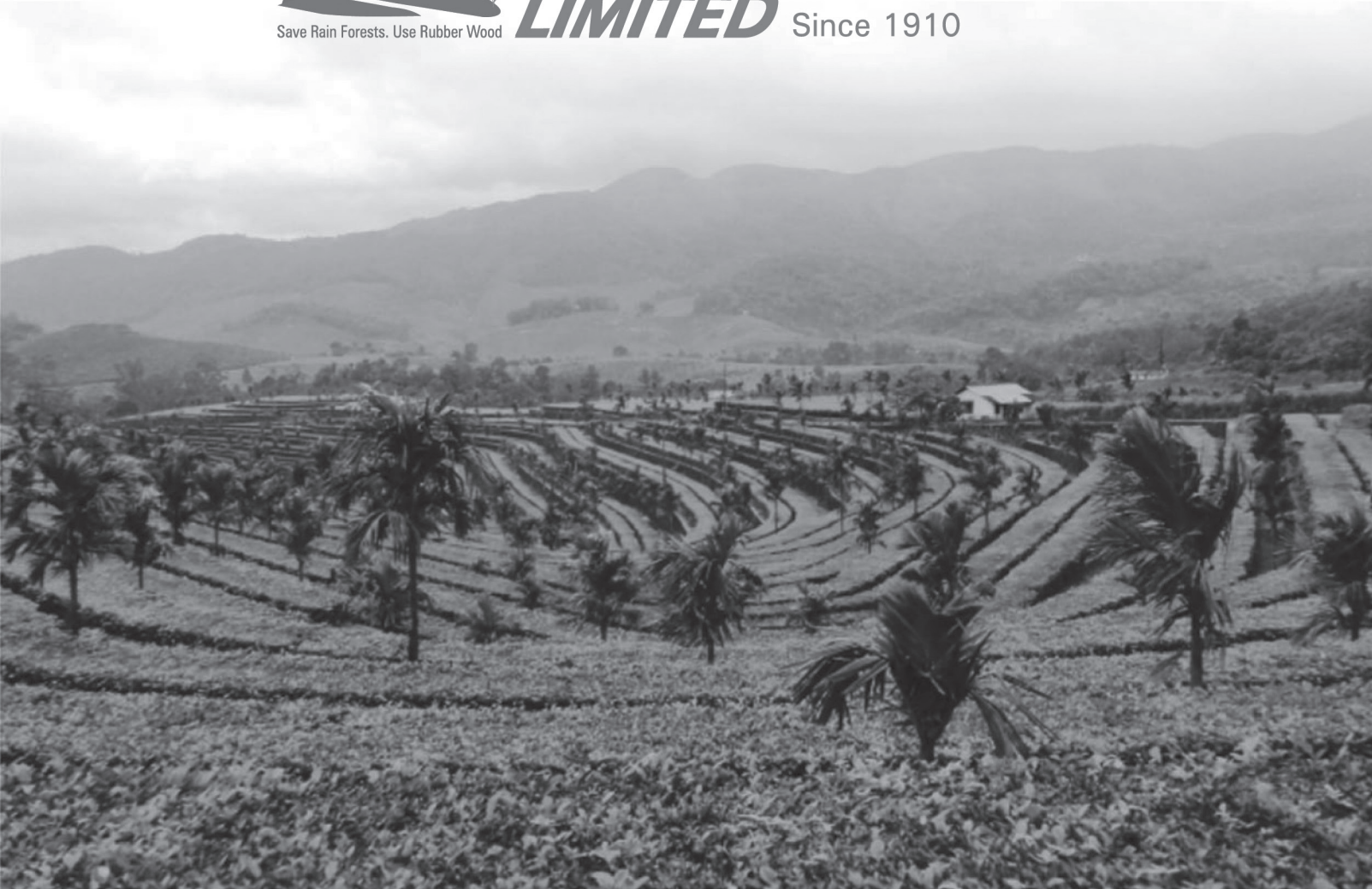




**MALANKARA
PLANTATIONS
LIMITED** Since 1910



ANNUAL REPORT 2023-'24



MALANKARA PLANTATIONS LTD

(Established in 1910)

Registered Office	: Malankara Buildings Kodimatha Kottayam Kerala – 686 013
Board of Directors	: Mr Cherian Thomas Mr Joseph Markos Mr C Thomas John Mr MK Balagopalan Nair Mr K Balaji Mrs. Susann Koshy
Managing Director	: Mr J.K. Thomas
Company Secretary	: Mr Bibin Cheriyan
Bankers	: State Bank of India ICICI Bank Ltd HDFC Bank Ltd Axis Bank Ltd Federal Bank Ltd
Legal Advisers	: M/s Joseph & Markos Advocates Kottayam – 686 001 : M/s Joseph & Kuriyan Advocates Kochi – 682 018
Statutory Auditor	: M/s Saju & Jose Chartered Accountants Kottayam – 686 004.
Internal Auditor	: M/s Abraham Jacob & Achankunju Chartered Accountants Kochi – 682 017

MALANKARA PLANTATIONS LIMITED

CIN: U66000KL1910PLC000650

Registered Office: Malankara Buildings, Kodimatha, Kottayam - 686013, Kerala, India;

Tel: +91 (481) 2568360, 2568335,

E-mail: malankaraplantations@gmail.com | Website: www.malankaraplantations.com

Notice to the Shareholders

Notice is hereby given that the 113th Annual General Meeting of the Company will be held at the Registered Office of the Company at Malankara Buildings, Kodimatha, Kottayam – 686 013, Kerala, India on Friday, the 27th September 2024 at 10.00 AM to transact the following business: -

Ordinary Business:

1. To receive, consider and adopt the audited Annual Accounts for the year ended 31st March 2024 and the reports of the Directors and Auditors thereon.
2. To consider declaration of dividend for the year 2023- 2024
3. To appoint a director in the place of Ms. Susann Koshy (DIN: 07021770), who retires by rotation and being eligible offers herself for re appointment.
4. To consider and if thought fit to pass, with or without modification, the following Resolution as an Ordinary Resolution to Appoint Statutory Auditors for a period of two years.

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby appoint M/s Saju and Jose, Chartered Accountants, 1st Floor, CSI Shopping Complex, Muttambalam, PO, Kottayam – 686004 as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 115th AGM of the Company to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

For MALANKARA PLANTATIONS LIMITED

Sd/-
John Karot Thomas
Managing Director
(DIN: 00035209)

Kottayam
27/07/2024

NOTES:

- 1) The Explanatory statement, pursuant to Section 102(1) of the Companies Act, 2013 in respect of the business above is annexed hereto.
- 2) All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11.00 A.M. and 5.00 P.M., up to the date of the AGM.
- 4) A member entitled to physically attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself. Such proxy need not be a member of the company.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. A member holding more than 10 % of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

- 5) The Register of Members will remain closed from 10/09/2024 to 20/09/2024 (Both days inclusive)

Directors' Report

To,
The Members,
M/s. Malankara Plantations Limited,

Your Directors are pleased to present the 113th Report of the Directors for the year 2023 - 24 together with audited accounts of the Company for the year ended 31st March 2024.

Financial Highlights [Standalone and Consolidated]

During the year under review, the performance of your Company is as under:

(Rupees in Lakhs)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Turnover	22387.15	27863.62
Profit/ (Loss) before taxation	(81.26)	284.83
Less Tax Expenses / Deferred Tax	14.73	47.16
Profit /(Loss) after tax	(66.53)	237.67
Add Balance B/F	1312.01	135.25
Less Transfer to Development reserve	239.79	37.90
Less Dividend 2022-23	72.26	108.39
Less IT appropriations	0.85	131.94
Balance Profit/Loss C/F to the next year	932.58	1312.01
EPS [face value Rs. 10/- - Basic and diluted [in Rs.]	(2.05)	65.78

The consolidated performance of the group as per consolidated financial statement is as under

(Rupees in Lakhs)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Turnover	22418.13	27702.16
Profit /(Loss) before taxation	(38.77)	471.8
Less Tax Expenses/ Deferred Tax	13.88	59.39
Profit /(Loss) after tax	(24.89)	412.41
Add Balance B/F from the previous year	1223.77	1089.64
Less Transfer to Development reserve	239.99	37.9
Less Utilised during the year	-	240.32
Balance Profit/Loss C/F to the next year	884.71	1486.71

State of Affairs of the Company and Future Outlook:

The Company has three divisions: Rubber, Tea and the Automobile Division (MK Motors).

Consolidated Financial Statements:

The consolidated Balance Sheet as on 31st March 2024 and the Profit & Loss Account for the year ended on that date of the Company and its subsidiary companies are annexed to the Annual Report.

The Subsidiary Company Malankara Wood Ltd made a profit of Rs. 39.11 lakhs during the year compared to a profit of Rs. 97.95 lakhs in the previous year.

The Subsidiary Company Malankara Enterprises Limited made a profit of Rs. 3.38 Lakhs during the year compared to a profit Rs. 76.76 lakhs in the previous year.

Division wise performance:
(Rupees in lakhs)

Particulars	2023-2024				2022-2023			
	Rubber division	Tea division	Automobile division	Total	Rubber division	Tea division	Automobile division	Total
Profit / Loss from operations	111.36	(99.87)	(365.92)	(354.43)	14.24	(48.57)	186.48	152.15
Exceptional items	232.21	7.58	33.37	273.16	114.28	14.54	3.86	132.68
Current Tax		-	-	-	43.76	-	-	43.76
Deferred Tax	14.73	-	-	14.73	3.39	-	-	3.39
Net profit/Loss for the year	358.31	(92.29)	(332.55)	66.54	81.36	(34.04)	190.34	237.66

As may be noted from the details above, after accounting for exceptional items and tax, the combined result of all three divisions is a net loss of Rs. 66.53 lakh this year compared to a net profit of Rs. 237.67 lakhs in the previous year.

Dividend:

Your Directors are pleased to recommend a dividend of 10% on the new and enhanced paid-up capital of Rs. 3,25,16,460/-, amounting to Rs. 1/- per share of Rs. 10/- each, compared to 200% on the old paid-up capital of Rs. 36,12,940/- in the previous year. The dividend will absorb a sum of Rs. 32.52 lakhs, compared to Rs. 72.26 lakhs in the previous year. The company incurred a loss of Rs. 66.54 lakhs during the year under report, compared to a profit of Rs. 2.37 Crores in the previous year. The present dividend is declared from the carryforward profit of the previous year. In effect, shareholders will receive 50% of the dividend they received for the last year.

Rubber Division: Production was more compared to that of the previous period. Sale rates for the period decreased by 0.77%, compared to the previous period.

The details of crop, price, and cost for the Rubber Division for past 10 years are given below:

Year	Crop(In Kg)	Estate Expenditure (Rs per Kg)	Total Cost (Rs per Kg)	Average Sale Price (Rs per Kg)	Average Crop Per Hectare (in Kg)
2012-13	661071	119.05	148.23	180.63	1548
2013-14	649925	112.76	140.25	182.53	1438
2014 -15	671758	106.77	133.05	132.06	1476
2015-16	612851	99.09	128.18	122.11	1425
2016-17	620529	109.79	137.93	161.85	1441
2017- 18	616921	108.26	141.04	135.94	1487
2018-19	472286	159.10	200.43	131.23	1018
2019-2020	489769	146.49	184.89	142.52	1165
2020-2021	534849	116.28	153.38	147.02	1289
2021-2022	444022	141.89	194.16	187.76	1352
2022-2023	518986	133.54	182.28	160.6	1251
2023-2024	530357	139.71	193.14	159.35	1369

(Estate expenditure includes provision for Gratuity, Bonus & Depreciation)

Tea Division:

The price of the Company's tea decreased from Rs. 132.3 per Kg last year to Rs. 124.79 per Kg this year showing a decrease of Rs.7.51 /kg. Production increased by 1,60,231 Kg an increase of 17%. This is the first time that the tea crop has exceeded 1 million kg. The following table gives the details of the yield and cost of Tea production for the past 10 years.

Year	Crop (Quantity in Kg)			Estate Expenditure (Rs. Per Kg)			All in Cost (per Kg)	Average Sales Price (Rs. Per Kg)
	Karimtharuvi Estate	Penshurst Estate	Total	Karimtharuvi Estate	Penshurst Estate	Total		
2012-13	379731	351908	731639	122.88	91.56	107.82	117.39	106.30
2013-14	373585	378410	751995	119.19	87.37	103.18	112.17	118.89
2014-15	377744	406945	784689	125.06	90.82	107.30	118.26	108.61
2015-16	362890	442254	805144	153.78	97.00	122.59	133.76	108.48
2016-17	356442	365313	721755	163.73	125.99	144.13	159.94	110.60
2017-18	407340	487261	894601	129.70	87.02	106.45	120.02	108.54
2018-19	386742	467312	854054	155.01	99.89	125.82	134.94	114.68
2019-20	381191	390431	771622	155.98	115.34	150.85	156.12	108.99
2020-21	430698	468707	899405	134.86	110.97	122.41	131.95	153.45
2021-22	468694	466755	935449	131.58	110.44	125.55	135.03	110.59
2022-23	442319	483021	925340	148.84	117.04	132.94	143.41	132.3
2023-24	487669	597902	1085571	160.43	113.95	274.38	140.99	124.79

(Estate Expenditure includes provision for Gratuity, Bonus and Depreciation.)

Packeting & Retail Sales:

The Company stopped marketing of blended teas in retail packets and now markets only garden-fresh tea in retail packets. This strategy is showing positive results even though marginal in volume. It has also opened a small retail outlet at Karimtharuvi estate to market tea and other estate produce.

Automobile Division - MK Motors: The turnover of MK Motors decreased from Rs. 255.02 cr to Rs. 197.98 cr. a decrease of Rs. 57.04 cr. (22%). At the board meeting held on 29-09-2023 the directors decided to close the business division, MK Motors, due to a significant decrease in sales and expected potential sale due to the increase in the dealership network of Tata Motors.

Capital Expenditure: Capital Expenditure incurred during the year was Rs. 328.54 lakhs. Rs. 65.14 lakhs was spent for land development and machinery in tea estate and Rs. 31.88 lakhs was spent for replanting the Rubber tree and purchases of machinery and vehicles in Malankara Rubber Estate.

Particulars	Replanting expenses	Other capital expenditure	Total Capital expenditure
Rubber division	20.17	13.14	33.31
Tea Division	-	66.88	66.88
Automobile Division	-	356.43	356.43
Total			456.62

Malankara Wood Ltd:

The wholly owned subsidiary, Malankara Wood Ltd continued to lease out part of its buildings to the holding company to run a service centre for its automobile dealership in the name of MK Motors.

Malankara Enterprises Ltd:

The wholly owned subsidiary, Malankara Enterprises Ltd sold the land it held in Tamil Nadu for agricultural /industrial purposes.

John Sons' Estates & Agencies (P) Ltd:

John Sons' Estates & Agencies (P) Ltd is an Associate Company as defined under Section 2(6) of the Companies Act, 2013. It made a net profit of Rs. 64.64 lakhs during the year 2023-24 compared to a net profit of Rs. 67.27 lakhs in the previous year

Corporate Social Responsibility:

Section 135(1) of the Companies Act, 2013 is not applicable to the Company, but the Company has spent an excess amount for the financial year 2022-23. This excess amount will be carried forward to the next year to adjust against future CSR expenses of the Company.

Directors:

In terms of Section 152 of the Companies Act, 2013, Ms. Susann Koshy (DIN: 07021770), retires by rotation and being eligible offers himself for re appointment

Details of Directors seeking Re-appointment at the Annual General Meeting:

Name of the Director	Ms. Susann Koshy
DIN	07021770
Date of appointment	12/08/2019
Expertise in specific	Marketing and Administration
Functional area	Marketing
Details of other Directorships	John Sons' Estates & Agencies (P) Ltd

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings/Outgo:**Conservation of Energy:**

The Company installed a Solar system at its Head Office at Kottayam, in the year 2010, which provided all the power required for its office operations. The Company gained the distinction of being the first Net Zero Energy Office Complex in the country by installing the solar power system, which can provide the entire electrical energy requirements of the Head Office. The Solar Power Plant - during its life span- will enable the Company to save around 1060 tons of Co2 equivalent Green House gas emission into the atmosphere - a step ahead to save energy and protect the environment. The system continued to be used for the year under report under Nett Zero billing. Work for net metering was completed by the Company in the Financial Year 2022-23 with grid connectivity.

Technology Absorption:

This is not applicable to this Company as it has not purchased or acquired any technology for development of company's business from an outside party.

Foreign Exchange Earning/Outgo: There was no foreign exchange earnings during the year.

FOREIGN EXCHANGE EARNINGS AND OUTGO	2023-2024	2022-2023
Earnings	NIL	NIL
Outgo	NIL	NIL

Auditors:

Pursuant to the provisions of sections 139-142 and applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Company hereby appoint M/s Saju and Jose, Chartered Accountants, 1st Floor, CSI Shopping Complex, Muttambalam, PO, Kottayam – 686004 as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 115th AGM of the Company.

Health, Safety & Environment:

The Company has complied with all applicable environmental and labour laws and has taken all necessary measures to protect the environment and Workers Safety. The Company has continuously received approval from the Pollution Control Board and other statutory bodies that govern plantations, factories and workshops.

Review of Business Operations and Future Prospects:

Your Directors wish to present the details of Business operations done during the year under review:

a. Production and Profitability:

Production of the Rubber increased by 11371 Kg (2.19 %) due to favorable weather conditions and Price of Rubber decreased by .77 % to Rs. 159.35/kg.

Tea production increased by 160231 kg. (17.31 %) due to favorable weather conditions. Tea price decreased by Rs. 7.8 (5.7%). Tea production exceeded 1 million kg during the year under report for the first time in the Company's history.

b. Sales:

Sales of Rubber division increased from Rs. 10.57 cr. last year to Rs. 12.01 cr. in the current period, sales of Tea division increased from Rs 13.04 cr. in the last year to Rs. 13.82 cr. and sales of Automobile division decreased from Rs 255.02 cr. last year to Rs. 199.97 cr. in the current period. During the year, the combined turnover of Rubber division, Tea division and Automobile division decreased by 18.95% to Rs. 225.81 cr.

c. Prospects including constraints affecting the Company due to Government policies:

The Kerala Land Reforms Act prevents the Company from changing the present planted area with any other crop though it can be more profitable to cultivate other crops.

With the main objective of increasing employment and utilizing the potential of the tropical climate of Kerala, which is capable of supporting the widest range of species of flora and fauna in the world, the Government may be pleased to remove the restriction of planting only four species of foreign origin namely rubber, tea, cocoa and coffee and one native species, cardamom and allow plantations to plant any species of plant and trees which are not specifically prohibited and carryout any other agricultural activities on the land including horticulture, agro forestry, poultry, animal husbandry, dairy, pisciculture, floriculture and apiculture etc so that the revenue potential from the area can be maximized without compromising on the employment potential or existing labor laws or regulations protecting the rights and welfare of the workers. This has been the trend even in all communist/socialist countries including China, Russia, Vietnam, Cambodia, Korea etc which have helped their economies to grow at a fast pace, lifting the per capita income of the people far above that of India, even though they were all lagging behind that of India a few decades back. This will allow the plantation sector to contribute to the growth of the State economy and improve its revenue and increase employment which is the need of the hour without changing the use of land to non agricultural purposes and without disturbing the ecological balance and improving diversity.

The emphasis of land use policy should be to protect labour rights, promote labor welfare, increase labor employment, increase earnings of land and labour, utilize the full potential of the land by allowing the farmer/owner to grow the crop that has the highest potential without allowing the land to be used for non agricultural purposes as stated above and remove license raj in agriculture. It is unreasonable to think that in this day and age where communication enables free flow of knowledge and information in a fully literate state like Kerala, the Government pursues a policy introduced 50 years ago which has become irrelevant today where the farmer is capable of determining what activity is best suited for profitable cultivation on his land and it unreasonably assumes that the bureaucracy knows better than the farmer how his land should be used and what crop should be planted on his land.

