

48

**FORTY EIGHTH
ANNUAL REPORT AND AUDITED ACCOUNTS
2015 - 16**



THE KERALA AGRO INDUSTRIES CORPORATION LIMITED

KISSAN JYOTHI, FORT P.O., THIRUVANANTHAPURAM - 695 023.

(CIN : U28211KL1968SGC066172)

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THE KERALA AGRO INDUSTRIES CORPORATION LIMITED
KISSAN JYOTHI, FORT P.O., THIRUVANANTHAPURAM - 695 023.

48TH ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR 2015-16

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THE KERALA AGRO INDUSTRIES CORPORATION LIMITED
KISSAN JYOTHI, FORT.P.O., THIRUVANANTHAPURAM - 695 023.

Registered Office :
"Kissan Jyothi", Fort,
Thiruvananthapuram - 695 023

No. AGIL : 267 / 17

18.08.2022

N O T I C E

Notice is hereby given that the 48th Adjourned Annual General Meeting of the Kerala Agro Industries Corporation Ltd., will be held at 11.00 A.M. on 11th August, 2022 at the Registered Office of the Corporation, at "Kissan Jyothi", Fort P.O., Thiruvananthapuram - 695 023 to transact the following business.

Ordinary Business

" To receive, consider and adopt the Directors' Report, Addendum to Directors Report, Balance Sheet and Profit and Loss Account, Auditors' Report, comments of the Comptroller and Auditor General of India and the Principal Secretary (Finance), Government of Kerala for the year ended 31st March, 2022."


MANAGING DIRECTOR

Note : A member entitled to attend and vote at the time of meeting is entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a Member.

THE KERALA AGRO INDUSTRIES CORPORATION LIMITED
KISSAN JYOTHI, FORT.P.O., THIRUVANANTHAPURAM - 695 023.

I. BOARD OF DIRECTORS

SHRI. V. KUNHAJI	CHAIRMAN
SHRI. E. G. PRATHAP RAJ	MANAGING DIRECTOR
SHRI. C. R. LOH	DIRECTOR
SHRI. SADIYUSSALIM S	DIRECTOR
SHRI. PUMUDAKUTY	DIRECTOR
SHRI. E. K. SIVARAMAN	DIRECTOR
SHRI. JOSE MATHEW	DIRECTOR
SHRI. P. SASI	DIRECTOR
SHRI. E. A. JOOPPAKASH	DIRECTOR

II. BANKERS

**STATE BANK OF INDIA,
INDIAN BANK, UNION BANK OF INDIA,
BANK OF BARODA.**

III. AUDITORS

RAVI & SAEEN
Chartered Accountants,
12/66 (F), Kannamoola Road,
Near Pallimukha,
Thiruvananthapuram - 695 024.

IV. REGISTERED OFFICE

(CIN : 02021AK HN69-00002172)

Kissan Jyothi,
Fort.P.O., Thiruvananthapuram - 695 023.
Ph: 0471-2471343, 0471-2471344
0471-2471345, 0471-2471346
E-mail : mdofflookand@gmail.com
Web : www.keralagro.com

THE KERALA AGRO INDUSTRIES CORPORATION LIMITED
KISSAN JYOTHI, FORT P.O., THIRUVANANTHAPURAM-695021

DIRECTORY REPORT

The Shareholders,
 The Kerala Agro Industries Corporation Limited,
 KISSAN JYOTHI, Fort P.O.,
 Thiruvananthapuram-695021.

Dear Members,

Your Director have great pleasure in presenting the 48th Annual Report of the Kerala Agro Industries Corporation Limited together with the audited Balance Sheet, Profit and Loss Statement and Cash Flow Statement for the year ended 31st March, 2015.

FINANCIAL RESULTS - Sec 124(3)(b).

