Kozhikode – 673602, Kerala.

Member's / Proxy's Signature

X----- ✂

**Form No. MGT-11
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

KILKOTAGIRI AND THIRUMBADI PLANTATIONS LIMITED**CIN:U01116KL1919PLC017342**

Thirumbadi Estate, Mukkam Post, Kozhikode – 673602, Kerala
 Email: trcestate@kktrc.com, Website: www.kktrc.com, Phone: 0495 – 2297151

106th Annual General Meeting (29th August, 2025)

Name of the Member (s) :	
Registered address :	
Email ID :	
Folio No. / Client Id :	DP ID:

I / We, being the member (s) of shares of the above named company, hereby appoint:

1. Name :
 Address :
 Email ID :
 Signature : or failing him

2. Name :
 Address :
 Email ID :
 Signature : or failing him

3. Name :
 Address :
 Email ID :
 Signature : or failing him

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 106th Annual General Meeting of the Company to be held on **Friday the 29th day of August, 2025 at 11.30 A.M. at Thirumbadi Estate, Mukkam Post, Kozhikode – 673602, Kerala** and at any adjournment thereof in respect of such resolutions as are indicated below:



Sl. No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	Adoption of the audited financial statements including Balance Sheet as at 31 st March, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year ended as on that date and the Report of the Directors and Auditors thereon. (Ordinary Resolution)	<input type="checkbox"/>	<input type="checkbox"/>
2	Appointment of a Director in the place of Shri. S. K. Bangur (DIN: 00053237) who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)	<input type="checkbox"/>	<input type="checkbox"/>
Special Business			
3	Ratification of payment of remuneration to Shri .P. Mohan Kumar, Cost Accountant (Membership No. 18692) as Cost Auditor of the Company for the financial year ending 31 st March 2026 (Ordinary Resolution)	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval for re-appointment of Shri. M.K. Patwari, Whole-Time director & Chief Executive Officer of the company and payment of remuneration. (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval to amend the existing Object Clause 3 and Liability Clause 4 of the Memorandum of Association, in accordance with Table A of Schedule I of the Companies Act, 2013 (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>

Signed this day of 2025.

Signature of Shareholder.....

Signature of Proxy holder(s)

Affix 1
Re
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, explanatory statements and Notes please refer to the Notice of the 106th Annual General Meeting.
3. It is optional to put '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.