The exemption granted to plantations from the land ceiling act was not because of any preferential treatment for the five exempted crops but because of the fact that they had already fulfilled the objectives of agrarian reforms by providing all the statutory benefits to their workers as provided to industrial workers unlike other agricultural crops and was therefore treated as an industry. This is what is to be appreciated and maintained while freeing agriculture of license raj. This is the reason why plantations come under the ministry of Commerce and not under the ministry of Agriculture.

Therefore, the Government should make suitable changes in the state agricultural policy to harvest the full potential of agricultural land in the state, to increase the earnings of the workers and revenue of the state, ensure increased employment and productivity by protecting workers rights and welfare to make agricultural produce of the state globally competitive by encouraging mechanization and cultivation of a wide variety of economically viable and suitable crops and activities.

At the time of the passing of the Land Reforms Act in 1970, the area actually cultivated with paddy was 8.70 lakh hectares. Today only less than 1.50 lakh hectares is cultivated with paddy and more than 7 lakh hectares is left uncultivated as it is not financially viable to cultivate paddy. A major part of this area (6 lakh hectares) can be planted with bamboo for manufacturing pulp which completely replace pulp imports into India worth Rs. 10,000 crore and increase the income of the small farmer by 1400% and save Kerala from financial hardship.

1. It will provide income to the land owner which he does not receive now.
2. It will make use of fallow land.
3. It will prevent the escape of methane from these lands that destroy the ozone layer.
4. It will provide employment to the farmer and all those engaged in transport, manufacture and those involved in the value chain to manufacture and market news print.
5. It will provide pulp at a lower cost.
6. Since it is making use of unused land, it will be eligible for carbon credits.
7. It will become a huge carbon sink, probably the biggest in any state.
8. Bamboo regrows by itself so there will be no cultivation cost after the first year.
9. It will also help water and soil conservation.
10. It will also help to conserve and reduce foreign exchange outflow.
11. India imported over 10000 Crore Rupees pulp in 2022. Kerala alone can replace this import by utilizing the uncultivated paddy land.

Statement concerning Development and Implementation of Risk Management Policy of the Company:

The Company has adopted the following measures concerning the development and implementation of a Risk Management Policy after identifying the following elements of risks which in the opinion of the Board may threaten the very existence of the Company.

- a. Redeployment of work force to maximize revenue and efficiency.
- b. Rationalization of inputs to reduce cost including new systems of plant protection.
- c. Stopping rubber trading in centrifuged latex
- d. Stopping Tea trading of blended tea packets.

- e. Introduction of mechanized operations
- f. Introduction of bio - fertilizers and bio pesticides
- g. Mechanised harvesting of Tea.
- h. Automation of production line in the factory
- i. Introduction of process control equipment to maintain and improve quality.

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

The particulars of Loans, guarantees or investments made under Section 186 is not applicable to the Company.

Particulars of Contracts or Arrangements made with Related Parties:

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2023-24 in the prescribed format, AOC 2 (Annexure A) has been included with this report.

Explanations or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors: There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

Company's Policy relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties:

Pursuant to the provisions of Section 178(1) of the CA 2013, the Company had constituted a Nomination and Remuneration Committee comprising of the following 3 directors, namely Mr. Balaji. K (Chairman), Mr. MK Balagopalan Nair and Mr. C Thomas John. The Committee comprised of independent directors including its chairman, evaluated the performance of the Key managerial personnel and reviewed the current remuneration practices.

Annual Return:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure B and is attached to this Report.

Board of Directors - Composition of the Board and category of Directors

SI No	Name of the Director	Category
1	Mr. JK Thomas	Promoter – Executive - Managing Director
2	Mr. Cherian Thomas	Promoter – Non Executive Director
3	Mr. Joseph Markos	Director
4	Mr. MK Balagopalan Nair	Independent non executive director
5	Mr. C Thomas John	Independent non executive director
6	Mr. Balaji.K	Independent non executive director
7	Ms. Susann Koshy	Promoter -Executive Director

Except Mr. Cherian Thomas, Ms. Susann Koshy and Mr. John Karot Thomas, none of the above directors are related

Number of Board Meetings conducted during the year under Review

Six (6) Board meetings were held during the financial year ended on 31st March, 2024. The dates on which meetings were held are as follows: 12/05/2023, 28/07/2023, 26/08/2023, 29/09/2023 and 17/11/2023 & 23/02/2024 . Leave of absence was granted to the Directors, who intimated their inability to attend the meeting.

Meeting/s attended by the Directors (including online meetings):

SI No.	Name of the Director	DIN	No of Board Meetings Attended	Attendance at the last AGM (30/09/2022)	No of other directorships held	No of Membership in committees
1	Mr. John Karot Thomas	00035209	6	Present	5	1
2	Mr. Cherian Thomas	02719359	5	Present	3	0
3	Mr. MK Balagopalan Nair	00170085	5	Present	2	2
4	Mr. C Thomas John	02541626	6	Present	2	2
5	Mr. Joseph Markos	01500817	4	Present	3	0
6	Mr. K Balaji.	00236586	6	Present	3	1
7	Ms. Susann Koshy	07021770	6	Present	1	0

Directors Remuneration:

For the period 2023-2024, Mr. John Karot Thomas, Managing Director was paid an overall remuneration including perquisites of Rs. 81,27,000/- Mr. Cherian Thomas, Director was paid Rs.3.60 lakhs as consultation fee during the year. Ms Susann Koshy, Executive Director was paid an overall remuneration of Rs.10,82,512/- during the year.

[The Company has not paid any remuneration attracting the provisions of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975. Hence, no information is required to be appended to this report in this regard.]

During the year the directors were paid sitting fees as follows

1. Mr. John Karot Thomas	- Rs. 90,000/-
2. Mr. Cherian Thomas	- Rs. 75,000/-
3. Ms. Susann Koshy	- Rs. 90,000/-
4. Mr. MK Balagopalan Nair	- Rs. 75,000/-
5. Mr. C Thomas John	- Rs. 90,000/-
6. Mr. Joseph Markos	- Rs. 60,000/-
7. Mr. K Balaji	- Rs. 90,000/-

Stakeholders Relationship Committee [earlier known as Shareholder's/Investors' Grievance Committee]:

The Committee functions under the chairmanship of Mr. John Karot Thomas with Mr. MK Balagopalan Nair and Mr. C Thomas John as members. The Committee meets as and when required to deal with matters relating to transmission of shares, issue of duplicate share certificates and to approve the same and review/ redress investor grievances which are not addressed at board meetings. The decision taken at the Stakeholders Relationship Committee are reported to the Board.

No unresolved investor grievances are pending as on 31/03/2024.

CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Ministry of Corporate Affairs notified the Companies (Accounts) Amendment Rules, 2018 ("Companies Rules"), issued under Section 134 of the Companies Act, 2013 in order to ensure safe workplaces for women in the private sector, and as it is mandatory that every company has to constitute an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as per the board resolution and state and declares that:-

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaints were received during the period under review

Directors Responsibility Statement:

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

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors, have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and are operating effectively.
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

Declaration of Independent Directors: Company has complied with the provisions of the appointment of Independent Directors

Disclosure of Composition of Audit Committee:

The Committee functions under the chairmanship of Mr. K Balaji with Mr. MK Balagopalan Nair and Mr. C Thomas John as members. The Committee meets as and when required to deal with recommendation for appointment, remuneration and terms of appointment of Company's Auditors, scrutiny of financial statements and other related matters.

Shares:

Authorized capital of the Company is Rs. 4 Cr [40,00,000 equity shares of Rs.10/- each] and paid-up capital of the Company is Rs. 3,25,16,460 /- consisting of 32,51,646 fully paid-up equity shares of Rs.10/- each. Company has issued bonus shares.

Buy Back of Securities:

The Company has not bought back any of its securities during the year under review.

Sweat Equity:

The Company has not issued any Sweat Equity Shares during the year under review.

Bonus Shares: The Company has issued bonus shares in accordance with the resolution passed by the shareholders at the AGM held on 30.09.2022, at the ratio of 8 bonus shares for every equity share held as on 27.03.2024, in accordance with the above dated resolution.

Listing: The Company was listed on the Madras Stock Exchange ever since the inception of the Madras Stock Exchange. The Madras Stock Exchange became defunct as it could not fulfill the stipulations of SEBI. The Company's shares were moved to the Dissemination Board of National Stock Exchange. The circular of SEBI in 2016 required all Companies on the Dissemination Board to either list its shares or buyback the shares. After a series of communications with SEBI, NSE and the Merchant Banker of the Company, the Company decided to list on Metropolitan Stock Exchange of India Limited (MSEIL a nationally recognized Stock Exchange) to enable shareholders to trade the shares of the Company.

The Company is following up the process of listing its shares on Metropolitan Stock Exchange of India Limited with SEBI. The Company has completed procedural formalities and is waiting concurrence listing from SEBI. At the AGM held on 30th September 2022, the Company had increased the authorized share capital and decided to issue bonus shares for the purpose of complying with the requirements for listing with Metropolitan Stock Exchange of India Limited as directed by Metropolitan Stock Exchange of India Limited. The consent of the Company to list on Metropolitan Stock Exchange of India Limited was obtained at the EGM held on 19th April 2024.

There after the Company continued to complete the process of listing the shares on Metropolitan Stock Exchange of India Limited. SEBI did not accept the Company's request for extension of time for listing and the matter is being followed up with SEBI particularly since any company which fulfills the stipulations of SEBI can apply for listing.

Employees Stock Option Plan: The Company has not provided any Stock Option Scheme to its employees.

Acknowledgements:

Your Directors place on record their gratitude to employees at all levels for their hard work and commitments. The Directors also take this opportunity to thank its bankers, business associates, consultants, various Government Authorities for the continued support extended to your Company's activities during the year under review. Your directors also gratefully acknowledge the support and confidence reposed in them by the shareholders.

For MALANKARA PLANTATIONS LIMITED

Kottayam
27/07/2024

Sd/-
Cherian Thomas
Director
(DIN: 02719359)

Sd/-
John Karot Thomas
Managing Director
(DIN: 00035209)

Annexure A
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act
and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis: [Sec 2(6)]

(a) Name(s) of the related party and nature of relationship

- (1) Johnsons' Estates & Agencies Pvt Ltd : Associate Company
- (2) Malankara Enterprises Limited : Wholly owned subsidiary
- (3) Malankara Wood Limited : Wholly owned subsidiary
- (4) Ms. Susann Koshy (Executive Director) : Relative of the Managing Director
- (5) Mr. Cherian Thomas (Director) : Relative of the Managing Director
- (5) Mr. Ithak Karot Thomas (Manager- Admin.) : Relative of the Managing Director

(b) Nature of contacts/arrangements/transactions (Rs. in Lakhs)

- (1) Johnsons' Estates & Agencies Pvt Ltd
- Lease Rent

Vehicles - car	: Rs. 28.80
Tractor	: Rs. 0.36
Conveyer	: Rs. 0.96
Rent	: Rs. 14.13
Account receivable	: Rs. 27.30

- (2) Malankara Enterprises Limited
- Loan
- Account receivable

: NIL
: 1.69

- (3) Malankara Wood Ltd

Rent paid	: Rs. 34.80
Accounts payable	: Rs. 5.95

- (4) Ms. Susann Koshy (Executive Director)

Salary	: Rs. 6.81
Medical reimbursement	: Rs. 3.18
Sitting fee	: Rs. 90
PF	: Rs. 0.21

- (5) Mr. Cherian Thomas

Consultation fee	: Rs. 3.6
Sitting and travelling fee	: Rs. 0.86

- (6) Mr. Ithak Karot Thomas (Manager-Admin.)

Salary	: Rs. 10.41
Medical reimbursement	: Rs. 0.05
Incentive	: Rs. 2.67
PF	: Rs. 0.21

(c) Duration of the transactions : 1 year

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

These transactions are entered into at arm's length basis for a period of one year renewable each year as per the terms and conditions if any to be fixed by the Board, as if the parties were not related.

(e) Date(s) of approval by the Board, if any : 12.05.2023

(f) Amount paid as advances, if any : NIL

for MALANKARA PLANTATIONS LTD

Kottayam
27/07/2024

Sd/-
Cherian Thomas
Director
(DIN: 02719359)

Sd/-
John Karot Thomas
Managing Director
(DIN: 00035209)

Annexure B

Form No. MGT-9

Extracts of Annual Return as on the Financial Year ended on 31/03/2024

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

I. Registration and other details::

i	CIN	U66000KL1910PLC000650
ii	Registration Date	22/06/1910
iii	Name of the Company	MALANKARA PLANTATIONS LIMITED
iv	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES/INDIAN NON GOVERNMENT COMPANY
iv	Address of the Registered office and contact details	MALANKARA BUILDINGS, KODIMATHA, KOTTAYAM, KERALA, PIN: 686013
vi	Whether listed Company	No
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	NSDL Database Management Limited (NDML) 4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai - 400 013

II. Principal Business of the Company

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

S.No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1	Rubber	01116	5.38
2	Tea	01132	6.18
3	Automobile dealership -New cars, Used Motor vehicles and Automobile Repairing, Service & Spare parts, Accessories, Insurance and value added services	5010-5020- 5030-6603	88.45

III. Particulars of Holding, Subsidiary and Associate Companies:

Sl. No.	Name and Address of the Company	CIN	Subsidiary/ Associate	% of shares held	Applicable Section
1	Malankara Wood Ltd	U36101KL1995PLC008536	Subsidiary	100	2(87)
2	Malankara Enterprise Ltd	U50100KL2010PLC025335	Subsidiary	100	2(87)
3	John Sons' Estates & Agencies (P) Ltd	U01119KL1946PTC000490	Associate	0	2(6)

IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical I	Total	% of Total Shares	
A. Promoter Group									
1) Indian									
a) Individuals / HUF	89424	0	89424	24.75	804816	0	804816	24.75	0
b) Central Govt:									0
c) State Govt:(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	89713	0	89713	24.83	807417	0	807417	24.83	0
e) Banks / FI									0
f) Any Other									0
Sub-total (A)(1)	173666	0	179137	49.58	1612233	0	1612233	49.58	0
2) Foreign									
g) NRIs-Individuals									0
h) Other-Individuals									0
i) Bodies Corp.									0
j) Banks / FI									0
k) Any Other....									0
Sub-total(A)(2):-									0
Total Promoter Group Shareholding A= A(1) +A(2)	173666	0	179137	49.58	1612233	0	1612233	49.58	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physi- cal I	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	1	1	0	0	9	9	0	0
c) Central Govt	480	0	480	0.13	4320	0	4320	0.13	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	4971	0	4971	1.38	44739	0	44739	1.38	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others(specify) Religious Institutions	0	2859	2859	0.79	0	25731	25731	0.79	0
Sub-total (B) (1)	5451	2860	8311	2.30	49059	25740	74799	2.30	0
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	428	1971	2399	0.66	3852	17739	21591	0.66	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	67873	90089	157962	43.72	610857	858420	1421658	43.72	0
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	13485	0	13485	3.73	121365	0	121365	3.73	0
c) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (2)	81786	92060	173846	48.11	736074	876159	1564614	48.11	0
Total Public Shareholding B=(B)(1) + (B) (2)	87237	94920	182157	50.41	785133	854280	1639413	50.41	0
C. Shares held by Custodian for GD Rs & AD Rs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	266374	94920	361294	100	1521207	1730439	3251646	100	0

ii. Shareholding of Promoters

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding-during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. JK Thomas	48183	13.33	0	433647	13.33	0	0
2	Mr. Cherian Thomas	12362	3.42	0	111258	3.42	0	0
3	Ms. Susann Koshy	12833	3.55	0	115497	3.55	0	0
4	Mr. IthakK. Thomas	2642	0.43	0	23778	0.43	0	0
5	Ms. Manna Rivka Thomas	4997	1.11	0	44973	1.11	0	0
6	Mr. J.K. Thomas [Administrator to the Will of Mrs. Mary P. John]	2946	0.82	0	26514	0.82	0	0
7	M/s John Sons' Estates & Agencies (P)Ltd	89713	24.83	0	807417	24.83	0	0
	Total	173714	47.49	0	1563084	47.49	0	0

ii. Change in Promoters' Shareholding (please specify, if there is no change)

S. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Nil	-	-	-	-
No change in the shareholding of the other promoters					

iv. Shareholding Pattern of top ten Shareholders (Other than directors, promoters and holder of GDRs and ADRs)

SI No	For Each Top 10 Shareholders	Shareholding at the beginning of the year 01/04/2023		Additions during the year	Shareholding at the end of the year 31/03/2024	
		No of Shares	% of total shares of the company		No of Shares	% of total shares of the company
1	Mrs. LALITHA GAUTAMA	13485	3.73	0	121365	3.73
2	Mr. ZIBI JOSE	8155	2.26	0	73395	2.26
3	Mr. THOMAS KURIAN	5280	1.46	0	47520	1.46
4	L.I.C OF INDIA	4971	1.38	0	44739	1.38
5	Mr. MAHENDRA GIRIDHARILAL	4558	1.26	0	41022	1.26
6	Ms. G. KAVITHA	3163	0.88	0	28467	0.88
7	Ms. LISSY GEORGE	2688	0.74	0	24192	0.74
8	Ms. POORNIMA GEORGE	2624	0.73	0	23616	0.73
9	Ms. RACHEL GEORGE	2624	0.73	0	23616	0.73
10	Ms. SANJANA GEORGE	2624	0.73	0	23616	0.73

V. Shareholding of Directors and Key Managerial Personnel

SI.No	For each of the Directors and KMP	Shareholding at the beginning of the year 01/04/2023		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	At the beginning of the year	73648	20.38	73648 589184 (Bonus Shares)	20.38
	At the end of the year 31/03/2024			662832	20.38

V. Indebtedness:

Company including interest outstanding /accrued but not due for payment (In Rs.Lakhs)

Particulars	Secured Loans excluding deposits	Secured bank (EDFS /o/d)	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	189.74	1864.74	0	2054.48
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)	189.74	1864.74	0	2054.48
Change in Indebtedness during the financial year				
- Addition	286.89	1864.74	0	1577.85
- Reduction				
Net Change	286.89	1864.74	0	1577.85
Indebtedness at the end of the financial year				
i) Principal Amount	476.63	0	0	476.63
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)	476.63	0	0	476.63

VI. Remuneration of Directors:

A. Remuneration to Managing Director

Sl. No.	Particulars of Remuneration	Name : John Karot Thomas	Total Amount Rs.
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	42,00,000	53,24,348
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	11,24,348	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	
2.	Stock Option	0	
3.	Sweat Equity	0	
4.	Others, please specify:-		
	HRA	21,00,000	
	Medical Reimbursement	1,76,000	28,02,652
	Club Fee	22,652	
	Gratuity		
	Superannuation Fund		
	Welfare Exp:		
	PF	5,04,000	
5.	Total	81,27,000	81,27,000
	Ceiling as per the Act	84,00,000	84,00,000
Sitting fee for attending Board meetings: Rs. 90,000/-			

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors						Total Amount
		Cherian Thomas	Joseph Markos	Thomas John	MK Balagopalan Nair	K. Balaji	Susann Koshy	
1	Independent Directors							
	• Fee for attending board / committee meetings			Rs. 90,000	Rs. 75,000	Rs. 90,000		Rs. 2,55,000
	• Commission							
	• Others, please specify							
	Total (1)	0	0	Rs. 90,000	Rs. 75,000	Rs. 90,000	0	Rs. 2,55,000
2	Other Executive / Non-Executive Directors							
	• Fee for attending board / committee meetings	Rs. 86,000	Rs. 60,000	0	0	0	Rs. 90,000	Rs. 2,36,000
	• Commission							
	• Others, please specify							
	[* Consultation fee, ** Remuneration]	Rs. 3,60,000					Rs. 10,20,000	Rs. 13,80,000
	Total (2)	Rs. 446,000	Rs. 60,000	0	0	0	Rs. 11,10,000	Rs. 12,66,816
	Total (B) = (1 + 2)	Rs. 446,000	Rs. 60,000	Rs. 90,000	Rs. 75,000	Rs. 90,000	Rs. 11,10,000	Rs. 14,61,816

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD (Salary paid to Company Secretary)

: Rs. 6,75,000/-

VII. Penalties/Punishment/Compounding of Offences

: NIL

INDEPENDENT AUDITOR'S REPORT

To

**The Members of
MALANKARA PLANTATIONS LIMITED
KOTTAYAM**

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of MALANKARA PLANTATIONS LIMITED which comprises the Balance Sheet as at 31st March, 2024, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended 31st March, 2024, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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, 2024, and Loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit 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 there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, 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 these matters.