Financial Highlights of the consolidated statement of operations of your company for the year 2014-15 are as under

(Rupees in Lakhs)

Particulars	2014-15	2013-14
Revenue from operations	1432.34	2352.57
Other income	882.12	767.72
Total income	2314.47	3120.29
Operating Expenses	1002.18	2147.76
Operating Profit/(Loss)	882.29	972.53
Interest	15.57	158.88
Depreciation	881.88	821.25
Exceptional items	14.25	270.47
Net Profit/(Loss)	(205.52)	(280.85)
Provision for Income Tax / I.T.E Expense	(47.79)	58
Net profit/(loss) after tax	(253.31)	(338.85)
Balance brought forward from previous year	(1797.18)	(1688.28)
Depreciation added back	88	1.87
Carrying over losses	(253.31)	(1797.18)

During the year ended 31st March, 2015, your company could achieve a total turnover of Rs.1432.34 lakh against Rs.2352.57 lakh for 2014-15. The total sale for the year 2014-15 is in excess by Rs.188.82 lakh from that of the previous year.

The net loss for the year after making provisions for interest and depreciation and after making adjustments for prior periods and Tax stood at Rs.253.31 lakh against a net loss of Rs.338.85lakh during the previous year.



2. ACTIVITIES

Some of the important activities pursued by the Corporation during the period under report are as detailed below:

ii. Sale of Tractors, Power Tillers, Sprinklers, Irrigation Equipments, Drip Irrigation Equipments etc.

During the year under report, the Corporation had dealership for the sale of HMT Tractors, Mahindra Tractors and RAMCO Power Tillers. The Corporation also had dealership arrangements with various reputed manufacturers of pump sets of different capacities, sprinker irrigation equipments and drip irrigation equipments.

The Corporation sold tractors, power tillers, power sprayers, rollers, pump sets, sprayers, sprinker and drip irrigation equipments worth Rs. 4736.00 lakh during the year as against Rs. 4912.91 lakh during the previous year.

iii. Sale of spare parts of Tractors and Tillers and implements.

Sale of spare parts and implements during the year was Rs.274.83 lakh as against the previous year's sale of Rs. 19.08 lakh.

iv. Sale of fabricated goods.

During the year under report, fabricated goods worth Rs.2.75 lakh were sold as against Rs.3.48 lakh during the previous year.

v. Sale of agricultural inputs like organic manure, Bio-fertilizers, pesticides

During the year under report, agricultural inputs worth Rs.877.87 lakh were sold as against Rs.738.43 lakh during the previous year.

vi. Offering of Workshops and Service Stations for repairs and maintenance of agricultural machinery

The pre-sale and after sale service of tractors, power tillers, etc. as well as repairs and maintenance of various agricultural machineries are being attended to at the Workshops and Service Stations of the Corporation.

vii. Implementation of Government Schemes

The Corporation participated in implementing Farm mechanization under Rashtriya Krishi Vikas Yojana (RKVY) during the year under report.

viii. Fruit Processing Unit at Panabur

During the year under report the unit has made a turnover of Rs. 117.47 lakh as against a turnover of Rs.17.95 lakhs during the previous year.

3. NEW PROJECTS AND INITIATIVES

As part of diversifying the activities, your company has recently ventured into new areas like agro development including value addition for agricultural products, setting up of retelling outlets, etc.

4. SHARE CAPITAL

The present authorized share capital of the company is Rs.600 lakh, divided into 100000 equity shares of Rs.600/- each. The issued subscription paid up capital is Rs.424.11 lakh. The State Government's share is Rs.354.55 lakh and that of the Central Government is Rs. 695.66 lakh. Out of the total paid up capital, 23047 shares of Rs.100/- each have been issued for consideration other than cash. The percentage of investment made by Government of Kerala on the total paid up capital is 69.26 %. There is no preference share capital as on the date of report and thereafter. Your Directors propose to increase the Authorized share capital to Rs.2500 lakh, divided into 2500000 equity shares of Rs. 100/- each.