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our 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.

Managements Responsibilities for the standalone Financial Statements

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

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

- ▶ Identify and assess the risks of material misstatement of the 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.
- ▶ We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- ▶ We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, 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 Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on 31st March 2024 and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March 2024 from being appointed as a director in terms of Sec. 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 2". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls over Financial Reporting.
 - (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:
 1. There are no pending amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 2. The Company does not have any pending litigations having an impact on its financial position.
 3. The Company does not have any long-term contracts including derivative contracts and hence no provision has been made.
 4. Management has represented that to the best of its knowledge and belief, no funds have been advanced or Loaned or Invested by the company to or in any other person(s) or entities, including foreign entities ("intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of Ultimate beneficiaries.

5. The Management has represented that to the best of its knowledge and belief no funds have been received from any persons(s) or entities, including foreign entities ('Funding Parties'), with the understanding that such company shall whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide guarantee, security or the like on behalf of Ultimate beneficiaries.
6. Based on such audit procedures performed, that we have considered reasonable and appropriate in the circumstances, nothing has come to our knowledge that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (4) and (5) above contain any material misstatement.
7. The company has declared and paid Dividend during the year, and the same is in compliance with Section 123 of the Companies Act, 2013.
8. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Since proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **SAJU & JOSE**
Chartered Accountants

Sd/-

CA Saju C Kuruvilla
Proprietor

Mem. No.: 202601

FRN: 010860S

UDIN: 24202601BJZXVH8182

Place : Kottayam
Date : 27-07-2024

ANNEXURE-1 TO THE INDEPENDENT AUDITOR'S REPORT

STATEMENT REFERRED TO IN OUR REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024 OF THE MALANKARA PLANTATIONS LIMITED.

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

- 1) Fixed Assets
 - a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment and Capital Work-in-Progress.
 - (ii) The Company has maintained proper records showing full particulars of Intangible Assets.
 - b) The Company has a regular programme of physical verification of Property, Plant & Equipment and Capital Work-In-Progress and according to the information and explanations given to us, the Property, Plant & Equipment and Capital work-in-progress have been physically verified during the year and we are informed that no material discrepancies were noticed on verification.
 - c) Based on our examination of the registered sale deed / transfer deed / conveyance deed / property tax paid documents (which evidences title) provided to us, we report that, the title in respect of self – constructed buildings and title deeds of all other immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date.
 - d) The Company has not revalued any of its property, Plant and Equipment (including of Capital Work-in-progress) and intangible assets during the year. Company has sold vehicles worth Rs 1,26,59,700 of the automobile division during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2024 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988, as amended and rules made thereunder
- 2) (a) The inventory, has been physically verified by the management during the year at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operation. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification of inventory when compared with books of account.
- (b) According to the information and explanation given to us, the company has been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with the banks are in agreement with the books of accounts of the company.
- 3) During the year, the Company has not granted secured or unsecured loans to companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- 4) In our opinion and according to the information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- 5) According to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- 6) We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records u/s 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.
- 7) Payment of Statutory Dues
 - a) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company is regular in depositing undisputed statutory dues, including Goods and Service Tax, Provident Fund Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities, where applicable. There are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March 2024 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 of the company examined by us, there are dues of Income Tax, Sales Tax, Service Tax, Goods and services Tax, Kerala Agricultural Income Tax, which have not been deposited on account of dispute. The following are the details of such disputed dues:

Sl. No.	Statute	Nature of dues	Amount ₹ in Lakhs	Period to which the amount relates (Financial Year)	Forum where the dispute is pending
1	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	34.57	2008-09	High Court of Kerala
2	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	9.45	2011-12	Agri. IT & ST App Tribunal
3	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	7.75	2012-13	Agri. IT & ST App Tribunal
4	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	4.72	2013-14	Agri. IT & ST App Tribunal
5	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	40.97	2013-14	High Court of Kerala
6	KERALA VALUE ADDED TAX ACT, 2003	KVAT	8.26	2015-16	Agri. IT & ST App Tribunal
7	KERALA VALUE ADDED TAX ACT, 2003	KVAT	7.12	2015-16	Agri. IT & ST App Tribunal
8	KERALA VALUE ADDED TAX ACT, 2003	KVAT	7.66	2016-17	Agri. IT & ST App Tribunal
9	KERALA VALUE ADDED TAX ACT, 2003	KVAT	5.18	2016-17	Remanded back to Assessing Officer for Fresh Assessment as per the order from Joint Commissioner (Appeals), State Goods and Service Tax, Kottayam
10	Central Sales Tax Act, 1956	CST	6.71	2008-09	Agri. IT & ST App Tribunal
11	Central Sales Tax Act, 1956	CST	2.31	2009-10	CIT(Appeals)Ktm
12	Central Sales Tax Act, 1956	CST	44.01	2012-13	High Court of Kerala
13	Income-tax Act, 1961	Income-tax	11.77	2009-10	Income Tax (Appeals), National Faceless Appeals Centre, New Delhi
14	Income-tax Act, 1961	Income-tax	8.86	2010-11	Remanded back to Assessing Officer for Fresh Assessment as per the order from Hon' High Court of Kerala
15	Income-tax Act, 1961	Income-tax	17.78	2012-13	Remanded back to Assessing Officer for Fresh Assessment as per the order from Hon' High Court of Kerala
16	Income-tax Act, 1961	Income-tax	3.64	2013-14	Remanded back to Assessing Officer for Fresh Assessment as per the order from Hon' High Court of Kerala
17	Income-tax Act, 1961	Income-tax	4.63	2016-17	Remanded back to Assessing Officer for Fresh Assessment as per the order from Hon' High Court of Kerala
18	The Central Goods and Services Tax Act, 2017	GST	48.72	2017-18	Joint Commissioner (Appeals), State Goods and Service Tax, Kottayam

- 8) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- 9) Default in repayment of dues
- The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - To the best of our knowledge and belief, we are of the opinion that the Company did not obtain any term loans during the year.
 - According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - According to the information and explanations given to us we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and thereby no default has been made in repayment of such loans raised.

- 10) Application of Funds Raised
- The Company has not raised any moneys by way of Initial public offer or further public offer (including debt instruments), during the year and hence reporting under Clause (x) (a) of Para 3 of the Order is not applicable to the Company.
 - The Company has not made any preferential allotment or private placement of share or fully convertible debentures (fully, partially or optionally convertible) during the year and accordingly provisions of clause (x)(b) of Para 3 of the Order are not applicable to the Company.
- 11) Reporting of Fraud
- On the basis of our examination and according to the information and explanations given to us, no fraud by the Company or any material fraud on the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.
 - No report under subsection 12 of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - As represented to us by the management, there are no whistle blower complaints received by the Company during the year
- 12) The Company is not a Nidhi Company and accordingly provisions of clause (xii) of Para 3 of the Order are not applicable to the Company.
- 13) On the basis of our examination and according to the information and explanations given to us, we report that all the transactions with the related parties are in compliance with Section 177 and 188 of the Act, and the details have been disclosed in the Standalone Financial Statements as required by the applicable Accounting Standards.
- 14) Internal Audit System
- In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 15) According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with directors or persons connected with the directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the company.
- 16) Registration with RBI
- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, provisions of clause (xvi) (a) of Para 3 of the Order are not applicable to the Company.
 - During the year, the Company has not conducted any Non-Banking Financial or Housing Finance activities and accordingly, provisions of clause (xvi) (b) of Para 3 of the Order are not applicable to the Company.
 - The Company is not a Core Investment Company (CIC) as defined in the Regulations made by the Reserve Bank of India and accordingly the provisions of clause (xvi)(c) of Para 3 of the Order is not applicable to the Company.
 - The group does not have any Core Investment Company (CIC) as a part of the group and accordingly reporting under clause (xvi)(d) of Para 3 of the Order is not applicable to the Company.
- 17) The Company has incurred no cash loss during the Financial Year covered by our audit. However, the Company has not incurred any cash loss for the previous year.
- 18) There has been no resignation of the statutory auditors of the Company during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) During the year, the provisions of Section 135 towards corporate social responsibility are applicable to the company. As per the explanations and information's provided to us, the company has complied with Corporate Social Responsibility during the current financial year.
- 21) The CARO Reports of subsidiaries of the company included in the consolidated financial statements, does not have any unfavorable remarks, qualifications, or adverse remarks under the Companies (Auditor's Report) Order, 2020 (CARO).

For **SAJU & JOSE**
Chartered Accountants

Sd/-

CA SAJU C KURUVILLA
Proprietor

Mem. No.: 2026011

FRN: 010860S

UDIN: 24202601BJZXVH8182

Place : Kottayam
Date : 27-07-2024

Annexure 2

to the Independent Auditors' Report

(Referred to in our report of even date)

Report on the Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of **MALANKARA PLANTATIONS LIMITED** ("the Company") as at 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

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

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 Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 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
- 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 control 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 31st March 2024, 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 **SAJU & JOSE**
Chartered Accountants

Sd/-

CA SAJU C KURUVILLA
Proprietor

Mem. No.: 202601

FRN: 010860S

UDIN: 24202601BJZXVH8182

Place : Kottayam
Date : 27-07-2024

MALANKARA PLANTATIONS LIMITED

Malankara Buildings, Kodimatha, Kottayam, Kerala

CIN: U66000KL1910PLC000650

BALANCE SHEET AS AT 31ST MARCH 2024

(Amount ₹ in Lakhs)

	Particulars	Note No	Figures as at the end of 31/03/2024	Figures as at the end of 31/03/2023
I	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	1	325.16	36.13
	(b) Reserves and surplus	2	8454.91	8,883.39
	(c) Money received against share warrants		-	-
(2)	Share application money pending allotment		-	-
(3)	Non-current liabilities			
	(a) Long-term borrowings	3	130.52	192.34
	(b) Deferred tax liabilities (net)		-	-
	(c) Other Long-term liabilities		-	-
	(d) Long-term provisions	4	772.30	717.36
(4)	Current liabilities			
	(a) Short-term borrowings	5	346.13	1,861.14
	(b) Trade payables	6		
	(i) Total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		84.63	62.72
	(c) Other current liabilities	7	302.88	1,124.67
	(d) Short-term provisions	8	710.82	601.48
	TOTAL		11127.35	13,479.24
II	ASSETS			
(1)	Non-current assets			
	(a) Property Plant and Equipment and Intangible assets	9	3750.00	3610.51
	(i) Intangible assets		12.64	3.97
	(ii) Capital Work In Progress		1,102.22	1,133.53
	(iii) Intangible Assets Under Developments		-	
	(b) Non-current investments	10	2,510.03	2,470.13
	(c) Deferred tax assets (net)	11	54.74	40.01
	(d) Long-term loans and advances	12	441.81	339.79
	(e) Other non-current assets			
(2)	Current assets			
	(a) Current investments		-	-
	(b) Inventories	13	1,268.41	2,459.61
	(c) Trade receivables	14	279.40	1,071.89
	(d) Cash and cash equivalents	15	890.11	1,451.43
	(e) Short-term loans and advances	16	817.99	898.37
	TOTAL		11127.35	13,479.24
See accompanying notes to the financial statements				

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

MALANKARA PLANTATIONS LIMITED

Malankara Buildings, Kodimatha, Kottayam, Kerala

CIN: U66000KL1910PLC000650

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Amount ₹ in Lakhs)

	Particulars	Note No.	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
	Revenue from operations	17	22080.66	27688.40
I	Other Income	18	306.49	175.22
II	TOTAL INCOME (I + II)		22,387.16	27,863.62
IV	EXPENSES			
	(a) Cost of materials consumed	19	225.77	212.61
	(b) Purchases of Stock In Trade	20	16,686.11	23,254.89
	(c) Changes in inventories of finished goods,	21	(128.39)	72.39
	(d) Changes in work-in-progress and stock-in-trade	21	1,222.70	(28.08)
	(e) Employee benefits expenses	22	2,524.83	2,339.03
	(f) Finance costs	23	240.56	253.25
	(g) Depreciation and amortisation expenses	24	279.50	219.11
	(h) Other expenses	25	1,690.49	1,388.29
	Total Expense		22741.58	27711.48
V	Profit before exceptional and extraordinary items and tax (III-IV)		(354.43)	152.15
VI	Exceptional items	26	273.16	132.69
VII	Profit before extraordinary items and tax (V+VI)		(81.27)	284.84
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII-VIII)		(81.27)	284.84
X	Tax Expense:			
	(a) Current tax expense		-	43.77
	(b) Deferred tax		14.73	3.40
XI	Profit / (Loss) from continuing operations (IX-X)		(66.54)	237.67
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax)(XII - XIII)		-	-
XV	Profit/ (Loss) (XI+XIV)		(66.54)	237.67
XVI	Earning per equity share:			
	(1) Basic		(0.00002)	65.78
	(2) Diluted		(0.00002)	65.78
See accompanying notes to the financial statements				

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

MALANKARA PLANTATIONS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE NO: 1 - SHARE CAPITAL

Particulars	Figures as at 31 March, 2024		Figures as at 31 March, 2023	
	Number	(Amount ₹ in Lakhs)	Number	(Amount ₹ in Lakhs)
(a) Authorised				
Equity shares of Rs. 10/- each	40,00,000	400.00	40,00,000	400.00
(b) Issued, subscribed & fully paid				
Equity shares of Rs. 10/- each	32,51,646	325.16	3,61,294	36.13

c) Reconciliation of shares outstanding at the beginning and the end of the reporting period

Particulars	Figures as at 31 March, 2024		Figures as at 31 March, 2023	
	Number	(Amount ₹ in Lakhs)	Number	(Amount ₹ in Lakhs)
Shares outstanding at the beginning of the year	361294	36.13	3,61,294	36.13
Add : Shares issued during the year	2890352	289.03	-	0
Shares outstanding at the end of the year	32,51,646	325	3,61,294	36.13

d) Details of Shareholders holding more than 5% shares in the Company

Name of the Shareholder	Figures as at 31 March, 2024		Figures as at 31 March, 2023	
	Number of shares held	% of holding	Number of shares held	% of holding
Johnsons Estates & Agencies Pvt Ltd	8,07,417	24.83%	89,713.00	24.83%
J.K.Thomas	4,33,647	13.33%	47,278.00	13.33%

e) Equity Shares in the company held by promoters as on 31.03.2024

Name of Promoter	No of shares held as on 01.04.2023	% of Total shares	No of shares held as on 31.03.2024 after bonus issue	% of Total shares	% Change during the year
1.Mr. JK Thomas	48183	13.33	433647	13.33	
2. Mr. Cherian Thomas	12362	3.42	111258	3.42	
3. Ms. Susann Koshy	12833	3.55	115497	3.55	
4. Mr. Ithak K Thomas	2642	0.73	23778	0.73	
5. Ms. Manna Rivka Thomas	4997	1.38	44973	1.38	
6. M/s John Sons' Estates & Agencies (P) Ltd.	89713	24.83	807417	24.83	
7. John Karot Thomas Administrator to the estate of Late Dr. Mary P john	2946	0.81	26514	0.81	

Shares issued for other than cash, Bonus issue and Shares bought back

Particulars	Year (Aggregate No. of Shares)				
	2023-24	2022-23	2021-22	2020-21	2019-20
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	2890352	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL
Unpaid Calls	2023-24	2022-23			
By Directors	NIL	NI			
By Officers	NIL	NIL			

The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital; The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity share holders are entitled to receive dividend as declared. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts - **NIL**

Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date. - **NA**

Forfeited shares (amount originally paid up) - **NIL**

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

NOTE NO: 2 - RESERVES & SURPLUS

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
(A) Capital Reserves		
Development Reserves		
Opening balance	3,865.24	3,853.15
Add: Addition during the year :	-	-
Subsidy received from Tea Board/Spices board	0.19	0.18
Transfer from statement of Profit and Loss	239.79	37.91
	4,105.22	0.04
Less: Utilisation during the year:		
Transferred to General Reserve	41.90	26.00
Closing balance	4,063.32	3,865.24
(B) Capital Redemption Reserves		
Preference Share Redemption Reserve		
Opening balance	3.00	3.00
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	3.00	3.00
(C) Investment Allowance		
Opening balance	2.68	2.68
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	2.68	2.68
(D) Premium and Profit on forfeited shares		
Opening balance	0.31	0.31
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	0.31	0.31
(E) General Reserves		
Opening balance	3,700.13	3674.13
Add: Addition during the year:		-
Transfer from Development Reserve	41.90	26.00
	3,742.03	3700.13
Less: Transferred to Capital	289.04	-
Closing balance	3,453.00	3700.13
(F) Surplus/(Deficit) in Statement of Profit and Loss		
Opening balance	1,312.02	1352.59
Add: Addition during the year:		-
Profit / (Loss) for the year	(66.54)	237.67
	1,245.48	1590.26
Less: Utilisation during the year:		
Appropriations IT/others	0.84	131.95
Transfer to Development Reserve	239.79	37.91
Dividend paid for FY 2022-23	72.26	108.39
Closing Balance	932.60	1312.02
Total	8454.91	8883.39

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

NOTE NO:3 - LONG-TERM BORROWINGS

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
(A) Secured		
(a) Bonds/debentures	-	-
(b) Term loans:		
(i) from banks.		
SBI MSME	-	18.60
ICICI Bank	127.82	168.83
(ii) from other parties."	-	-
Tea Board	2.70	4.92
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
(B) Unsecured		
(a) Bonds/debentures		
(b) Term loans:		
(i) from banks.		
(ii) from other parties.		
(c) Deferred payment liabilities		
(d) Deposits		
(e) Loans and advances from related parties		
(f) Long term maturities of finance lease obligations		
(g) Other loans and advances (specify nature).		
Total	130.52	192.34

Note No: 1- The term loan from ICICI Bank having balance of Rs. 127.82 lakhs after transferring Rs.40.58 lakhs to short term borrowing as on 31.03.2024, is secured by collateral security of land and building(Apartment) owned by the company . The loan amount is repayable in 60 Equated Monthly Installments.The loan is gauranteed by the Managing Director.

Note No: 2- The term loan from Tea board having balance of Rs2.69 lakhs, after transferring Rs.0.68 lakhs to short term borrowing as on 31.03.2024, is secured by personal gaurantee of the Managing Director. The loan is repayable in 10 years.

Note No: 3-: There is no default in repayment of above loans and interest thereon.

NOTE NO: 4 - LONG-TERM PROVISIONS

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Long Term Provision for Gratuity	772.30	717.36
Total	772.30	717.36

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

NOTE NO: 5 - SHORT-TERM BORROWINGS

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Secured		
(a) Loans repayable on demand		
(i) From Banks		
ICICI Bank Kottayam	20.73	-
ICICI Term Loan	40.58	40.58
State Bank of India, Kodimatha, Kottayam	-	1,630.40
SBI MSME Loan	-	27.57
Axis Bank, Kottayam	-	5.58
HDFC Bank, Kottayam	284.14	156.31
(ii) Tea Board	0.68	0.71
Total	346.13	1,861.14

Note No: 1- Cash Credits/Edfs from banks are secured by hypothecation of the existing current assets of the company and by way of mortgage of landed property and building of wholly owned subsidiary company, Malankara Wood Ltd.

Note No: 2- Above loans have been gauranteed by Managing Director.