5. DIVIDEND – Sec 194(b)

Since there is an accumulated loss of Rs.8719.56 till the date 31.03.2016, your Directors do not recommend payment of dividend for the year under review.

6. BOARD OF DIRECTORS – Sec 202(a) read with Rule 202(b) of Companies (Accounts) Rules, 2011.

The following were the Directors of the Company during the year under review:

Sl.no	Name	Post	Date of appointment	Date of cessation
1.	Shri V.H.Sastry	Chairman	16.02.2012	
2.	Shri A.J. Shivan Kumar	Managing Director	1.01.2011	
3.	Shri P.V. Sastry	Director	28.08.2012	
4.	Shri P.V. Hanumanth	Director	25.08.2012	
5.	Shri V.M. Rama	Director	1.01.2012	
6.	Shri Veluchandrasekar	Director	06.12.2012	
7.	Shri T.M. Joseph	Director	1.01.2012	
8.	Shri P. Gopal Kumar	Director	30.08.2012	15-09-2015
9.	Shri P.N. Pandey	Director	1.02.2014	
10.	Shri S.M. Subramanian Iyer	Director	02.03.2014	20-11-2015
11.	Shri S. Gopal	Director	12-02-2015	
12.	Shri. Sanku	Director	25-11-2015	

7. BOARD MEETINGS – Sec 174(2)(b)

The Board of Directors met 4 times during the financial year as detailed below:

1.	26	17-04-2016
2.	26	26-07-2016
3.	27	09-10-2016
4.	28	18-04-2017



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

The provisions of Section 174(1) relating to constitution of Nomination and Remuneration Committee is not applicable to the company and hence the company has not devised any policy relating to appointment of Directors, Payment of Managerial Remuneration, Directors qualifications, Positive attributes, Independence of Directors and other related matters as provided under Section 174(2) of the Companies Act, 2013.

11. COMMITTEES OF BOARD.

i) Audit Committee.

There was no audit committee during the year 2015-16 since it was not mandatory as per Sec. 177 of Companies Act, 2013 and Rule 8 & 7 of Companies (Meetings of Board and its Powers) Rules, 2013.

ii) Corporate Social Responsibility Committee.

As per Section 135 of the Companies Act 2013 the company does not come under the purview of Corporate Social Responsibility activities for the current year. Hence CSR Committee is not constituted.

12. EXTRACT OF ANNUAL RETURN – Sec 134(3)(a).

The extract of Annual Return as provided under sub Section (2) of Section 93 of the Companies Act 2013 in the prescribed form MGT-8 is annexed to this Report.

13. STATUTORY AUDITORS.

M/s. BAK & SARDI, Chartered Accountants, 15-58/11, Karamnash Road, Thiruvananthapuram-695004, was appointed as the Statutory Auditors of company for the year 2015-16. The Report given by the Auditors on the financial statements of the company is part of the Annual Report.

14. AUDITORS COMMENTS AND QUALIFICATIONS – Sec 134(3)(b).

The Board noted that there were no qualifications or reservations in the audit report of Auditors. No observations are shown in the Audit Report. Action will be initiated to rectify the deviations to the possible extent.

15. REVIEW OF ACCOUNTS BY CMAA OF INDIA.

The Annual Accounts with Auditors Report submitted to CMAA, The Controller & Auditor General of India may review the accounts for the year 2015-16 under Section 143(1) of the Companies Act 2013.

16. PARTICULARS OF EMPLOYEES AS PER THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2013.

There are no employees drawing remuneration in excess of the prescribed limit in terms of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2013.



15. FIXED DEPOSITS

The Company has not accepted any fixed deposits from the public and shareholders, coming under the purview of Section 75 of the Companies Act, 2013.