Note No: 3- There is no default in repayment of above loans and interest thereon.

Note No: 4- Current maturities of Long Term Borrowings as under

(Amount ₹ in Lakhs)

Name Bank/ Others	Amount
ICICI Bank Term Loan	40.58
SBI MSME Term Loan	0.00
Tea Board Term loan	0.68
Total	41.26

NOTE NO: 6 - TRADE PAYABLES

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	84.63	62.72
Total	84.63	62.72

a) Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2024

(Amount ₹ in Lakhs)

Particulars	As at 31 March, 2024					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME						
(ii) Undisputed dues - Others		84.63	-			84.63
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						
Total		84.63	-			84.63
Trade Payable Aging Schedule 31-3-2023	-	62.72	-			62.72

NOTE NO: 7 - OTHER CURRENT LIABILITIES

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Statutory liability	111.27	230.63
Liabilities for expenses	82.86	34.77
Unclaimed dividends	33.55	28.61
Others	75.21	830.65
Total	302.88	1,24.67

"Others" includes Rs. 5.95 lakhs payable to Subsidiary

NOTE NO:8-SHORT TERM PROVISIONS

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
(a) Provision for employees benefits		
Current - Provision for gratuity	56.41	54.94
Provision for bonus	45.92	67.43
(b) Others	-	-
Income Tax	608.49	479.11
Total	710.82	601.48

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

MALANKARA PLANTATIONS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE NO-9-PROPERTY PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(i) PROPERTY PLANT AND EQUIPMENT-TANGIBLE ASSETS

(Amount ₹ in Lakhs)

Particulars	Gross Block		Depreciation		Net Block	
	Cost as on 31.03.2023	Adjustment/Additions during the year	Deductions during the year	Cost as on 31.03.2024	As on 31.03.2023	As on 31.03.2024
Rubber Division						
Land and Development	233.80	-	-	233.80	-	233.80
Buildings	252.56	-	-	252.56	191.08	52.31
Beehives-beekkeeping	17.50	-	-	17.50	4.13	11.58
Machinery	405.83	0.72	-	406.55	368.11	25.68
Furniture, Fittings etc	94.34	2.00	-	96.34	91.91	2.35
Vehicles	162.67	10.42	-	173.09	153.64	17.67
Bearer Plants(rubber)	359.27	96.50	-	455.77	51.30	307.97
Solar Panels	7.83	-	-	7.83	1.57	4.26
Wells and water supply	3.53	-	-	3.53	2.90	0.53
Total	1,537.33	109.64	-	1,646.97	864.64	734.87
Tea Division						
Land and Development	160.14	53.31	-	213.45	-	213.45
Buildings	216.85	0.28	-	217.13	132.56	84.29
Machinery	554.79	13.81	1.49	567.12	443.12	104.77
Bearer Plants(Tea)	1,075.99	-	-	1,075.99	61.68	998.83
Plant and Machinery	41.17	-	-	41.17	40.63	(0.00)
Furniture, Fittings etc	30.71	0.03	0.70	30.05	29.07	0.03
Vehicles	46.75	0.02	-	46.76	39.72	4.21
Bridges	-	-	-	-	-	-
Tools	-	-	-	-	-	-
Total	2,126.41	67.45	2.19	491.67	746.78	1400.49
Automobile Division						
Land and Development	14.13	-	-	14.13	-	14.13
Buildings	792.88	115.84	-	908.71	115.12	728.16
Machinery	625.23	41.82	-	667.06	187.68	420.48
Furniture, Fittings etc	218.47	2.83	-	221.30	91.31	105.72
Vehicles	334.78	138.85	126.60	347.03	158.69	216.35
Tools	139.06	1.37	-	140.43	13.56	119.95
Total	2,124.55	300.71	126.60	2,298.66	566.36	1,614.64
Total Tangible Assets	5,788.29	477.80	128.79	6137.30	2,177.78	3750.00
Previous year Tangible Assets	5,047.81	789.61	49.13	5,788.29	1,965.96	3,610.51

Sd/- (J.K. THOMAS) Managing Director	Sd/- (CHERIAN THOMAS) Director	Sd/- (BIBIN CHERIYAN) Company Secretary
Place: Kottayam		
Date: 27.07.2024		

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

(ii) INTANGIBLE ASSETS

(Amount ₹ in Lakhs)

Particulars	Gross Block			Depreciation			Net Block			
	Cost as on 31.03.2023	Additions during the year	Adjust/Deductions during the year	Cost as on 31.03.2024	As on 31.03.2023	For the year	Adjust/Deductions during the year	As on 31.03.2024	Net Value as on 31.03.2024	Net Value as on 31.03.2023
Patents and Trademarks/ISO & ISI/ software	-	-	-	-	-	-	-	-	-	-
Rubber Division	21.23	0.04	-	21.27	18.93	0.91	-	19.84	1.43	2.30
Tea Division	3.43	0.13	-	3.56	2.81	0.49	-	3.30	0.26	0.62
Automobile Division	3.14	10.72	-	13.86	2.08	0.83	-	2.91	10.95	1.06
Total Intangible Assets	27.80	10.90	-	38.69	23.82	2.23	-	26.05	12.64	3.97
Previous year Intangible Assets	25.69	2.10		27.79	20.96	2.86		23.82	3.97	4.73

(iii) CAPITAL WORK-IN-PROGRESS

(Amount ₹ in Lakhs)

Particulars	Gross Block			Depreciation				Net Block		
	Cost as on 31.03.2023	Additions during the year	Adjust/Deductions during the year	Cost as on 31.03.2024	As on 31.03.2023	For the year	AAjust/Deductions during the year	As on 31.03.2024	Net Value as on 31.03.2024	Net Value as on 31.03.2023
WIP-Hydro Electric Project/ETP/Bldg-MC Road	486.70	-	-	486.70	-	-	-	-	486.70	486.70
WIP- Bear Plants(Rubber)	228.84	20.17	96.50	152.51	-	-	-	-	152.51	228.84
WIP- building- Karimtharuvi	88.05	-	-	88.05	-	-	-	-	88.05	88.05
WIP-Automobile Dn.-Bldg-Ktym Riverside	329.94	114.20	69.19	374.95	-	-	-	-	374.95	329.94
Total	1,133.53	134.37	165.68	1,102.22	-	-	-	-	1,102.22	1,133.53
Previous year total	878.21	350.46	95.15	1,133.53	-	-	-	-	1,133.53	878.21

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(J.K. THOMAS)
Managing Director

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

NOTE NO:10- NON CURRENT INVESTMENTS
(A) Investment in property
(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
(i) Cost of flat + addition		
Opening	165.81	165.81
Less: Depreciation to date	73.68	71.49
Closing Balance	92.13	94.32
(ii) Cost of building given on lease		
Opening	96.43	96.43
Addition during the year	-	-
Less: Depreciation to date	46.01	43.74
Closing Balance	50.42	52.69
(iii) land	-	-
Net Block	142.55	147.01

(B) Investments in Equity Shares i. Fully paid ordinary/Equity Shares (Quoted)

Name of the Company	No. of shares/ Units	Nominal Value per share/unit (Amount in Rs)	Total Value at Cost as on 31.03.2024 (Amount ₹ in Lakhs)	Total Value at Cost as on 31.03.2023 (Amount ₹ in Lakhs)
Cairn India Limited(Vedanta Ltd)	1,100	1.00	2.54	2.54
Cipla Limited	825	2.00	1.33	1.33
Global Trust Ltd (Equity)	200	10.00	0.02	0.02
Hotel Leela Venture	750	2.00	0.90	0.90
Himatsing Seide	2,000	5.00	1.36	1.36
Indian Tobacco Co.	750	1.00	0.50	0.50
Infyosys Technology	2,560	5.00	5.05	5.05
Florence Investech Ltd (Formerly J.K. Agree Genetic Ltd)	400	10.00	0.08	0.08
J.K.Agri Genetics Limited(As per scheme of arrangement of Florence Investech Ltd)	600	10.00	0.12	0.12
Dhampur Sugar Mills Ltd (Formerly J.K. Suger Limited)	825	10.00	0.20	0.40
Dhampur Bio Organics Ltd	825	10.00	0.20	-
J.K. Tyre Industries Ltd	2,60,000	2.00	18.76	18.76
Larson and Tubro	967	2.00	9.70	9.70
Bangal and Assam Co.Ltd	3,383	10.00	2.57	2.57
Piramal Enterprises Ltd (Formerly Nicholas Pirmal India Ltd)	369	2.00	0.03	0.06
Reliance communications	510	10.00	2.99	2.99
Reliance infrastructure	250	10.00	1.62	1.62
Reliance Industires Ltd	2,068	10.00	13.35	13.35
Jio financial services Ltd	2,068	10.00	-	-
Rubfila International	27,120	10.00	1.25	1.25
Seimens	285	2.00	5.00	5.00
Sree Cements Ltd	75	10.00	0.63	0.63
State Bank of India	430	1.00	0.68	0.68
Sunpharmaceutical	660	1.00	1.38	1.38
Suzlon Energy	250	2.00	0.51	0.51
Sunpharma Advance	50	1.00	-	-
Taj GVK	250	2.00	0.62	0.62
TAAL Enterprises Ltd	1,000	10.00	-	-
Taneja Aero space	8,000	5.00	4.64	4.64
Tata Consultancy services	2,700	1.00	5.06	5.06
Tata Power Co	4,000	1.00	5.37	5.37
Titan India Ltd	9,000	1.00	5.36	5.36
Wipro	746	2.00	0.77	0.77
Asian Paints Ltd	25	1.00	0.33	0.33
Bajaj finances Ltd-(MD)	10	2.00	0.34	0.34
Balakrishna Industries Ltd	50	2.00	0.37	0.37
Deepak Nitrate Ltd	150	2.00	0.45	0.45
Federal Bank Ltd	300	2.00	0.32	0.32

Hyderabad Industries Ltd	25	10.00	0.39	0.39
L & T Finance Holding Ltd	300	10.00	0.38	0.38
L & T Ltd	475	2.00	0.36	0.36
Uno Minda Ltd	200	2.00	0.30	0.30
Samvardhana Motherson International Ltd	450	1.00	0.19	0.36
Mothersumi Wiring India Ltd	420	1.00	0.17	-
Piramal Enterprise Ltd	21	2.00	0.41	0.41
Piramal Pharma Ltd	1,560	10.00	0.03	-
Radico Khaitan Ltd	125	2.00	0.36	0.36
Tata Elaxi Ltd	50	10.00	0.42	0.42
Ultra Tech Cement Ltd	6	10.00	0.27	0.27
Total			97.66	97.66

Note: Current Market Value of equities as on 31.03.2024 is Rs. 2195.46 lakhs by NSDL a/c

ii. Fully paid ordinary/Equity shares (unquoted)

(a) Investments in subsidiary companies

Name of the Company	No. of shares/ Units	Nominal Value per share/unit (Amount in Rs)	Total Value at Cost as on 31.03.2024 (Amount ₹ in Lakhs)	Total Value at Cost as on 31.03.2023 (Amount ₹ in Lakhs)
Malankara Enterprises Ltd	4,02,393.00	10.00	40.24	40.24
Malankara Wood Ltd	1,50,69,440.00	10.00	1,506.94	1,506.94
Total			1,547.18	1,547.18

(b) Others

Name of the Company	No. of shares/ Units	Nominal Value per share/unit (Amount in Rs)	Total Value at Cost as on 31.03.2024 (Amount ₹ in Lakhs)	Total Value at Cost as on 31.03.2023 (Amount ₹ in Lakhs)
Elenjickal Aqua Marine Exports Ltd	3.00	30,800.00	0.92	0.92
Cochin Waste 2 Energy Management (P) Ltd	2,50,000.00	10.00	25.00	25.00
Total			25.92	25.92

(C) Investment in Government Securities

(Amount ₹ in Lakhs)

Particular	Figures as at 31 March, 2024	Figures as at 31 March, 2023
5.5 Year Government of India Kissan Vikas Patra	0.08	0.08
National Saving Certificate	0.05	0.05
Total	0.13	0.13

(D) Investment in Mutual Funds

Particular	No. of shares / Units	Nominal Value per share/unit (Amount in Rs)	Total Value as on 31.03.2024 (Amount ₹ in Lakhs)	Total Value as on 31.03.2023 (Amount ₹ in Lakhs)
Franklin Flexy Cap Fund	9,047.88	19.45	1.76	1.32
Birla sun life	80,829.29	12.37	10.00	9.34
Aditya Birla Sunlife Liquid Fund	1,22,853.25	100.26	123.17	115.70
ICICI Pru. Short term fund	54,801.16	12.07	6.61	6.18
ICICI pru mtf	51,35,072.21	10.81	555.04	519.67
Tata liquid Fund			-	-
Tata Floater Fund			-	-
Tata Ultra Short Term Fund Direct			-	-
Total			696.58	652.22
Grand Total of all Investments (A+B+C+D)			2,510.03	2,470.13

Note : Current Market Value of Mutual Fund is Rs. 696.58 lakhs as on 31.03.2024 by NSDL

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

NOTE NO: 11 - DEFERRED TAX ASSET

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2024
Deferred Tax Asset	199.33	174.69
Deferred Tax Liability	144.59	131.29
Total	54.74	43.40

NOTE NO: 12 - LONG TERM LOANS AND ADVANCES

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Loans and advances to related party	-	-
Capital Advances	-	-
Other Loans & Advances	150.00	151.82
Kuthakapattam Land (suspense)	0.04	0.04
Sundry deposits	291.77	187.93
Total	441.81	339.79

Note : “ Other Loans & Advance includes advance given to Cochin Waste2energy Pvt. Ltd. amounting Rs. 150 lakhs

a) In the above : Loans and Advances due by Directors / Officers / Firms / Companies

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Directors	-	-
Offisor of the Company		
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-
- Malankara Wood Ltd.	-	-
- Malankara Enterprises Ltd	-	-
Total	-	-

NOTE NO: 13 - INVENTORIES

(Amount ₹ in Lakhs)

Particular	Figures as at 31 March, 2024	Figures as at 31 March, 2023
In Stock		
Finished goods :		
Rubber (Own)	0.18	20.53
Honey	3.42	2.92
Tea (Own)	246.99	112.81
Malankara Tea (Trading)	-	0.09
Cardamom	15.98	1.91
Pepper	0.04	-
Coffee	0.03	-
Nurseries at cost	5.83	7.06
Stoke in Trade:	-	-
Vehicles	421.60	1,623.76
Spare parts	198.51	171.49
Accessories	90.98	63.74
Oil & Lube	17.34	16.72
Old vehicles for resale	17.73	187.50
Consumables/Paint materials	25.37	27.77
Stock of sundry materials	224.43	223.31
Total	1,268.41	2,459.61

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

NOTE NO: 14 - TRADE RECEIVABLES

(Amount ₹ in Lakhs)

Particular	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Unsecured and considered good		
i. Debts outstanding for a period of more than 6 months	163.27	-
ii. Others	116.13	1,071.89
Total	279.40	1,071.89

a) Trade Receivables Aging Schedule

(Amount ₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	116.13	65.26	14.35	0.00	0	195.74
- Considered Doubtful						
(i) Disputed Trade Receivables						
- Considered Good				0.00	83.66	83.66
- Considered Doubtful						
Total	116.13	65.26	14.35	-	83.66	279.40
Trade Receivables Aging Schedule	877.99	87.18	23.06		83.66	1071.89

NOTE NO: 15 - CASH AND CASH EQUIVALENTS

(Amount ₹ in Lakhs)

Particular	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Balances with Banks	256.62	592.23
Cheques, drafts on hand	630.51	834.61
Cash on Hand	2.97	24.58
Others	-	-
Total	890.11	1,451.43

NOTE NO: 16 - SHORT TERM LOANS AND ADVANCES

(Amount ₹ in Lakhs)

Particular	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Considered Good		
Prepaid expenses	17.30	29.21
Interest Accrued	13.73	12.64
Advance Income Tax	466.78	362.81
Others	320.17	493.71
Total	817.99	898.37

Note: "Others" includes Trade advance to TML amounting to Rs 225 lakhs Agri It amounting Rs. 34.22 lakhs, Advances to suppliers Rs 29.09 and Others 31.86 lakhs.
In the above : Loans and Advances due by Directors / Officers / Firms / Companies

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Directors	-	-
Staff of the Company	0.05	7.04
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-
Total	0.05	7.04

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

NOTE NO: 17 - REVENUE FROM OPERATIONS

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2022
Sale of Products :		
Sale of Crumb Rubber (Own)	736.05	763.65
Sale of Cenex (Own)	127.56	118.68
Sale of latex	51.96	19.04
Sale of Skim (Own)	5.14	2.57
Sale of Skim (Bought)		
Sale of Tea (Bulk/Auction)	1,087.83	1,123.35
Sale of Tea Retail	93.05	97.81
Sale of Malankara Tea	2.11	4.15
Sale of Minor Produce	186.84	70.90
Income from Pineapple	109.03	65.89
Sale of Plants	1.69	0.74
Sale of Vehicles	16,390.96	21,950.49
Sale of accessories	153.88	218.89
Sale of spare parts, lubes	728.49	689.36
Sale of Old vehicles	1,350.98	1,388.67
Sundry sales	37.51	29.49
Sale of Services :		
Service labour receipts	552.26	568.08
AMC /warranty spare claim receipts	103.00	183.50
Discounts received	120.30	140.17
Commission received	23.07	12.53
Spare damage claims	2.67	0.34
Insurance & finance payouts	182.96	191.75
Value Added Receipts	33.32	48.36
Total	22,080.66	27,688.40

NOTE NO: 18 - OTHER INCOME

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Interest	106.29	49.50
Dividend	63.63	44.15
Sundry income	66.05	33.13
Lease of godown	16.27	13.11
Rent -flat	26.41	3.39
Income from tourism	3.78	5.00
Tata claims received against exp	24.07	26.94
Total	306.49	175.22

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

NOTE NO: 19 - COST OF MATERIALS CONSUMED*(Amount ₹ in Lakhs)*

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2021 to 31/03/2022
Consumption of Stores & Spares	225.77	212.61
Total	225.77	212.61

NOTE NO: 20 - PURCHASES OF STOCK IN TRADE*(Amount ₹ in Lakhs)*

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
TMLvehicles	14,681.78	20,653.15
Accessories	170.41	235.40
Spare parts	569.24	759.69
Oil & Lubes	105.26	130.56
Consumables	70.43	13.27
Old vehicles	1,089.00	1,462.82
Total	16,686.11	23,254.89

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

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FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

NOTE NO: 21 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
(a) Finished Goods		
Opening Inventories	138.25	210.64
Closing Inventories	266.64	138.25
	(128.39)	72.39
(b) Stock In Trade		
Opening Inventories	2,090.98	2,062.90
Less Transferred to Assets	96.76	-
Closing Inventories	771.52	2,090.98
	1,222.70	(28.08)
Total	1,094.32	44.30

NOTE NO: 22 - EMPLOYEES BENEFIT EXPENSES

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Salaries and wages	2,010.28	1,871.47
Contribution to provident fund	158.63	154.46
Workmen and staff welfare	175.10	168.87
Provision for bonus	59.89	89.29
Provision for gratuity	120.94	54.94
Total	2,524.83	2,339.03

NOTE NO: 23 - FINANCE COSTS

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Interest cost	240.56	253.25
Total	240.56	253.25

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

NOTE NO: 24 - DEPRECIATION AND AMORTISATION EXPENSES

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Depreciation on property, plant and equipment (owned assets)	208.85	181.62
Depreciation on property, plant and equipment (leased assets)	63.97	30.20
Amortisation on Intangible Assets	2.23	2.86
Amortisation on non current Investments	4.46	4.42
Total	279.50	219.11