16. PARTICULARS REQUIRED UNDER SECTION 134 (1) (vi) OF THE COMPANIES ACT, 2013

As per the Provisions of Companies Act, 2013 we hereby report that:

- The company has not adopted any energy saving measures during the year, nor did it make any additional investment for reduction in consumption of energy.
- The Company has not undertaken any technology absorption measures during and after the period of report.
- The Company has not generated any foreign exchange earnings or incurred any foreign exchange usage during the year of report.

17. DIRECTORS' RESPONSIBILITY STATEMENT – Sec.134 (b) (3)

Your Directors wish to state that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- The Board of Directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year ended 31.03.2015.
- The Board of Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- The Board of Directors has prepared the annual accounts on a going concern basis.
- The Company being Unlisted, sub clause (d) of section 134(2) of the Companies Act 2013 pertaining to laying down internal financial controls is not applicable to the company.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints



Committee has been set up to receive complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

18) LABOUR RELATIONS

There was very good employer – employee relation during and after the period of the report.

19) ACKNOWLEDGEMENT

Your Directors express their appreciation to Government of India, Government of Kerala, Department of Agriculture, other Government Departments and other Public Sector Undertakings for their valuable support. The Directors are also thankful to the Bankers, Consultants, Auditors, Contractors, Shareholders and valued customers for their continued co-operation and unstinted support.

Your Directors also record their gratitude for the loyalty, dedication and commitment of employees of the Kerala Agro Industries Corporation Limited at all levels.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

THIRUVANANTHAPURAM
Dated : 10/08/2023




CHAIRMAN

THE KERALA AGRO INDUSTRIES CORPORATION LIMITED

ANNEXURE TO DIRECTORY REPORT 2015-16

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

(As on the financial year ended on 31st March, 2016)

(Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(3) of the Companies (Management and Administration) Rules, 2014)

I. REGISTRATION AND OTHER DETAILS

i)	CIN	U91101KL1999OC001071
ii)	Registration Date	22-08-99
iii)	Name of the Company	THE KERALA AGRO INDUSTRIES CORPORATION LIMITED
iv)	Company's s-category of the Company	Company limited by shares/ State Government Company
v)	Address of the Registered Office and contact details	KOLAN POTHU, POBT PO, THIRUVANANTHAPURAM, KERALA-695002
vi)	Whether listed company	No
vii)	Name, address and contact details of Registrar and transfer agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S.No.	Name and description of main products/services	NIC Code of the product/service	% of total turnover of the company
1	Agriculture, Forestry, Fishing	44	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No.	Name and Address of the Company	CIN/ULIN	Holding/Share d by/has been held	% of share held
1	NA	NA	NA	NA



THE KENYA AGRICULTURAL COMMISSION (KAC)
IN COMPLIANCE WITH THE FINANCIAL REPORTING STANDARDS (FRS) OF THE KENYA CAPITAL MARKETS AUTHORITY (KRA)
AS AT 31st MARCH 2018

Description of Assets/Liabilities	As at 31st March 2018				As at 31st March 2017				Change (2018/2017)
	Cost	Accumulated Depreciation	Net Book Value	Carrying Amount	Cost	Accumulated Depreciation	Net Book Value	Carrying Amount	
Non-current Assets									
Land and Buildings	100	20	80	80	100	20	80	80	0
Plant and Equipment	100	50	50	50	100	50	50	50	0
Intangible Assets	100	0	100	100	100	0	100	100	0
Investments	100	0	100	100	100	0	100	100	0
Other Assets	100	0	100	100	100	0	100	100	0
Current Assets									
Stocks	100	0	100	100	100	0	100	100	0
Debtors	100	0	100	100	100	0	100	100	0
Prepaid Expenses	100	0	100	100	100	0	100	100	0
Other Current Assets	100	0	100	100	100	0	100	100	0
Liabilities									
Long-term Liabilities	100	0	100	100	100	0	100	100	0
Short-term Liabilities	100	0	100	100	100	0	100	100	0
Equity									
Share Capital	100	0	100	100	100	0	100	100	0
Reserves	100	0	100	100	100	0	100	100	0
Total Assets	100	0	100	100	100	0	100	100	0
Total Liabilities and Equity	100	0	100	100	100	0	100	100	0

Current Assets									
Stocks	100	0	100	100	100	0	100	100	0
Debtors	100	0	100	100	100	0	100	100	0
Prepaid Expenses	100	0	100	100	100	0	100	100	0
Other Current Assets	100	0	100	100	100	0	100	100	0
Liabilities									
Long-term Liabilities	100	0	100	100	100	0	100	100	0
Short-term Liabilities	100	0	100	100	100	0	100	100	0
Equity									
Share Capital	100	0	100	100	100	0	100	100	0
Reserves	100	0	100	100	100	0	100	100	0
Total Assets	100	0	100	100	100	0	100	100	0
Total Liabilities and Equity	100	0	100	100	100	0	100	100	0



THE KIBERA AGRI. VALUE-ADD COMPANY LIMITED

8) Shareholding information

a. Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Shareholding
	No. of Shares	% of total shares of the company	Full share details of the company	No. of Shares	% of total shares of the company	Full share details of the company	
1. Government of Kenya/Ministry of Agriculture	100000	50.00	100	100000	50.00	100	50
2. Government of Kenya/Ministry of Agriculture	100000	50.00	100	100000	50.00	100	50
Total	200000	100	200	200000	100	200	100

9) Change in ownership shareholding pattern (if there is no change)

a. Shareholder's Name	Shareholding at the beginning of the year		Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	100000	50.00		
Shareholder's Name/Shareholder's Name/Shareholding during the year	100000	50.00		
At the end of the year	100000	50.00		

* There is no change in the shareholding of the company between 2019/2020 and 2020/2021

10) Shareholding pattern of the company

Shareholder's Name/Shareholder's Name/Shareholding during the year

a. Shareholder's Name	Shareholding at the beginning of the year		Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	100	50.00	100	50.00
Shareholder's Name/Shareholder's Name/Shareholding during the year	100	50.00		
At the end of the year	100	50.00	100	50.00

11) Shareholding information of the company

a. Shareholder's Name	Shareholding			Shareholding during the year		Shareholding during the year	
	No. of Shares	% of total shares of the company	Full share details of the company	No. of Shares	% of total shares of the company	Full share details of the company	
At the beginning of the year	100	50.00	100	100	50.00	100	50.00
At the end of the year	100	50.00	100	100	50.00	100	50.00



DEADALA MICROFINANCE COMPANY LIMITED

7. REMUNERATION

7.1 Remuneration of the Company's Executive Directors and Senior Management Personnel for the period

	Reported Income including Director's fees	Estimated Income from the Company	Director's fees from other companies	Total Estimated Income (including Director's fees)
Income at the beginning of the financial year 2015/16				
Director's Income	47.20	224.70	Nil	271.90
As Interest and Dividend paid	0	1,000.00	Nil	1,000.00
As Interest received during the year	0	0	Nil	0
Director's Income	47.20	1,224.70	Nil	1,271.90
Change in Income during the financial year				
Director's Income	0	152.21	Nil	152.21
Change in Income	47.20	0	Nil	0
Net Change	47.20	152.21	Nil	199.41
Income at the end of the financial year 2015/16				
Director's Income	0	224.70	Nil	224.70
As Interest and Dividend paid	0	1,000.00	Nil	1,000.00
As Interest received during the year	0	0	Nil	0
Director's Income	0	1,224.70	Nil	1,224.70