NOTE NO: 25 - OTHER EXPENSES

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Power and Fuel	323.16	281.75
Rent	290.55	271.93
Repairs to Building	63.17	47.53
Repairs to Machinery	45.94	54.52
Insurance	28.82	29.93
Rates and Taxes	91.62	44.25
Audit fee	6.38	8.91
Bank charges	21.05	16.04
Legal expenses	26.54	48.48
Directors sitting fee and travelling expenses	5.88	5.20
Travelling expenses	12.92	10.53
Telephone charges	16.98	14.92
Subscription fee	7.63	5.96
Advertisement expenses	1.86	4.78
Stamp stationery and printing	16.88	17.20
Vehicle expenses	119.07	134.79
Donation	0.64	2.12
Brokerage	10.88	11.17
Transport charges	18.57	10.52
Expenses on minor produce	118.87	10.92
Selling expenses	173.79	108.04
Service exp-outsourcing/24*7 service exp	209.19	177.43
CRM/siebel/mgt and oher fees	21.38	19.49
VTDC expenses	7.99	14.00
Sundry expenses	46.82	27.14
Commission	1.62	10.50
Loss in rubber/tea plants	2.19	0.04
Corporate Social Responsibility Exp	0.10	0.19
Total	1,690.49	1,388.29

Of above, payment to Auditors

(Amount ₹ in Lakhs)

Statutory Audit	2.00	2.00
Taxation matters(Tax Audit)	0.50	0.50
Company law matters	nil	nil
Management Services	nil	nil
Other Services	nil	nil
Reimbursement of expenses	0.15	0.15

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

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FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

NOTE NO: 26 - EXCEPTIONAL ITEMS*(Amount ₹ in Lakhs)*

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Sale of old and unyielding Rubber trees/shade trees	239.79	37.91
Sale of fixed assts (vehicles)	33.37	3.86
Sale of fixed assts (land)	-	90.92
Total	273.16	132.69

NOTE NO: 27 - PROPOSED DIVIDEND*(Amount ₹ in Lakhs)*

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Proposed Dividend	32.52	72.26
Divident per share*	1.00	20.00

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

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FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

MALANKARA PLANTATIONS LIMITED

Malankara Buildings, Kodimatha, Kottayam, Kerala
CIN:U66000KL1910PLC000650

NOTE NO:28

SIGNIFICANT ACCOUNTING POLICIES, ADDITIONAL REGULATORY INFORMATION AND OTHER EXPLANATORY NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024 AND STATEMENT OF PROFIT / LOSS FOR THE YEAR ENDED 31ST MARCH 2024

Significant Accounting Policies

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting policies and principles in India and in accordance with Accounting Standards prescribed U/s 133 of the Companies Act, 2013, r. w. r The Companies (Accounting Standard) Rules 2021

All the assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

The following are the other disclosures regarding applicable accounting standards and accounting policies followed by the company,

1) AS – 1-Basis of Preparation and Presentation of Financial Statements

As per AS-1 the financial statements of the Company shall present true and fair views on the financial position, financial performance and cash flows of the entity. The company has not offset any of the assets and liabilities and income and expenses unless otherwise required by the AS. The management concluded that the company has complied with all the provisions of AS -1 like assessment of going concern concept, recognition of assets, liabilities, income and expenses based on accrual concept of accounting, and materiality concept.

2) Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

3) AS-2 Valuation of Inventories

- (1) Nurseries are valued at cost.
- (2) Stores and materials valued at cost.
- (3) Closing stock of agricultural produce valued at prices since realised or as per Directors' valuation or at cost
- (4) Closing stock of Tata motor cars, Spare parts & Accessories(etail) are valued at cost or market value whichever is less.

4) A S – 3 Cash Flow Statements

Cash flow statement is prepared as per Accounting Standard 3 and forms parts of the Financial Statements.

5) AS – 4 Events Occurring after Balance Sheet date.

All the material events occurring after balance sheet date is taken into cognizance and considered its financial implications on the Company while preparing the financial statements.

6) AS – 5 Prior Period Items and Changes in Accounting Policies

All the revenue included in the statement of profit and loss is from the ordinary activities of the Company. There is no change in Accounting Policy.

7) A S – 9 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is the gross inflow of cash, receivables, or other consideration arising in the course of ordinary activities of the Company from sale of goods/services. The company collects Goods and service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from Revenue of the Company. Interest on fixed deposits is recognized based on certificate from the Banks. Dividend is recognised on receipt of the same. Other income is recognised when they are earned or accrued..

8) AS – 10 Property Plant & Equipment

As per revised Accounting Standards(AS)10 "Property, Plant and Equipment" effective from 1-4-2016, the Company has opted to adopt cost model as prescribed therein for tangible assets. The Property, Plant and Equipment are stated at cost less depreciation and accumulated impairment loss, if any. Depreciation is provided in the manner and at the rates specified in Schedule II of the Companies Act 2013 on fixed Assets. Bearer Plants such as Rubber Trees and Tea bushes are depreciated using straight line method over the estimated useful lives of the assets which are different from the lives prescribed under the Schedule II to the Company's Act 2013. Useful life adopted by the company for bearer plants (Rubber trees) is 28 years and bearer plants (Tea bushes) is 80 years.

9) AS – 12 Government Grants

The Company has accounted for the subsidy received from the Tea Board during the year under consideration as per the Accounting Standard -12 issued by Institute of Chartered Accountants of India.

10) AS – 13 Investments

Non-current investments are stated at cost except in respect of investment in property (Building) which is stated at cost less depreciation. Mutual fund deposits valued at current market value. All Non-current investments are accounted for as per the Accounting Standard – 13 issued by The Institute of Chartered Accountants of India.

11) A S – 15 Employee Benefits**a) Short Term**

Short term employees' benefits are at the undiscounted amount in the year in which the related service is rendered

b) Post Retirement

Post-retirement benefits comprise of provident fund/ pension fund and gratuity

(i) Provident Fund (Government PF)

This is a defined contribution plan and contributions made to the fund are charged to revenue. The company has no further obligations for future provident fund benefits other than annual contributions Note No.22 employees benefit expenses in the financial statement recognizes the defined contributions plan being employers contribution to provident fund Rs.158.62 Lakhs.

(ii) Gratuity Fund

This is a defined benefit plan. As per actuarial valuation certificate the provision required for gratuity as on 31.03.2024 was Rs.828.70lakhs (PY 772.3lakhs)The valuation has been carried out using the projected unit credit method. The defined benefit obligation of the company using this method is calculated taking in to account all types of decrements, the rate of gratuity appropriated at the time and mode of separation and quantifying salary projected up to the assumed date of retirement, or of leaving services or of death.

Summary of financial assumptions at the valuation date are given below.

Particular	Period Ended	
	31.03.2024	31.03.2023
Discount Rate (p.a)	7.20%	7.45%
Expected rate of return on Asset (p.a)	00.00%	00.00%
Salary Escalation Rate (p.a)	6.00%	6.00%

c) Long Term - Leave Encashment

Encashment of leave is paid annually and accounted fo

12) AS – 18 Related party Transactions

A. Name of the Related Party - Malankara Wood Ltd.

Relationship - Subsidiary

Disclosure of Related party transactions

(Rs. in lakhs)

Rent paid 34.80 lakhs

Accounts Payable 5.95 lakhs

B. Name of the Related Party -John Sons' Estate & Agencies Pvt Ltd

a) Relationship - Common Directors

b) Disclosure of related party transactions

(Rs. in lakhs)

1. Lease rent - Cars 28.80

2. " - Tractor 0.36

3. " - Conveyer 0.96

4. Rent 13.41

5. Account Receivable 7.21

C. Name of the Related Party - Malankara Enterprises Ltd.

a) Relationship - Subsidiary

b) Disclosure of Related party transactions

(Rs. in lakhs)

Loan repaid nil

Accounts receivable Rs.1.69 Lakhs

D.	Name of Related Party	- J K Thomas
	a) Relationship	- Managing Director - Brother of Director Cherian Thomas
		- Husband of Director Susann Kosy
		- Father of Ithak Thomas - Manager Admin.
		- Common Director of Subsidiary
		Malankara Wood Ltd
		Malankara Enterprises Ltd
		Johnsons Estates and Agencies Pvt Ltd
		(Sister Company)
	Salary & HRA	- 63.00 Lakhs
	Perquisites	- 11.47 Lakhs
	Medical Exp	- 1.76 Lakhs
	PF	- 5.04 Lakhs
	Sitting Fee	- 0.90 Lakhs
E.	Name of Related Party	- Cherian Thomas
	a) Relationship	- Director
		Brother of Managing Director J K Thomas
		- Common Director of Subsidiary
		Malankara Wood Ltd
		Malankara Enterprises Ltd
		Johnsons Estates and Agencies Pvt Ltd
	Consultation fee	- 3.6 lakhs
	Sitting & Travelling fee	- 0.90 lakhs
F	Name of the Related Party	- Susann Koshy, Ex. Director
	a) Relationship	- Spouse of MD
	Salary	- 6.81 lakhs
	PF	- 0.21 lakhs
	Medical	- 3.18 lakhs
	Sitting Fee	- 0.90 lakhs
G	Name of the Related Party	- Joseph Markos
	a) Relationship	- Director
	Sitting & Travelling fee	- 0.945 lakhs
	Legal fee	- 3.49 lakhs
	I	
H	Name of the Related Party	- Ithak Thomas, Manager Admin
	a) Relationship	- Son of MD
	Salary	- 9.81 lakhs
	Medical	- 06 lakhs
	Incentive	- 2.67 lakhs
	PF	- 0.21 lakhs
I	Other Related party	
	1. Balagopalan Nair	- Independent Director
	Sitting fee paid	- 0.75 lakhs
	2. Thomas John	- Independent Director
	Sitting fee paid	- 0.90 lakhs
	3. Balaji K	- Independent Director
	Sitting fee paid	- 0.90 lakhs

13) AS – 19 Leases

During the year the company has given assets an operating lease. The details are as follows:

(Amount ₹ in Lakhs)

	Particulars	31.03.2024	31.03.2023
a)	Gross carrying amount of Plant, Machinery & Buildings	96.43	96.43
b)	Accumulated depreciation on assets given as operating lease	46.00	43.73
c)	Depreciation recognised in P&L a/c for the year	2.27	2.00
d)	Lease rent on Plant, Machinery & Buildings given as operating lease	16.27	13.10
e)	Future Lease rent receivable for assets given on operating lease		
	(i) Less than one year	16.27	13.10
	(ii) Less than one year but less than 5 year		-
	(iii) Later than 5 Year		-

14) A S – 20 Earnings Per Share

- a) Face value of equity shares Rs. 10/-
- b) Calculation of Basic Earnings per Share
- Net Profit as per Profit & Loss Account Rs(-)66.53 lakhs
- No. of shares 3251646
- Basic Earnings per Share = Rs-6653646 lakhs / 3251646 = Rs(-)2.04
- c) Diluted Earnings per Share is not calculated as there are no potential shareholders.

15) A S – 21 Consolidated Financial Statements

The company has complied with requirements of Accounting Standard – 21 Consolidated Financial Statements.

16) AS – 22 Accounting for Taxes on Income

Provision for current tax is not created due to loss suffered by the Company for the financial year ended 31-3-2024

Deferred Tax for the year ended 31-03-2024 is recognized for all timing differences in accordance with the concept of prudence applying the tax rates that have been substantially enacted before the Balance Sheet date.

17) AS 24 -Discontinuing Operations

The Company is a going concern enterprise and have no plan to discontinue/dispose/terminate any of the activities/component of the Company. So there is no disclosure requirements as per Accounting Standard 24, issued by the Institute of Chartered Accountants of India. The Company has decided to stop its automobile division due to heavy loss and the Principle allotted new Dealerships in our area of Business.

18) AS 26 - Intangible Assets

The company has accounted for Intangible Assets as per Accounting Standard- 26 .

19) AS 28 - Impairment of Assets

The Company reviews at each Balance Sheet date whether there is any indication that an asset may be impaired. As on the Balance Sheet date 31.03.2023, no such indication existed.

20) AS – 29 Provisions, Contingent Liabilities and Contingent Assets.

A provision should be recognised when an enterprise has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Accordingly, the company has created required provision and accounted for. The company does not recognize a contingent liability, but discloses its existence in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements **Following are the contingent liabilities with regard to disputed tax liability as on 31.03.2024.**

Sl. No.	Statute	Nature of dues	Amount ₹ in Lakhs	Period to which the amount relates (Financial Year)	Forum where the dispute is pending
1	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	34,56,752	2008-09	High Court of Kerala
2	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	9,44,835	2011-12	Agri. IT & ST App Tribunal
3	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	7,75,072	2012-13	Agri. IT & ST App Tribunal
4	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	4,71,830	2013-14	Agri. IT & ST App Tribunal
5	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	40,96,505	2013-14	High Court of Kerala
6	KERALA VALUE ADDED TAX ACT, 2003	KVAT	8,26,434	2015-16	Agri. IT & ST App Tribunal
7	KERALA VALUE ADDED TAX ACT, 2003	KVAT	7,12,681	2015-16	Agri. IT & ST App Tribunal
8	KERALA VALUE ADDED TAX ACT, 2003	KVAT	7,66,881	2016-17	Agri. IT & ST App Tribunal
9	KERALA VALUE ADDED TAX ACT, 2003	KVAT	5,18,424	2016-17	Remanded back to Assessing Officer for Fresh Assessment as per the order from Joint Commissioner (Appeals), State Goods and Service Tax, Kottayam
10	Central Sales Tax Act, 1956	CST	6,70,848	2008-09	High Court of Kerala
11	Central Sales Tax Act, 1956	CST	2,31,775	2009-10	High Court of Kerala
12	Central Sales Tax Act, 1956	CST	44,00,925	2012-13	Agri. IT & ST App Tribunal
13	Income-tax Act, 1961	Income-tax	11,77,407	2009-10	Income Tax (Appeals), National Faceless Appeals Centre, New Delhi
14	Income-tax Act, 1961	Income-tax	8,85,990	2010-11	Remanded back to Assessing Officer for Fresh Assessment as per the order from Hon' High Court of Kerala
15	Income-tax Act, 1961	Income-tax	17,77,852	2012-13	Remanded back to Assessing Officer for Fresh Assessment as per the order from Hon' High Court of Kerala
16	Income-tax Act, 1961	Income-tax	3,63,818	2013-14	Remanded back to Assessing Officer for Fresh Assessment as per the order from Hon' High Court of Kerala
17	Income-tax Act, 1961	Income-tax	4,62,546	2016-17	Remanded back to Assessing Officer for Fresh Assessment as per the order from Hon' High Court of Kerala
18	The Central Goods and Services Tax Act, 2017	GST	48,72,360	2017-18	Joint Commissioner (Appeals), State Goods and Service Tax, Kottayam

Additional Regulatory Information as per Schedule III

I. Details of title deeds of immovable property not held in the name of the company. (as per format in Sch III)

The company has no Immovable Property for which title deeds are not held in the name of the company.

II. Revaluation details of property plant & Equipment. Disclose the details of Revaluation, disclose whether is based on a valuation report from a registered valuer

The Company has not revalued any of its property, Plant, and Equipment during the year.

III. Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of Loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related Parties	Nil	Nil

IV. Capital Work in Progress

a. CWIP Aging schedule

(Amount ₹ in Lakhs)

Amount in CWIP for a period of - As at 31 March, 2024					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Projects in Progress	134.37	184.78	468.87	283.35	1071.37
Projects Temporarily Suspended				30.84	30.84
					1102.21

b. For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following **Intangible assets under development completion schedule** shall be given

CWIP	To be completed in			
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 Years
Project 1	NIL	NIL	NIL	NIL
Project 2	NIL	NIL	NIL	NIL

V. Intangible Asset under development

Company has no Intangible Asset under development as on 31.03.2024

VI. Details of Benami Property held

During the year under audit there is no proceeding initiated or pending against the company under any of the provisions of Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

VII. VII. Where the company has borrowings from bank or financial institution

a. Disclose whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts

- Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

VIII. Willful Defaulter

The company has not been declared as a wilful defaulter by any of the bank or financial institution during the period under audit.

IX. Relationship with Struck off Company

The company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

X. Registration of Charges or satisfaction with Registrar of Companies

Charges or satisfaction of charges is registered with Registrar of Companies within the statutory period. Loan from ICICI bank is fully secured by Fixed Deposits, Mutual Funds etc.

XI. Compliance with number of layers of Companies U/s 2(87) r.w.r Companies (Restriction on number of layers) Rules 2017.

This rule is not applicable to the company in view of second Proviso to Rule 2(1) of the Companies (Restriction on number of layers) Rule 2017.

XII. Accounting Ratios

Accounting ratios are worked out and the details are in Annexure – A.

XIII. Compliance with Approved schemes of arrangement

The Company has not entered into, or is subject to comply with any Approved Scheme of arrangement as per the sections 232 to 237 of the Companies Act 2013

XIV. Utilization of borrowed funds and share premium

- A) A) Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to 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 to or on behalf of the Ultimate Beneficiaries.
- B) Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) 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.

XV. Value of Imports/exports calculated on CIF/FOB basis

- Raw material - NIL
- Components, spare parts etc.- NIL
- Capital goods - NIL
- Expenditure in foreign currency on account of royalty, know-how, professional and consultation fees, interest and other matters. - NIL
- Total value of imported raw materials, components, spares consumed during the year and percentage to total consumption - NIL
- Total value of indigenous raw material, components, spares consumed during the year - Nil
- Total amount of foreign currency remitted as dividend to non-resident shareholders. - NIL
- Earnings in foreign currency
 - Export of goods/services - NIL
 - Royalty, know-how, professional and consultation fees - NIL
 - Interest and dividend - NIL
 - Other income - NIL

XVI. Undisclosed income

There is no transaction which is not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the Tax assessments under the Income Tax Act 1961. Also, there is no previously unrecorded income and related assets that are required to be accounted in the Books of Accounts during the year.

XVII. Corporate Social Responsibilities

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Amount required to be spent by the Company during the year	9.84	10.03
Amount of expenditure incurred	100	0.19
Excess Spent at the end of the year	90.16	9.84
Total Of Previous Year excess	11.1	11.1

Reason for Excess:-

Based on AGM held on 30-9-2022 an area of land measuring 66 cents, having fare vale of 1 Crore given under CSR project to Kendriya Vidyalaya, Thodupuzhat during the financial year (2023-24)

Nature of CSR Activities: -

During the Financial year company had given Medical and Education aid.

Details of Related party transactions (trust of Company etc)- NIL**XVIII. Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in any Crypto Currency or virtual currency and has not deposited or taken any advances from any person to trade or invest in any Cryptocurrency or virtual currency during the financial year.

Other Explanatory Notes

- This is a Plantation Company producing Rubber, Tea , Coffee, Coconuts, Pineapple, Cardamom, Pepper and other minor agricultural produces.

The Company has taken up the dealership of Tata Motors passenger and Utility vehicles during the year 2013-14 and has been carrying on the said business. Company has decided to stop its automobile business due to heavy loss and the Principal has allotted new Dealership in our business area.