7.2 Remuneration of the Company's Executive Directors and Senior Management Personnel for the period

7.3 Remuneration of Managing Director, Whole Time Director and Joint Manager

S No.	Particulars of remuneration	Name of Managing Director/Whole Time Director	Total Remuneration
		A. Managing Director	
1. Director's Income			
As salary or per position contained in section 1(1) of the Companies Act 1956		60,000.00	60,000.00
As salary or per position contained in section 1(1) of the Companies Act 1956		Nil	
As salary or per position contained in section 1(1) of the Companies Act 1956		Nil	
As salary or per position contained in section 1(1) of the Companies Act 1956		Nil	
As salary or per position contained in section 1(1) of the Companies Act 1956		Nil	
As salary or per position contained in section 1(1) of the Companies Act 1956		Nil	
As salary or per position contained in section 1(1) of the Companies Act 1956		Nil	
As salary or per position contained in section 1(1) of the Companies Act 1956		Nil	
As salary or per position contained in section 1(1) of the Companies Act 1956		Nil	
As salary or per position contained in section 1(1) of the Companies Act 1956		11,000.00	11,000.00
As salary or per position contained in section 1(1) of the Companies Act 1956		70,000.00	70,000.00
As salary or per position contained in section 1(1) of the Companies Act 1956		10,000.00	10,000.00
As salary or per position contained in section 1(1) of the Companies Act 1956		Nil	Nil
As salary or per position contained in section 1(1) of the Companies Act 1956		70,000.00	70,000.00
As salary or per position contained in section 1(1) of the Companies Act 1956		Nil	Nil



ADDENDUM TO DIRECTORS' REPORT

REPLY TO COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(3)(b) OF THE COMPANIES ACT 2013 ON THE ACCOUNTS OF THE KERALA ACRYL INDUSTRIES CORPORATION LTD. FOR THE YEAR ENDED 31 MARCH 2018

Principal Accountant General (Audit-1), Kodaik has issued Non-Review Certificate under Sec. 143(3)(a) of the Companies Act, 2013 and thus there is NIL comments for the year 2017-18.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


CHAIRMAN

THIRUVANANTHAPURAM
Dated: 10/08/2022



INDEPENDENT AUDITOR'S REPORT

To the Members of
The Ravi & Solari Chartered Accountants Limited

Report on the Financial Statements

We have audited the accompanying financial statements of The Ravi & Solari Chartered Accountants Limited (the Company), which comprise the Balance Sheet as at 31 March, 2014, the Profit and Loss Statement and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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, related to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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





reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

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 (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (b) 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 (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Other Matters

- a. During the year the Corporation while grouping its demand bank balances, available classified as current assets and current liabilities, that were being carried forward from earlier years aggregating to a net credit balance of ₹ 25,45,438 as stated in Note 5. We have not verified the nature of the grouping done or the effect of such grouping on the reported balance of 'Reserves and Surplus' as stated in Note 3 of the annual accounts.
- b. The Corporation has not classified the suppliers of goods and services as required under the provisions of Micro, Small and Medium Enterprises Development Act, 2006 and hence we are unable to quantify and report the payments made beyond the 'approved day' and the interest that remain unpaid to such Enterprises as on 31 March 2016.
- c. The Corporation is not maintaining proper records for its tangible and intangible assets as required under the Companies Act, 2013. The available record is only a statement of the book value of its Properties, Plant and Equipment. The management has refrained from conducting periodical physical verification of such assets. Further, the Corporation has not complied with the mandatory Accounting Standard AS-16 'Accounting for Fixed Assets' issued by the Institute of Chartered Accountants of India.



- d. The Trade Receivable as per Note 11 includes outstanding aged for more than three years ₹ 10.87 Lakhs. The Corporation has not made any provision for doubtful debts and hence the reported spending now has been understated to that extent.
- e. In the course of examination of the books of account, we have come across an entry written passed for transferring balance in various accounts of parties with whom the Corporation has had business relationship. These journal entries probably wiped off many accounts involving substantial value of the current assets and current liabilities as appeared in the books of account. Such journal entries are passed without obtaining due authority from the management and the officer-in-charge, if any, behind nothing amounts due to or payable by the Corporation needs further scrutiny. We did not quantify the gross and net effect of these entries.
- f. During the year under review, the Corporation prepared its books of account by engaging a Firm of Chartered Accountants. We observe that the same firm has also been engaged as the internal auditors for the year.
- g. The Corporation has not made provisional discounts for the year in respect of the Inventory accounting standards AS-11 - Valuation of Inventory, and AS-28 - Impairment of Assets issued by the Institute of Chartered Accountants of India.

Our audit opinion is not modified in respect of the above matters.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the abovesaid financial statements give the information required by the Act to the maximum extent 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 Corporation as at 31 March 2019, and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- i. 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 or he and appears from an examination of those books.
 - (c) The balance sheet, the profit and loss statement, and the cash flow statement dealt with by the report are in agreement with the books of account.
 - (d) In our opinion, the abovesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) In being a Government Company, pursuant to the Notification F No. 1/2015-14-03, it dated 15 June 2015 issued by Government of India, provisions of sub-section (2) of section 188 of the Companies Act, 2013 are not applicable.
 - (f) The Corporation has not established its system of internal financial controls over financial reporting as stated in the Companies Note issued by the ICAI and that constitutes a scope limitation that prevents us from obtaining the reasonable assurance necessary to express an opinion and hence we are not issuing a separate report on internal financial control over financial reporting as at 31 March, 2019.



(g) As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government pursuant to Section 143(7) of the Act, we give in "Annexure E" our statement on the matters specified in paragraphs 3 and 4 of the Order.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Part 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:

- The Company does not have any pending litigation which would impact its financial position;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

- As required by Section 143(3) of the Act, we give below a statement in compliance to the directions issued by the Comptroller and Auditor General of India:

(i) *Investment in immovable property*

(ii) *Investment in equity instruments*

General

- If the Company has been required to disseminate a complete status report in form of valuation of assets (including tangible assets and land and building (including Government & General Reserve) may be required, including the mode and present stage of dissemination process.
- To report whether there are any cases of encroachment of or title transferred etc, if yes, the reasons thereof, and the action taken.
- Whether proper records are maintained for transactions with third parties & assets located or got from Government or other authorities.
- A report on operative content of pending legal/ arbitration cases, including the nature of pending and outcome/ satisfaction of a pending requirement for acquisition or get approved through and local may be given.

Not Applicable

Investment of Rs. 234,000 applied to the purchase of assets on One Time Settlement of their debt.

No creation of inventory lying with third parties or assets received as a gift received during the course of the work.

On the basis of examination of the accounts of the Corporation, there are no pending litigation or arbitrations involving third parties as on the balance sheet date, other than employee related or loan recovery matters.

Acquisition and Title Deeds

General

- Whether the land owned by the Company is encroached upon, under litigation, not put to use or decided matter. Details may be provided.

We are informed that the land owned and possessed by the Corporation has no case of encroachment or any litigation. The entire holding of about 1432 Cents of land are put to use and it is not holding any title land as on the balance sheet date.



2. Whether physical verification and valuation of stocks, major than was done at the end of the Financial Year is accordance with the standard industry practices?

3. Whether the stock of work-in-progress, verification, materials and other items has been taken on the basis of stock records after adjustment of storage excess found on physical verification and whether the consideration has been given for deterioration in the quality of raw stocks which may result in immobilization of stock?

4. Whether all the agricultural produce received are properly stored and adequately insured? If any insurance claims are rejected, the details may be reported.

5. Whether the Company has an effective mechanism for determination of land cultivated, sown, inputs and agricultural machinery to beneficiaries and necessary harvest (during sowing and harvest), if any, have been furnished?

6. Whether capital resources received for implementing various schemes are accounted for as per the accounting standards and utilized for intended purpose.

7. Whether the cost incurred on standard properties has been written off?

Agri-based Industries:

1. Report the cases of diversion of participation received from Central/State Government or their agencies.

2. Cases of wrong accounting of interest earned on account of non-valuation of assets reported for participations may be reported.