2. Dividend paid to Non-Resident Shareholders:

- a) No. of Non-Resident Shareholders 7
- b) No. of shares held by them 1346
- c) Dividend for the year ended 31-03-2023 Rs. 0.26 Lakhs

3. Quantitative details of Turnover & Stock of own products

RUBBER

Particulars	Crumb (kg)	E.B.Cetc. (kg)	Cenex (kg)	Skim/pit (kg)	Total Rubber (kg)	Coconuts (Nos.)	Honey (Bottle)
Opening Stock	2375	75	9234.39	525	12209.39	-	972
Production	146805	1175	58562.39	3900	210442.39	-	292
Total	149180	1250	67796.80	4425	222651.80	-	1,264
Sales	149180	975	67796.80	4425	222376.80	-	124
Closing Stock	nil	275	nil	nil	275	-	1140

TEA

Particulars	Tea (kg)	Tea Waste	Malankara Tea	Coffee (kg)	Pepper (kg)	Rumbuttan (kg)	Cardamom
Opening Stock	75231.65	5692		0	0	0	2092
Production	1040696	29435		6278	3681.24	33913	6422.50
Total	1115927.65	35127		6278	3681.24	33913	8514.50
Sales	908380.55	30010		6263	3673.24	33913	7235.80
Closing Stock	207547.10	5117		15	8	nil	1278.70

4. Quantitative details of Automobile division:

(Nos)

Opening stock	220
Purchase	1751
Total	1971
Less: Sales	1920
Less: TDV	5
Closing stock	46

5. The Management promptly makes payment due to the micro, small, and medium enterprises under the head Trade Payables and covered under the micro, small and medium Enterprise Development Act 2006. In the opinion of the management the amount due to such parties may not be material.
6. Certain account balances shown under the head trade receivables are subject to reconciliation and confirmation
7. The Company had advanced a loan of Rs.150 lakhs to M/s. Cochin Waste 2 Energy Pvt Ltd, Kochi on 08th July 2011 carrying interest at the rate of 12% per annum. On non-receipt of the amount back with interest, a civil case was filed before the Hon'ble Principal Sub Court, Kottayam and the Hon'ble Court has passed a judgment on 21/01/2017 in favour of the Company directing the defendants to pay a sum of Rs.212.73 lakhs including interest. However, the defendants filled an appeal before the Hon'ble High Court of Kerala against the order of the Hon'ble Sub Court which is pending for disposal. Accordingly, we have not accounted the interest receivable.
8. During the year the company has received a total amount of Rs.239.78 lakhs on account of Sale of old and unyielding rubber trees and shade trees and shown as exceptional items in Profit and Loss Account statement as disclosed in Note No.26. Since the said receipt is capital receipt not being in the nature of income, the same is not considered for Income Tax computation.

Previous year figures are re-classified/re-grouped wherever necessary, to conform with changes in financial statements as per schedule – III of The Companies Act 2013, and as per the Guidance note issued by the Institute of Chartered Accountants of India.

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

SAJU & JOSE
Chartered Accountants
Sd/-
CA SAJU C KURUVILLA
Proprietor
Mem. No.: 202601, FRN: 010860S

Place: Kottayam
Date: 27.07.2024

Annexure No. A

(Amount ₹ in Rs)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023	Variance	% Change	Reason for change
(a) Current Ratio	2.25	1.61	0.64	40%	
- Current Assets	32,55,91,239.02	58,81,30,130.00			Decrease in current,
- Current Liabilities	14,44,46,093.46	36,50,01,394.00			Decrease in current liabilities.
(b) Debt-Equity Ratio	0.05	0.23	-0.18	-76%	Decrease in loan
- Total Debt	4,76,64,519.08	20,53,48,813.00			
- Shareholders Equity	87,80,06,179.81	89,19,52,245.00		#DIV/0!	
(c) Debt Service Coverage Ratio	5.40	4.14	1.26	30%	
-Earnings available for debt service	4,38,79,865.21	3,86,04,000.00			
-Debt Service	81,26,886.00	93,23,000.00			
(d) Return on Equity Ratio	-0.01	0.03	-0.03	-128%	Decrease in profit
- Net Profits after taxes – Preference Dividend (if any)	-66,53,646.07	2,37,67,259.00			
- Shareholder's Equity	87,80,06,179.81	89,19,52,245.00			
(e) Inventory turnover ratio	11.30	10.71	-0.79	-7%	
- Cost of Goods Sold or Sales	2,10,63,07,133.38	2,65,43,67,566.00			
- Average Inventory	18,64,00,913.97	24,78,69,025.00			
(f) Trade Receivables turnover ratio	79.03	25.83	53.75	208%	
-Total Sales	2,20,80,66,464.67	2,76,88,40,114.00			
- Closing Debtors	2,79,40,019.00	10,71,89,448.00			
(g) Trade payables turnover ratio,					
- Total Purchases					
- Closing Creditors					
(h) Net capital turnover ratio,	11.00	10.56	0.44	4%	Decrease in Profit & Sale.
- Net Sales	2,22,36,05,849.17	2,76,88,40,114.00			
- Average Working Capital	20,21,36,940.80	26,22,23,000.00			
(i) Net profit ratio,	(0.0030)	0.01	-0.01	-135%	Decrease in profit
- Net profit	-66,53,646.07	2,37,67,259.00			
- Net Sales	2,22,36,05,849.17	2,76,88,40,114.00			
(j) Return on Capital employed,	0.02	0.05	-0.03	-65%	Decrease in profit
- Earnings Before Interest and tax	1,59,29,415.85	5,38,08,312.00			
- Capital employed	92,56,70,698.89	1,09,73,01,058.00			
(k) Return on investment.	-0.01	0.03	-0.03	-128%	Decrease in profit
Return (Net Profit)	-66,53,646.07	2,37,67,259.00			
Investment	87,80,06,179.81	89,19,52,245.00			

Notes

1. Since there are not much credit purchases as compared to total purchases, Trade Payable Turnover Ratio is not computed.

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

MALANKARA PLANTATIONS LIMITED

Annexure B : DIVISIONWISE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Amount ₹ in Lakhs)

	Particulars	Note	As at 31.03.2024			As at 31.03.2023		
			Rubber division	Tea division	Automobile division	Rubber division	Tea division	Automobile division
I	REVENUE FROM OPERATIONS	1	1,052.13	1,370.76	19,657.77	989.55	1,295.66	25,403.20
II	OTHER INCOME	2	153.47	12.00	141.02	67.21	8.38	99.62
III	TOTAL REVENUE (I + II)		1,205.61	1,382.76	19,798.79	1,056.76	1,304.04	25,502.82
IV	EXPENSES							
a	Cost of Materials consumed	3	55.65	170.12	-	57.60	155.01	-
b	Purchase of stock for sales	4			16,686.11			23,254.89
c	Changes in inventories of Finished goods and products for sale	5	19.85	(148.24)	1,222.70	70.67	1.71	(28.08)
d	Employees cost/benefits expenses	6	661.37	921.37	942.09	562.59	818.98	957.46
e	Finance cost	7	19.44	18.89	202.23	19.88	3.01	230.36
f	Depreciation & Amortisation	8	52.83	44.89	181.79	48.56	40.53	130.02
g	Other expenses	9	285.11	475.59	929.79	283.21	333.37	771.70
	TOTAL EXPENSES		1,094.24	1,482.63	20,164.71	1,042.52	1,352.62	25,316.34
V	PROFIT BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX (III-IV)		111.36	(99.87)	(365.92)	14.25	(48.58)	186.48
VI	EXCEPTIONAL ITEMS	10	232.21	7.58	33.37	114.28	14.54	3.86
VII	PROFIT BEFORE EXTRA ORDINARY ITEMS AND TAX (V + VI)		343.57	(92.29)	(332.55)	128.53	(34.04)	190.34
VIII	EXTRA ORDINARY ITEMS							
IX	PROFIT BEFORE TAX FROM CONTINUING OPERATIONS VII-VIII		343.57	(92.29)	(332.55)	128.53	(34.04)	190.34
X	TAX EXPENSE							
	CURRENT TAX		-			43.77		
	DEFERRED TAX		14.73			3.40		
XI	PROFIT AFTER TAX FROM CONTINUING OPERATIONS IX-X		358.31	(92.29)	(332.55)	88.16	(34.04)	190.34
XII	EARNING PER SHARE							
XIII	NOTES FORMING PART OF FINANCIAL STATEMENTS							

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

MALANKARA PLANTATIONS LIMITED

Annexure B DETAILED DIVISIONWISE FINANCIAL STATEMENTS

(Amount ₹ in Lakhs)

	Particulars	As at 31.03.2024			As at 31.03.2023		
		Rubber division	Tea division	Automobile division	Rubber division	Tea division	Automobile division
1	Income from operations						
	Sale of Crumb rubber (Own)	736.05			763.65		
	Sale of Cenex (Own)	127.56			118.68		
	Sale of Latex	51.96			19.04		
	Sale of Skim (Own)	5.14			2.57		
	Sale of Tea (Bulk/Auction)		1,087.83			1,123.35	
	Sale of Tea Retail		93.05			97.81	
	Sale of Malankara Tea		2.11			4.15	
	Sale of Minor Produce	0.94	185.90		1.37	69.53	
	income from Pineapple	109.03			65.89		
	Sale of Plants		1.69			0.74	
	Sale of Vehicles			16,390.96			21,950.69
	Sale of accessories			153.88			218.69
	Sale of spare parts			728.49			689.36
	Service labour receipts			552.26			568.08
	AMC & Warranty Spare replacement receipts			103.00			183.50
	Discounts/incentives received			120.30			140.17
	Commission received			23.07			12.53
	Spare damage claims			2.67			0.34
	Insurance & finance payouts			182.96			191.75
	Value Added Service Receipts			33.32			48.36
	Sale of Old vehicles			1,350.98			1,388.67
	Sundry sales	21.46	0.19	15.86	18.35	0.08	11.07
	TOTAL	1,052.13	1,370.76	19,657.77	989.55	1,295.66	25,403.20
2	Other Income						
	Interest	48.34	2.37	55.58	7.35	0.74	41.41
	Dividend	63.63			44.15		
	Sundry income	4.62	0.05	61.37	1.81	0.06	31.27
	Lease of godown	16.27			13.11		
	Rent -flat	20.61	5.79		0.80	2.59	
	Income from tourism		3.78	-		5.00	
	Tata claims recd against exp			24.07			26.94
	TOTAL	153.47	12.00	141.02	67.21	8.38	99.62
3	Cost of Materials consumed						
	Consumption of Stores & Spares	55.65	170.12	-	57.60	155.01	-
	TOTAL	55.65	170.12	-	57.60	155.01	-
4	Purchase of stock in trade						
	TMLvehicles			14,681.78			20,653.15
	Accessories			170.41			235.40
	Spare parts			569.24			759.69
	Oil & Lubes			105.26			130.56
	Consumables			70.43			13.27
	Old vehicles			1,089.00			1,462.82
	TOTAL	-	-	16,686.11	-	-	23,254.89
5	Changes in inventories of finished goods and stock in trade						
	Opening stock						
	Rubber (Own)	20.53			90.77		
	Rubber (Bought)						
	Tea		112.81			115.77	
	Other Minor Produce	2.92	1.91		3.35	0.62	
	Malankara Tea		0.09			0.13	
	Vehicles			1,623.76			1,779.44
	Spare parts			171.49			133.09
	Accessories			63.74			35.77
	Oil & Lube			16.72			7.52
	Paint materials & Consumables			27.77			13.16
	Old vehicles for resale			187.50			93.93
	Less: Transferred to Test Drive -Motor Vehicle A/c(Assets)			(96.76)			-
	(A)	23.45	114.81	1,994.22	94.12	116.52	2,062.90

NOTES FORMING PART OF DIVISIONWISE FINANCIAL STATEMENTS

(Amount ₹ in Lakhs)

	Particulars	As at 31.03.2024			As at 31.03.2023		
		Rubber division	Tea division	Automobile division	Rubber division	Tea division	Automobile division
	Closing stock						
	Rubber (Own)	3.60			20.53		
	Rubber (Bought)						
	Tea		261.16			112.81	
	Minor Produce	-	1.71		2.92	1.91	
	Malankara Tea		0.17			0.09	
	Vehicles			421.60			1,623.76
	Spare parts/ Tools			198.51			171.49
	Accessories			90.98			63.74
	Oil & Lube			17.34			16.72
	Paint materials & Consumables			25.37			27.77
	Old vehicles for resale			17.73			187.50
	(B)	3.60	263.04	771.52	23.45	114.81	2,090.98
	(A) - (B)	19.85	(148.24)	1,222.70	70.67	1.71	(28.08)
6	Employees benefit expenses						
	Salaries and wages	505.16	711.75	793.36	442.45	652.72	776.30
	Contribution to provident fund, ESI	37.92	56.62	64.09	36.35	53.84	64.28
	Workmen and staff welfare	64.39	37.18	73.53	51.59	27.71	89.57
	Provision for bonus	15.72	35.05	9.11	24.72	47.12	17.45
	Provision for gratuity	38.17	80.77	2.00	7.48	37.60	9.86
	TOTAL	661.37	921.37	942.09	562.59	818.98	957.46
7	Finance Cost						-
	Interest cost	19.44	18.89	202.23	19.88	3.01	230.36
8	Depreciation & Amortisation						
	Depreciation	52.83	44.89	181.79	48.56	40.53	130.02
	TOTAL	52.83	44.89	181.79	48.56	40.53	130.02
9	Other Expenses						
	Power and Fuel	49.50	186.93	86.73	45.58	172.09	64.07
	Rent	47.79	6.20	236.56	48.34	4.01	219.58
	Repairs to Building	32.06	19.24	11.88	18.90	12.72	15.91
	Repairs to Machinery	5.98	33.79	6.18	7.59	29.36	17.57
	Insurance	5.08	3.43	20.31	4.85	7.18	17.89
	Rates and Taxes	46.14	10.75	34.73	25.78	8.31	10.16
	Statutory Audit & Internal Audit fee	2.25	2.13	2.00	3.78	1.13	4.00
	Bank charges	0.06	0.22	20.78	0.06	0.23	15.75
	Legal expenses	21.97	1.38	3.20	42.85	0.47	5.17
	Directors sitting fee and travelling expenses	2.94	2.94	-	2.60	2.60	-
	Travelling expenses	8.84	1.73	2.35	4.07	0.75	5.72
	Telephone charges	2.91	0.37	13.70	2.74	0.45	11.73
	Subscription fee	5.13	2.17	0.33	2.92	2.77	0.28
	Advertisement expenses	1.66	0.19	-	2.16	0.40	2.22
	Tractor mounted spraying charges	-			-		-
	Stamp stationery and printing	5.42	1.22	10.25	4.63	1.18	11.39
	Vehicle expenses	29.07	37.54	52.47	36.00	40.20	58.58
	Donation	0.42	0.22	0.01	1.90	0.22	-
	Brokerage		10.88			11.17	
	Transport charges	6.06	12.51		0.61	9.91	
	Expenses on minor produce	3.71	115.16		3.40	7.52	
	Selling expenses		13.20	160.58		13.75	94.30
	Service exp-outsourcing/24*7 service exp			209.19			177.43
	CRM/siebel/mgt and other fees			21.38			19.49
	VTDC EXP			7.99			14.00
	Commission paid	0.71	0.91	-	7.41	0.19	2.91
	Corporate Social Responsibility Exp	0.10			0.19		
	Sundry expenses	7.31	10.35	29.16	16.82	6.76	3.56
	Loss in rubber plants	0.02	2.17		0.04		
	TOTAL	285.11	475.59	929.79	283.21	333.37	771.70
10	Exceptional items						
	Sale of old and unyielding Rubber trees/ shade trees	232.21	7.58		23.37	14.54	
	Profit on Sale of Assets-TDV			33.37			3.86
	Profit on Sale of Assets(land Vilathikulam)	-			90.92		
	TOTAL	232.21	7.58	33.37	114.28	14.54	3.86

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

MALANKARA PLANTATIONS LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

	(Rs. In Lakhs) 31.03.2024	(Rs. In Lakhs) 31.03.2023
A) Cash Flow from operating activities:		
Net Profit/(Loss) Before Tax and exceptional items	-354.42	152.15
Adjustments for:		
Depreciation and amortisation expenses	279.50	219.11
Interest on Investments	-106.28	-49.50
Dividend from Investments	-63.63	-44.15
Increase/Decrease(-) in provision for Bonus	-21.50	-0.73
Increase/Decrease(-) in provision for Gratuity	56.41	29.32
Operating Profit before Working Capital Changes	-209.92	306.20
Adjustments for:		
Increase/Decrease(-) in Trade payables	21.91	12.57
Increase(-)/Decrease in Trade receivables	792.49	-486.84
Increase(-)/Decrease in Inventories	1191.19	38.17
Increase(-)/Decrease in loans & advances	84.04	308.65
Increase/Decrease(-) in other current liabilities	-823.48	380.46
Cash generated from operations	1056.23	559.21
Income Tax paid (Net of Refund)	5.11	-20.14
Net Cash from operating Activities	1061.34	539.07
B) Cash Flow from Investing Activities:		
Purchase of Property, plant and Equipmenet	-456.68	-1000.14
Purchase of non current Investments	39.90	29.06
Sale of Investments	0.00	90.92
Dividend from Investments	63.63	44.15
Interest on Investment	106.28	49.50
Investments in bank deposits	0.00	0.00
Sale of Fixed Assets	33.37	3.86
Sale proceeds of old Rubber trees etc.	239.78	37.91
Subsidy/land value compensation/interest on land value comp.	0.18	0.18
Net Cash Flow from Investing Activities	26.46	-744.56
C) Cash Flow from Finance Activities:		
Increase/Decrease(-) in Working Capital Loan	-1515.02	529.57
Increase/Decrease(-)in Term loan	-61.83	-66.63
Dividend Paid	-72.25	-108.38
Tax on Dividend paid	0.00	0.00
Net Cash Flow from Financing Activities	-1649.10	354.56
Net Decrease(-)/Increase in Cash Equivalents (A + B + C)	-561.30	149.07
Cash & Cash Equivalents as at the begining of the year *	1451.43	1302.36
Cash & Cash Equivalents as at the end of the year	890.11	1451.43
(* Cash Equivalents includes Stamps, Cheques in Hand & Bank balances)		

Notes on Cash Flow Statement:

1. Above Statement has been prepared following the Indirect method.
2. Proceeds from Long Term and other borrowings are shown net of repayments.
3. Cash and Cash Equivalents represent Cash and Bank balances, fixed deposits with banks and Stamps only.
4. Previous year's figures have been regrouped/re-arranged where ever necessary.

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

INDEPENDENT AUDITOR'S REPORT

To

**The Members of
MALANKARA PLANTATIONS LIMITED
KOTTAYAM**

Report on the Audit of the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **MALANKARA PLANTATIONS LIMITED** (herein after referred as "the Holding Company") and its Subsidiaries (Holding Company and its Subsidiaries together referred to as "The Group") which comprises the Consolidated Balance Sheet as at 31st March, 2024, and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended 31st March, 2024, and 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 consolidated 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 Consolidated state of affairs of the Company as at March 31, 2024, and its Consolidated Loss, and its Consolidated Cash Flows for the year ended on that date

Basis for Opinion

We conducted our audit 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 there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, 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 consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Information other than the Financial Statements and Auditors' Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 consolidated financial statements or our knowledge obtained during the course of our 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.

Managements Responsibilities for the Consolidated Financial Statements

The Holding Company's Board of Directors and Management (collectively referred as the "Board") are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material mis-statement, 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 Consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the 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 these consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, based on our audit and on the consideration of our report of the holding and subsidiary we report, to the extent applicable, that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated 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 written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March 2024 from being appointed as a director in terms of Sec. 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 1", to this report which is based on the auditor's of the Holding Company and its subsidiary incorporated in India.
- 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 does not have any pending litigations which would impact its financial position.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - III. There are no pending amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. Management has represented that to the best of its knowledge and belief, no funds have been advanced or Loaned or Invested by the company to or in any other person(s) or entities, including foreign entities ("intermediaries"), with the understanding that the intermediary shall whether directly or

indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company(ultimate beneficiaries) or provide any guarantee, security or the like on behalf of Ultimate beneficiaries.

- V. The Management has represented that to the best of its knowledge and belief no funds have been received from any persons(s) or entities, including foreign entities ('Funding Parties'), with the understanding that such company shall whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide guarantee, security or the like on behalf of Ultimate beneficiaries.
- VI. Based on such audit procedures performed, that we have considered reasonable and appropriate in the circumstances, nothing has come to our knowledge that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (4) and (5) above contain any material misstatement.
- VII. The company has declared Dividend during the year, and the same is in compliance with Section 123 of the Companies Act, 2013
- VIII. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account 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 software.
- Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Since proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.
- IX. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For **SAJU & JOSE**
Chartered Accountants

Sd/-

CA Saju C Kuruvilla
Proprietor

Mem. No.: 202601

FRN: 010860S

UDIN: 24202601BJZXVI8958

Place : Kottayam
Date : 27/07/2024

Annexure 1 to the Independent Auditors' Report-

(Referred to in our report of even date)

Report on the Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Act

In conjunction with our audit of the consolidated financial statements of Malankara Plantations Limited ("the Holding Company") as at March 31, 2024, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such companies incorporated in India under the companies Act 2013 which are its subsidiary companies, as of the date.

Management's Responsibility for the Internal Financial Controls

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

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 Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 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
- 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 control 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 and according to the information and explanations given to us, the Holding Company and such companies incorporated in India under the companies Act 2013 which are its subsidiary companies have, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024 based on 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 **SAJU & JOSE**
Chartered Accountants

Sd/-

CA Saju C Kuruvilla
Proprietor

Mem. No.: 202601
FRN: 010860S

UDIN: 24202601BJZXVI8958

Place : Kottayam
Date : 27/07/2024

MALANKARA PLANTATIONS LIMITED

Malankara Buildings, Kodimatha, Kottayam, Kerala

CIN: U66000KL1910PLC000650

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2024

(Amount ₹ in Lakhs)

	Particulars	Note No	Figures as at the end of 31/03/2024	Figures as at the end of 31/03/2023
I	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	1	325.16	36.13
	(b) Reserves and surplus	2	8,422.02	8,810.15
	(c) Money received against share warrants		-	-
(2)	Minority Interest*		0.02	0.02
(3)	Share application money pending allotment		-	-
(4)	Non-current liabilities			
	(a) Long-term borrowings	3	130.52	192.34
	(b) Deferred tax liabilities (net)		-	-
	(c) Other Long-term liabilities		-	-
	(d) Long-term provisions	4	772.30	717.36
(5)	Current liabilities			
	(a) Short-term borrowings	5	346.13	1,861.14
	(b) Trade payables	6	87.47	67.74
	(i) Total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(c) Other current liabilities	7	311.88	1,144.78
	(d) Short-term provisions	8	710.82	613.95
	TOTAL		11,106.31	13,443.61
II	ASSETS			
(1)	Non-current assets			
	(a) Property Plant and Equipment and Intangible assets	9		
	(i) Property, Plant and Equipment		4,904.18	4,768.98
	(ii) Intangible assets		12.64	3.97
	(iii) Capital Work In Progress		1,102.22	1,133.53
	(iv) Intangible Assets Under Developments		-	-
	(b) Non-current investments	10	962.90	923.00
	(c) Deferred tax assets (net)	11	54.74	40.01
	(d) Long-term loans and advances	12	441.81	339.79
	(e) Other non-current assets		-	-
(2)	Current assets			
	(a) Current investments		-	-
	(b) Inventories	13	1,268.41	2,459.61
	(c) Trade receivables	14	281.59	1,075.52
	(d) Cash and cash equivalents	15	1,251.71	1,766.15
	(e) Short-term loans and advances	16	826.11	933.05
	TOTAL		11,106.31	13,443.61

See accompanying notes to the financial statements

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

MALANKARA PLANTATIONS LIMITED

Malankara Buildings, Kodimatha, Kottayam, Kerala

CIN: U66000KL1910PLC000650

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Amount ₹ in Lakhs)

	Particulars	Note No.	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
I	Revenue from operations	17	22,097.75	27,702.16
II	Other Income	18	320.38	175.66
III	TOTAL INCOME (I + II)		22,418.13	27,877.82
IV	EXPENSES			
	(a) Cost of materials consumed	19	225.77	212.61
	(b) Purchases of Stock In Trade	20	16,686.11	23,254.89
	(c) Changes in inventories of finished goods,	21	(128.39)	72.39
	(d) Changes in work-in-progress and stock-in-trade	21	1,222.70	(28.08)
	(e) Employee benefits expenses	22	2,533.68	2,347.86
	(f) Finance costs	23	240.56	253.25
	(g) Depreciation and amortisation expenses	24	283.44	223.02
	(h) Other expenses	25	1,667.19	1,353.14
	TOTAL EXPENSES		22,731.07	27,689.07
V	Profit before exceptional and extraordinary items and tax (III - IV)		(312.94)	188.75
VI	Exceptional items	26	274.17	283.06
VII	Profit before extraordinary items and tax (V+VI)		(38.77)	471.81
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		(38.77)	471.81
X	Tax Expense:			
	(a) Current tax expense		0.85	56.01
	(b) Deferred tax		14.73	3.40
XI	Profit / (Loss) from continuing operations (IX-X)		(24.89)	412.40
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax)(XII - XIII)		-	-
XV	Profit/ (Loss) After Tax and Before Minority Interest (XI + XIV)		(24.89)	412.40
	Less: Minority Interest*		0.00	0.01
	Profit for the Year		(24.89)	412.38
XVI	Earning per equity share:			
	(1) Basic		0.0000077	114.00
	(2) Diluted		0.0000077	114.00
See accompanying notes to the financial statements				

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

MALANKARA PLANTATIONS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE NO: 1 - SHARE CAPITAL

Particulars	Figures as at 31 March, 2024		Figures as at 31 March, 2023	
	Number	(Amount ₹ in Lakhs)	Number	(Amount ₹ in Lakhs)
(a) Authorised				
Equity shares of Rs. 10/- each	4,00,00,000	400.00	8,40,000	84.00
(b) Issued, subscribed & fully paid				
Equity shares of Rs. 10/- each	32,51,646	325.16	3,61,294	36.13

c) Reconciliation of shares outstanding at the beginning and the end of the reporting period

Particulars	Figures as at 31 March, 2024		Figures as at 31 March, 2023	
	Number	(Amount ₹ in Lakhs)	Number	(Amount ₹ in Lakhs)
Shares outstanding at the beginning of the year	3,61,294	36.13	3,61,294	36.13
Add : Shares issued during the year	2890352	289.03	-	-
Shares outstanding at the end of the year	32,51,646	325.16	3,61,294	36.13

d) Details of Shareholders holding more than 5% shares in the Company

Name of the Shareholder	Figures as at 31 March, 2024		Figures as at 31 March, 2023	
	Number of shares held	% of holding	Number of shares held	% of holding
Johnsons Estates & Agencies Pvt Ltd	8,07,417	24.83%	89,713.00	24.83%
J.K.Thomas	4,33,647	13.33%	47,278.00	13.33%

e) Equity Shares in the company held by promoters as on 31.03.2023

Name of Promoter	No of shares held as on 01.04.2024	% of Total shares	No of shares held as on 31.03.2023	% of Total shares	% Change during the year
1.Mr. JK Thomas	433647	13.09	48183	13.33	0.24
2. Mr. Cherian Thomas	111258	3.42	12362	3.42	0
3. Ms. Susann Koshy	115497	3.55	12833	3.55	0
4. Mr. Ithak K Thomas	23778	0.43	1542	0.43	0
5. Ms. Manna Rivka Thomas	44973	1.38	1000	1.38	0
6. Mr. JK Thomas (Executor to the will of Mrs. Mary P John	26514	0.81	2946	0.81	0
7. M/s John Sons' Estates & Agencies (P) Ltd.	807417	24.83	89713	24.83	0

Shares issued for other than cash, Bonus issue and Shares bought back

Particulars	Year (Aggregate No. of Shares)				
	2023-24	2022-23	2021-22	2020-21	2019-20
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	2890352	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL
Preference Shares :					

Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL
Unpaid Calls	2023-24	2022-23			
By Directors	NIL	NI			
By Officers	NIL	NIL			

The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital;

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity share holders are entitled to receive dividend as declared. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts - **NIL**

Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date. - **NA**

Forfeited shares (amount originally paid up) - **NIL**

* Minority shareholding Interest for the current year is Rs.1645/- ad for previous year is Rs.1571/-. When these figures are shown in lakhs in balance sheet, minority interest is negligible for both years. Minority interest in profit is Rs.10/- for both years and when the figures are shown in Lakhs the amounts are very negligible.

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

NOTE NO: 2 - RESERVES & SURPLUS

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
(A) Capital Reserves		
Development Reserves		
Opening balance	3,880.24	3,868.15
Add: Addition during the year:	-	-
Subsidy received from Tea Board/Spices board	0.19	0.18
Transfer from statement of Profit and Loss	239.79	37.91
	4,120.22	3,906.25
Less: Utilisation during the year:		
Transferred to General Reserve	41.90	26.00
Closing balance	4,078.32	3,880.24
(B) Capital Redemption Reserves		
Preference Share Redemption Reserve		
Opening balance	3.00	3.00
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	3.00	3.00
(C) Investment Allowance		
Opening balance	2.68	2.68
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	2.68	2.68
(D) Premium and Profit on forfeited shares		
Opening balance	0.31	0.31
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	0.31	0.31
(E) General Reserves		
Opening balance	3,700.13	3,674.13
Add: Addition during the year:		0.00
Transfer from Development Reserve	41.90	26.00
	3,742.03	3,700.13
Less: Utilisation during the year	289.04	-
Closing balance	3,453.00	3,700.13
(F) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,223.77	1,089.63
Add: Addition during the year:	-	-
Profit / (Loss) for the year	(24.89)	412.38
	1,198.88	1,502.02
Less: Utilisation during the year:		
Appropriations IT	(2.13)	131.95
Transfer to Development Reserve	239.79	37.91
Dividend paid for FY 2022-23	72.26	108.39
Closing balance	884.71	1,223.77
Total	8,422.02	8,810.15

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

NOTE NO: 3 - LONG-TERM BORROWINGS

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
(A) Secured		
(a) Bonds/debentures		
(b) Term loans:		
(i) from banks.		
SBI MSME	-	18.60
ICICI Bank	127.82	168.83
(ii) from other parties.	-	-
Tea Board	2.70	4.92
(c) Deferred payment liabilities		
(d) Deposits		
(e) Loans and advances from related parties		
(f) Long term maturities of finance lease obligations		
(g) Other loans and advances (specify nature).		
(B) Unsecured		
(a) Bonds/debentures		
(b) Term loans:		
(i) from banks.		
(ii) from other parties.		
(c) Deferred payment liabilities		
(d) Deposits		
(e) Loans and advances from related parties		
(f) Long term maturities of finance lease obligations		
(g) Other loans and advances (specify nature).		
Total	130.52	192.34

Note No: 1- The term loan from ICICI Bank having balance of Rs. 127.82 lakhs as on 31.03.2024 is secured by collateral security of land and building (Apartment) owned by the company. The loan amount is repayable in 60 Equated Monthly Installments. The loan is guaranteed by the Managing Director.

Note No: 2- The term loan from Tea board having balance of Rs.2.69 lakhs as on 31.03.2024 is secured by personal guarantee of the Managing Director. The loan is repayable in 10 years.

Note No: 4-: There is no default in repayment of above loans and interest thereon.

NOTE NO: 4 - LONG-TERM PROVISIONS

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Long Term Provision for Gratuity	772.30	717.36
Total	772.30	717.36

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

NOTE NO: 5 - SHORT-TERM BORROWINGS

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2022
Secured		
(a) Loans repayable on demand		
(i) From Banks		
ICICI Bank Kottayam	20.73	-
ICICI Term Loan	40.58	40.58
State Bank of India, Kodimatha, Kottayam	-	1,630.40
SBI MSME Loan	-	27.57
Axis Bank, Kottayam	-	5.58
HDFC Bank Kottayam	284.14	156.31
(ii) Tea Board	0.68	0.71
Total	346.13	1,861.14

Note No: 1- Cash Credits/Edfs from banks are secured by hypothication of the existing current assets of the company**Note No: 2-** Above loans have been gauranteed by Managing Director.**Note No: 3-** There is no default in repayment of above loans and interest thereon.**Note No: 4-** Current maturities of Long Term Borrowings as under

(Amount ₹ in Lakhs)

Name Bank/ Others	Amount
ICICI Bank Term Loan	40.58
SBI MSME Term Loan	00.00
Tea Board Term loan	0.68
Total	41.26

NOTE NO: 6 - TRADE PAYABLES

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
(A) Total outstanding dues of micro enterprises and small enterprises		
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	87.47	67.74
Total	87.87	67.74

a) Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2024

(Amount ₹ in Lakhs)

Particulars	(Amount ₹ in Lakhs)					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues - MSME						
(ii) Undisputed dues - Others		87.46	-	-		87.46
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						
Total		87.46	-			87.46
Trade payavle-aging schedule -31-3-23		66.63	1.11			67.74

NOTE NO: 7 - OTHER CURRENT LIABILITIES

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Statutory liability	112.67	232.66
Liabilities for expenses	83.01	39.21
Unclaimed dividends	33.55	28.61
Others	82.65	844.29
Total	311.88	1,144.78

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

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(BIBIN CHERIYAN)
Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

NOTE NO: 8 - SHORT TERM PROVISIONS*(Amount ₹ in Lakhs)*

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
(a) Provision for employees benefits		
Current - Provision for gratuity	56.41	54.94
Provision for bonus	45.92	67.43
(b) Others	-	-
Income Tax	608.49	491.58
Total	710.82	613.95

NOTE NO: 9 - PROPERTY PLANT AND EQUIPMENT AND INTANGIBLE ASSETS*(Amount ₹ in Lakhs)*

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Tangible Fixed Assets	4,904.18	4,768.98
Intangible Fixed Assets	12.64	3.97
Work-in-progress	1,102.22	1,133.53
Total	6,019.04	5,906.48

NOTE NO:10- NON CURRENT INVESTMENTS

(A) Investment in property

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
(i) Cost of flat +addition		
Opening	165.81	165.81
Less: Depreciation to date	73.68	71.49
Closing Balance	92.13	94.32
(ii) Cost of building given on lease		
Opening	96.43	96.43
Addition during the year	-	-
Less: Depreciation to date	46.01	43.74
Closing Balance	50.42	52.69
(iii) land vilathikulam	-	-
Net Block	142.55	147.01

Sd/-
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(BIBIN CHERIYAN)
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(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

(B) Investments in Equity Shares

i. Fully paid ordinary/Equity Shares (Quoted)

Name of the Company	No. of shares/ Units	Nominal Value per share/unit (Amount in Rs)	Total Value at Cost as on 31.03.2024 (Amount ₹ in Lakhs)	Total Value at Cost as on 31.03.2023 (Amount ₹ in Lakhs)
Cairn India Limited(Vedanta Ltd)	1,100	1.00	2.54	2.54
Cipla Limited	825	2.00	1.33	1.33
Global Trust Ltd (Equity)	200	10.00	0.02	0.02
Hotel Leela Venture	750	2.00	0.90	0.90
Himatsing Seide	2,000	5.00	1.36	1.36
Indian Tobacco Co.	750	1.00	0.50	0.50
Infyosys Technology	2,560	5.00	5.05	5.05
Florence Investech Ltd (Formerly J.K. Agree Genetic Ltd)	400	10.00	0.08	0.08
J.K.Agri Genetics Limited(As per scheme of arrangement of Florence Investech Ltd)	600	10.00	0.12	0.12
Dhampur Sugar Mills Ltd (Formerly J.K. Suger Limited)	825	10.00	0.20	0.40
Dhampur Bio Organics Ltd	825	10.00	0.20	-
J.K. Tyre Industries Ltd	2,60,000	2.00	18.76	18.76
Larson and Tubro	967	2.00	9.70	9.70
Bangal and Assam Co.Ltd	3,383	10.00	2.57	2.57
Piramal Enterprises Ltd (Formerly Nicholas Pirmal India Ltd)	369	2.00	0.03	0.06
Reliance communications	510	10.00	2.99	2.99
Reliance infrastructure	250	10.00	1.62	1.62
Reliance Industires Ltd	2,068	10.00	13.35	13.35
Jio financial services Ltd	2,068	10.00	-	-
Rubfila International	27,120	10.00	1.25	1.25
Seimens	285	2.00	5.00	5.00
Sree Cements Ltd	75	10.00	0.63	0.63
State Bank of India	430	1.00	0.68	0.68
Sunpharmaceutical	660	1.00	1.38	1.38
Suzlon Energy	250	2.00	0.51	0.51
Sunpharma Advance	50	1.00	-	-
Taj GVK	250	2.00	0.62	0.62
TAAL Enterprises Ltd	1,000	10.00	-	-
Taneja Aero space	8,000	5.00	4.64	4.64
Tata Consultancy services	2,700	1.00	5.06	5.06
Tata Power Co	4,000	1.00	5.37	5.37
Titan India Ltd	9,000	1.00	5.36	5.36
Wipro	746	2.00	0.77	0.77
Asian Paints Ltd	25	1.00	0.33	0.33
Bajaj finances Ltd-(MD)	10	2.00	0.34	0.34
Balakrishna Industries Ltd	50	2.00	0.37	0.37
Deepak Nitrate Ltd	150	2.00	0.45	0.45
Federal Bank Ltd	300	2.00	0.32	0.32
Hyderabad Industries Ltd	25	10.00	0.39	0.39
L & T Finance Holding Ltd	300	10.00	0.38	0.38
L & T Ltd	475	2.00	0.36	0.36
Uno Minda Ltd	200	2.00	0.30	0.30
Samvardhana Motherson International Ltd	450	1.00	0.19	0.36
Mothersumi Wiring India Ltd	420	1.00	0.17	-
Piramal Enterprise Ltd	21	2.00	0.41	0.41
Piramal Pharma Ltd	1,560	10.00	0.03	-
Radico Khaitan Ltd	125	2.00	0.36	0.36
Tata Elaxi Ltd	50	10.00	0.42	0.42
Ultra Tech Cement Ltd	6	10.00	0.27	0.27
Total			97.66	97.66

Note: Current Market Value of equities as on 31.03.2024 is Rs. 2195.46 lakhs by NSDL a/c

ii. Fully paid ordinary/Equity shares (unquoted)

Name of the Company	No.of shares/ Units	Nominal Value per share/unit (Amount in Rs)	Total Value at Cost as on 31.03.2024 (Amount ₹ in Lakhs)	Total Value at Cost as on 31.03.2023 (Amount ₹ in Lakhs)
Elenjickal Aqua Marine Exports Ltd	3	30,800.00	0.92	0.92
Cochin Waste 2 Energy Management (P) Ltd	2,50,000	10.00	25.00	25.00
Total			25.92	25.92

(C) Investment in Government Securities

(Amount ₹ in Lakhs)

Particular	Figures as at 31 March, 2024	Figures as at 31 March, 2023
5.5 Year Government of India Kissan Vikas Patra	0.08	0.08
National Saving Certificate	0.10	0.10
Total	0.18	0.18

(D) Investment in Mutual Funds

(Amount ₹ in Lakhs)

Particular	No.of shares / Units	Nominal Value per share/unit (Amount in Rs)	Total Value as on 31.03.2024 (Amount ₹ in Lakhs)	Total Value as on 31.03.2023 (Amount ₹ in Lakhs)
Franklin Flexy Cap Fund	9,047.88	19.45	1.76	1.32
Birla sun life	80,829.29	12.37	10.00	9.34
Aditya Birla Sunlife Liquid Fund	1,22,853.25	100.26	123.17	115.70
ICICI Pru. Short term fund	54,801.16	12.07	6.61	6.18
ICICI pru mtf	51,35,072.21	10.81	555.04	519.67
Tata liquid Fund			-	-
Tata Floater Fund			-	-
Tata Ultra Short Term Fund Direct			-	-
Total			696.58	652.22
Grand Total of all Investments			962.90	923.00

Note : Current Market Value of Mutual Fund is Rs. 696.58 lakhs as on 31.03.2024 by NSDL

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary
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Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)
FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

NOTE NO: 11 - DEFERRED TAX ASSET

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Deferred Tax Asset	199.33	181.25
Deferred Tax Liability	144.59	141.24
Total	54.74	40.01

NOTE NO: 12 - LONG TERM LOANS AND ADVANCES

(Amount ₹ in Lakhs)

Particulars	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Other Loans & Advances	150.00	151.82
Kuthakapattam Land (suspense)	0.04	0.04
Sundry deposits	291.77	187.93
Total	441.81	339.79

Note : “ Other Loans & Advance includes advance given to Cochin Waste2energy Pvt. Ltd. amounting Rs. 150 lakhs

NOTE NO: 13 - INVENTORIES

(Amount ₹ in Lakhs)

Particular	Figures as at 31 March, 2024	Figures as at 31 March, 2023
IN STOCK		
Finished goods :		
Rubber (Own)	0.18	20.53
Honey	3.42	2.92
Tea (Own)	246.99	112.81
Malankara Tea (Trading)	-	1.91
Cardamom	15.98	0.09
Pepper	0.04	-
Coffee	0.03	-
Nurseries at cost	5.83	7.06
Stoke in Trade:		
Vehicles	421.60	1,623.76
Spare parts	198.51	171.49
Accessories	90.98	63.74
Oil & Lube	17.34	16.72
Old vehicles for resale	17.73	187.50
Consumables/Paint materials	25.37	27.77
Stock of sundry materials	224.43	223.31
Total	1,268.41	2,459.61

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

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FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

NOTE NO: 14 - TRADE RECEIVABLES

(Amount ₹ in Lakhs)

Particular	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Unsecured and considered good		
i. Debts outstanding for a period of more than 6 months	131.94	193.90
ii. Others	149.65	881.62
Total	281.59	1,075.52

a) Trade Receivables Aging Schedule

(Amount ₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables						
- Considered Good	146.65	34.26	14.01	-	-	197.92
- Considered Doubtful	-	-	-	-	-	
	-	-	-	-	-	
(i) Disputed Trade Receivables	-	-	-	-	-	
- Considered Good	-	-	-	83.66		83.66
- Considered Doubtful						
Total	149.65	34.26	14.01	83.66	-	281.58
	883.01	93.9	14.31	83.66		1075.52

NOTE NO: 15 - CASH AND CASH EQUIVALENTS

(Amount ₹ in Lakhs)

Particular	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Balances with Banks	1248.54	174.14
Cheques, drafts on hand	-	-
Cash on Hand	3.17	24.77
Others	-	
Total	1251.71	198.91

NOTE NO : 16 - SHORT TERM LOANS AND ADVANCES

(Amount ₹ in Lakhs)

Particular	Figures as at 31 March, 2024	Figures as at 31 March, 2023
Considered Good		
Prepaid expenses	17.38	29.39
Interest Accrued	13.78	12.69
Advance Income Tax	473.29	39.41
Others	321.66	496.90
Total	826.11	578.39

Note: "Others includes Trade advance to TML amounting Ts.225 lakhs and others Rs. 96.66 lakhsas on 31.03.2024

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

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(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

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(FRN: 010860S)

NOTE NO: 17 - REVENUE FROM OPERATIONS

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Sale of Products :		
Sale of Crumb Rubber (Own)	736.05	763.65
Sale of Cenex (Own)	127.56	118.68
Sale of Latex	51.96	19.04
Sale of Skim (Own)	5.14	2.57
Sale of Tea (Bulk/Auction)	1,087.83	1,123.35
Sale of Tea retail	93.5	97.81
Sale of Malankara Tea	2.11	4.15
Sale of Minor Produce	186.84	70.90
Income from Pineapple	109.03	65.89
Sale of Plants	1.69	0.74
Sale of Vehicles	16,390.96	21,950.69
Sale of accessories	153.88	218.69
Sale of spare parts, lubes , Sale of Consumables	728.49	689.36
Sale of Old vehicles	1,350.98	1,388.67
Sundry sales	37.51	29.49
Sale of Services :	-	-
Service labour receipts	552.26	568.08
AMC /warranty spare claim receipts	103.00	183.50
Discounts received	120.30	140.17
Commission received	23.07	12.53
Spare damage claims	2.67	0.34
Insurance & finance payouts	182.96	191.75
Value Added Receipts	33.32	48.36
Rent from Factory Shed	-	-
Godown Rent/Lease	17.08	13.76
Total	22,097.75	27,702.16

NOTE NO: 18 - OTHER INCOME

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Interest	120.18	49.94
Dividend	63.63	44.15
Sundry income	66.05	33.13
Lease of godown	16.27	13.11
Rent - flat	26.41	3.39
Income from tourism	3.78	5.00
Tata claims received against exp	24.07	26.94
Total	320.38	175.66

Sd/-
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Managing Director

Sd/-
(CHERIAN THOMAS)
Director

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(C.A.SAJU C KURUVILLA)
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FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

NOTE NO: 19 - COST OF MATERIALS CONSUMED

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Consumption of Stores & Spares	225.77	212.61
Total	225.77	212.61

NOTE NO: 20 - PURCHASES OF STOCK IN TRADE

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
TMLvehicles	14,681.78	20,653.15
Accessories	170.41	235.40
Spare parts	569.24	759.69
Oil & Lubes	105.26	130.56
Consumables	70.43	13.27
Old vehicles	1,089.00	1,462.82
Total	16,686.11	23,254.89

NOTE NO: 21 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
(a) Finished Goods		
Opening Inventories	138.25	210.64
Closing Inventories	266.64	138.25
	(128.39)	72.39
(b) Stock In Trade		
Opening Inventories	2,090.98	2,062.90
Less Transferred to assets	96.76	-
Closing Inventories	771.52	2,090.98
	1,222.70	(28.08)
Total	1,094.32	44.30

NOTE NO:22 - EMPLOYEES BENEFIT EXPENSES

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Salaries and wages	2,018.47	1,879.97
Contribution to provident fund	158.88	154.60
Workmen and staff welfare	175.36	168.92
Provision for bonus	60.03	89.43
Provision for gratuity	120.94	54.94
Total	2,533.68	2,347.86

Sd/-
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Managing Director

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Director

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(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

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FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

NOTE NO: 23 - FINANCE COSTS

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Interest cost	240.56	253.25
Total	240.56	253.25

NOTE NO: 24 - DEPRECIATION AND AMORTISATION EXPENSES

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Depreciation on property, plant and equipment (owned assets)	212.78	185.54
Depreciation on property, plant and equipment (leased assets)	63.97	30.20
Amortisation on Intangible Assets	2.23	2.86
Amortisation on non current Investments	4.46	4.42
Total	283.44	223.02

NOTE NO: 25 - OTHER EXPENSES

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Power and Fuel	323.61	282.03
Rent	256.47	231.85
Repairs to Building	63.17	47.53
Repairs to Machinery	45.94	54.52
Insurance	29.10	30.05
Rates and Taxes	98.58	47.80
Audit fee	6.58	9.13
Bank charges	21.09	16.05
Legal expenses	28.98	49.05
Directors sitting fee and travelling expenses	5.88	5.20
Travelling expenses	12.92	10.53
Telephone charges	17.03	14.95
Subscription fee	7.63	5.96
Advertisement expenses	1.86	4.78
Stamp stationery and printing	17.00	17.22
Vehicle expenses	119.07	134.79
Donation	0.64	2.12
Brokerage	10.88	11.17
Transport charges	18.57	10.52
Expenses on minor produce	118.87	10.92
Selling expenses	173.79	108.04
Service exp-outsourcing/24*7 service exp	209.19	177.43
CRM/siebel/mgt and oher fees	21.38	19.49
VTDC expenses	7.99	14.00
Sundry expenses	47.06	27.25
Commission	1.62	10.50
Loss in dividend on mutual fund	2.19	0.04
Corporate Social Responsibility Exp	0.10	0.19
Total	1,667.19	1,353.14

Sd/-
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Managing Director

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Director

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FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 27.07.2024

NOTE NO: 26 - EXCEPTIONAL ITEMS*(Amount ₹ in Lakhs)*

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Sale of old and unyielding Rubber trees/shade trees	239.79	37.91
Sale of fixed assts (land)	1.01	241.20
Sale of fixed assts	33.37	3.86
Total	274.17	283.06

NOTE NO: 27 - PROPOSED DIVIDEND*(Amount ₹ in Lakhs)*

Particular	Figures for the Current Reporting Period From 01/04/2023 to 31/03/2024	Figures for the Previous Reporting Period From 01/04/2022 to 31/03/2023
Proposed Dividend	32.52	72.26
Divident per share*	1.00	20.00

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Director

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Company Secretary
A60872

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

MALANKARA PLANTATIONS LTD
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

	(Rs. In Lakhs) 31.03.2024	(Rs. In Lakhs) 31.03.2023
A) Cash Flow from operating activities:		
Net Profit/(Loss) Before Tax	-312.93	188.75
Adjustments for:		
Depreciation and amortisation expenses	283.64	223.02
Interest on Investments	-120.17	-49.94
Dividend from Investments	-63.62	-44.15
Increase/Decrease(-) in Provision for Bonus	-21.5	-0.73
Increase/Decrease(-) in Provision for Gratuity	56.41	29.32
Operating Profit before Working Capital Changes	-178.17	346.27
Adjustments for:		
Increase/Decrease(-) in Trade payables	19.72	15.56
Increase(-)/Decrease in Trade receivables	793.94	-489.83
Increase(-)/Decrease in Inventories	1191.19	38.17
Increase(-)/Decrease in loans & advances	89.06	283.29
Increase/Decrease(-) in other current liabilities	-832.89	-483.25
Cash generated from operations	1082.85	676.71
Income Tax paid (Net of Refund)	29.98	-43.61
Net Cash from operating Activities	1112.83	633.10
B) Cash Flow from Investing Activities:		
Purchase of Property, plant and Equipmenet	-476.21	-904.18
Purchase of non-current Investments	39.9	-24.64
Sale of Investments	0.00	241.28
Dividend from Investments	63.62	44.15
Interest on Investment	120.17	49.94
Investments in bank deposits	0.00	0.00
Sale of Fixed Assets	34.38	3.86
Share allotment money	-	-
Sale proceeds of old Rubber trees etc.	239.78	37.9
Subsidy/land value compensation/interest on land value comp.	0.18	0.18
Depreciation reserve/Maintenance exp. of immature Rubber Area	-	-
Net Cash Flow from Investing Activities	21.82	-551.51
C) Cash Flow from Finance Activities:		
Increase/Decrease(-) in Working Capital Loan	-1515.02	529.57
Increase/(Decrease) in Term Loan	-61.83	-66.63
Dividend paid	-72.25	-108.38
Tax on Dividend paid	0	0
Net Cash Flow from Financing Activities	-1649.10	354.56
Net Decrease (-) / Increase in Cash Equivalents (A+B+C)	-514.45	436.15
Cash & Cash Equivalents as at the begining of the year *	1766.15	1330.00
Cash & Cash Equivalents as at the end of the year	1251.70	1766.15
(*Cash Equivalents includes Stamps, Cheques in Hand & Bank Balances)		

Notes on Cash Flow Statement:

1. Above Statement has been prepared following the Indirect Method.
2. Proceeds from Long Term and other borrowings are shown net of repayments.
3. Cash and Cash Equivalents represent Cash and Bank balances and Stamps only.
4. Previous year's figures have been regrouped/re-arranged wherever necessary.

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

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FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

MALANKARA PLANTATIONS LTD

SEGMENT REPORTING

Segment Information for the year ended 31-03-2024

A. Information about Business Segments

i) Business Segments

(Rupees in lakhs)

Particulars	Rubber	Tea	Automobile	Wood	MEL	Elimination	Total
REVENUE							
External Revenue	1205	1383	19799	26	5		22418
Inter Segment Revenue	-5	-	-30	35		(35)	-
Total Revenue	1200	1383	19769	61	5		22418
RESULT							
Segment Result							
Operating Profit / (Loss)	18	-83	-219	29	-3		-258
Interest Expenses	19	19	202	.			240
Interest/ Dividend	112	2	56	9	5		94
Exceptional items	232	8	33	1	-		283
Tax Expense - Current tax	-	-		-	1		1
- Deferred tax Asset	15	-		-			15
Net Profit / (Loss)	358	-92	-332	39	3		-24
OTHER INFORMATION							
Segment Assets	5221	-967	5333	1405	114		11106
Unallocated Corporate Assets	5901	342	85	15	0.0	(6343)	-
Total Assets	11122	-625	5418	1420	114	(6343)	11106
Segment Liabilities	11063	-3770	2296	1407	110		11106
Unallocable Corporate Liabilities	100	3105	3122	13	3	(6343)	-
Total Liabilities	11122	-625	5418	1420	114	(6343)	11106
Depreciation	53	45	181	4			283
Other Non cash Expenses							

ii) There are no geographical segments.

iii) Information is furnished on the basis of consolidated Balance Sheet.

B. Segment Identification, Reportable Segments and definition of each reportable segment

i) The Company is mainly engaged in agriculture and automobile sales and the risk return profile of the Company's business is determined predominantly by the nature of its products. Accordingly the business segments constitute the primary segments for disclosure of segment information and identified as such.

ii) Reportable segments have been identified as per quantitative criteria specified in "Accounting Standard 17".

iii) Segment Composition.

Rubber segment comprises of Rubber plantation activities, latex processing and trading including the result of minor produce which is not material.

Tea segment comprises of tea plantation activities, tea manufacturing and tea marketing including the result of minor produce which is not material.

Automobile division comprises of vehicle dealership activities.

Wood segment comprises of leasing and renting building and land.

Others represent the assets of subsidiary company Malankara Enterprises Ltd..

SIGNIFICANT ACCOUNTING POLICIES:

Group Structure:

Name of Company	Category	Country of Incorporation	Proposition of ownership Held as on 31-3-2023
Malankara Wood Ltd	Subsidiary	India	100%
Malankara Enterprises Ltd	Subsidiary	India	100%

In addition to the Significant Accounting Policies disclosed under individual financial statements of the Malankara Plantations Ltd. and its subsidiary Malankara Wood Ltd, the accounting policies adopted for segment reporting are in line with the accounting policies adopted in the consolidated financial statements.

Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Sd/-
(BIBIN CHERIYAN)
Company Secretary

Sd/-
(C.A.SAJU C KURUVILLA)
Proprietor (M. No: 202601)

Place: Kottayam
Date: 27.07.2024

A60872

FOR SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

FORM AOC -1

Pursuant to first proviso to Sub section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules 2013 Statement containing salient features of the financial statement of Subsidiaries/associate companies/Joint ventures

Part A: Subsidiaries

(Information about each subsidiary to be presented with amounts in Rs.in lakhs)

Sl. No.	Particulars	1	2
1	Name of the subsidiary	MALANKARA WOOD LIMITED CIN:U36101KL1995PLC008536	MALANKARA ENTERPRISES LIMITED CIN: U50100KL2010PLC025335
2	Date since when subsidiary was acquired	06/01/1995	14/01/2010
3	Reporting period for the subsidiary concerned, if different from holding company's reporting period	NA	NA
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA	NA
5	Share capital (Rs.)	1506.95	40.24
6	Reserves & surplus	-103.04	70.16
7	Total assets	1420.03	113.76
8	Total Liabilities	1420.03	113.76
9	Investments	1154.19	-
10	Turnover	61.11	4.65
11	Profit before taxation	39.11	3.38
12	Provision for taxation	-	0.85
13	Profit after taxation	39.11	2.53
14	Proposed Dividend	-	-
15	Extent of shareholding (in %)	100	100

Note:

1. Names of subsidiaries which are yet to commence operations : NIL
2. Names of subsidiaries which have been liquidated or sold during the year : NIL

Part B: Associates and Joint Ventures

Statement pursuant to section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures of Associates / Joint Ventures	John Sons' Estates & Agencies (P) Ltd. CIN: U01119KL1946PTC000490
1. Latest audited Balance Sheet Date	31-03-2014
2. The date on which the associate was associated / acquired	17/05/1946
Shares of Associate /Joint Ventures held by the company on the year end	Nil
Associate company holds shares in the Company	89713
Amount of Investment in Associates/Joint Venture	NIL
Extend of Holding % by the Associate company on the year end	24.83
3 Description of how there is significant influence	Common Directors
4. Reason why the associate/joint venture is not consolidated	Company does not hold any share in Associate company
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	531.1
6. Profit / Loss for the year	64.64
i. Considered in Consolidation	NIL
ii. Not Considered in Consolidation	64.64

Note:

1. Names of associates or joint ventures which are yet to commence operations : NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year. : NIL

For and on behalf of the Board of Directors

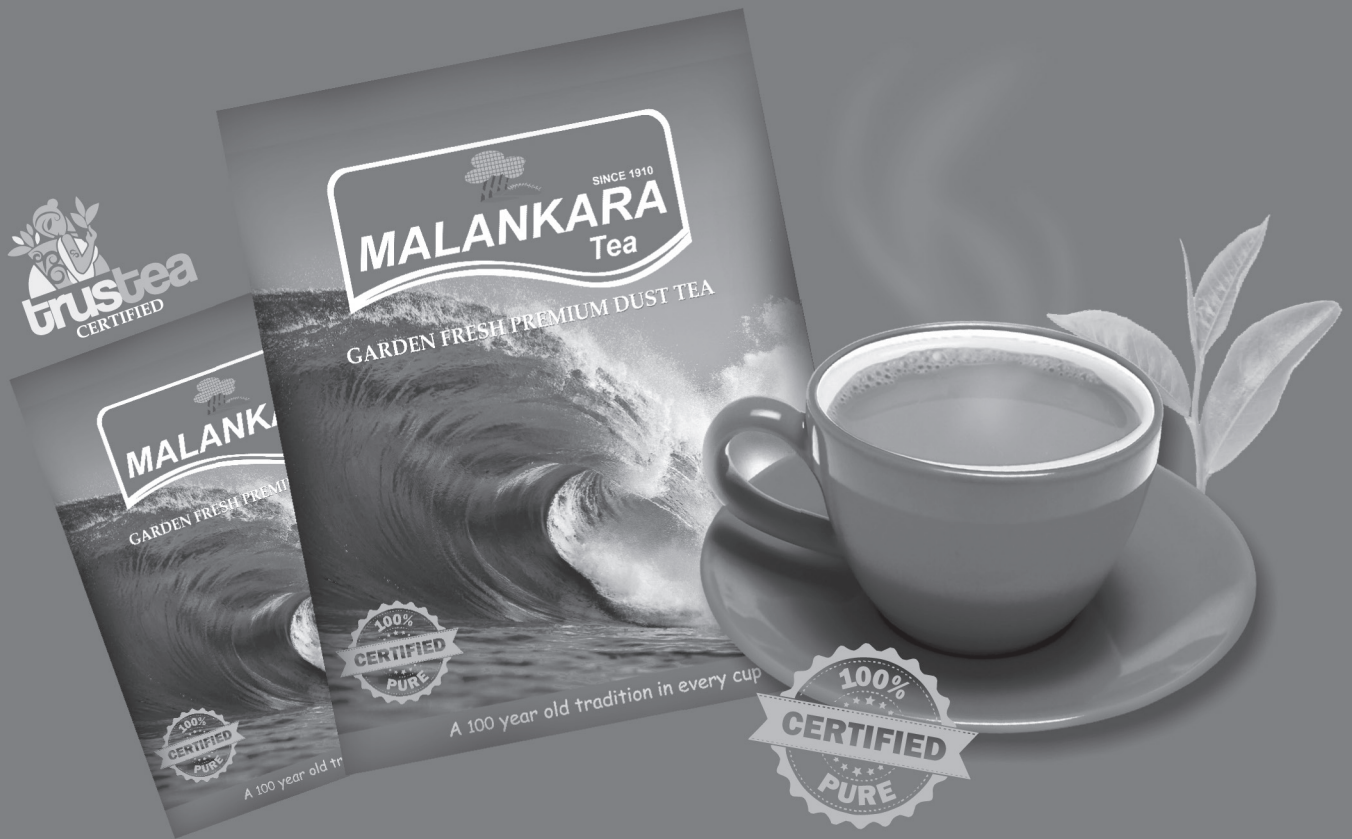
Sd/-
(J.K. THOMAS)
Managing Director

Sd/-
(CHERIAN THOMAS)
Director

Place: Kottayam
Date: 27.07.2024



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