3. Explain the pricing policy followed by the Company to ensure that all cost components are covered.

4. Report on the extent of utilization of plant & machinery and its obsolescence, if applicable.

Not Applicable.

We are informed that the Corporation is regular in maintaining the quality of the stock of seeds and in handling from time to time. However, we could not verify this in view of the available time in conducting the audit.

We are informed that the Corporation has a system for proper storage of the agricultural produce received and has adequate insurance cover. We are also informed that there were no instances of rejected insurance claims during the past under audit.

Yes.

Yes.

No insurance was realized during the course of our audit.

No insurance was realized during the course of our audit.

No insurance was realized during the course of our audit.

We are informed that the pricing policy of the Corporation adequately covers all cost components.

We are informed that the plant and machinery are used at its optimum level and no cases of obsolescence reported.



**The Annexure A to the Independent Auditor's Report
(Referred to in paragraph 1 (a) of Report on Other Legal and
Regulatory Requirements' Section of our report of audit date)**

We report the following relating to THE KERALA AGRO-INDUSTRIES CORPORATION LIMITED (hereinafter referred to as the "Corporation").

- i. In respect of its fixed assets:
 - a. The Corporation is not maintaining proper records showing full particulars, including quantitative details and situation of its fixed assets. However, the management is maintaining a list of fixed assets, its location, and the original cost. None of the fixed assets are ever mortgaged.
 - b. The management has not conducted physical verification of its fixed assets during the year.
 - c. The Corporation is holding the title deeds of immovable properties in its name.
- ii. The inventory has been physically verified by the management and no material discrepancies have been noticed when compared to book records.
- iii. According to the information and explanations given to us and based on our examination of the books of account, the Corporation has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties held in the register maintained under Section 185 of the Companies Act, 2013. Consequently, the provisions of clauses 3(b) (a), (b) and (c) of the order are not applicable to the Corporation.
- iv. The Corporation has not given loans, or investments, or guarantees, or security, covered under sections 185 and 186 of the Act and hence, paragraph 3(a) of the Order is not applicable.
- v. The Corporation has not accepted any deposits from the public and hence the directions issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As per information and explanation given by the management, maintenance of cost records has not been specified for the Corporation by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii. In respect of statutory dues:
 - a. According to the records of the company, undeposited statutory dues including Provident Fund, Employer's Contribution and Protection Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Goods and Service tax, Customs Duty, Excise Duty, value added tax, octroi and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31 March 2014 for a period of more than six months from the date they became payable.





- b. According to the information and explanations given to us, there is no amount payable in respect of Income tax, service tax, customs duty, excise duty, sales tax/VAT and cess (whichever applicable), which have not been deposited on account of any dispute except a demand of sales tax under the MVT Act, 1987 ₹ 6,33,88,144, which is being settled under the formerly scheme provided by the Government of Kerala.
- cvi. The Corporation has not made any borrowings from any financial institutions, bank, Government or debenture holders and accordingly clause (viii) of the Order is not applicable to the company.
- ix. Based on our audit procedures and according to the information given by the management, the Corporation has not issued any money by way of inter public offer or further public offer (including debt instruments) or taken any loan issue during the year.
- x. According to the information and explanations given to us, we report that no fraud by the Corporation or any fraud on the Corporation by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, we report that payment of managerial remuneration is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Corporation is not a Nidhi Company. Therefore, clause (vi) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, and based on our examination of records maintained, the Corporation has no transactions with the related parties as provided in section 177 and 180 of the Act.
- xiv. The Corporation has not made any preferential allotment or private placement of shares or convertible debentures during the year under review.
- xv. The Corporation has not entered into non-cash transactions with its directors or persons connected with them.
- xvi. The Corporation is not required to be registered under section 40-B of the Reserve Bank of India Act, 1934.

CA JITHA SURESHKUMAR
Revenue Practitioner
04 July 2022



Ravi Sabin
Chartered Accountant
Practitioner, Kerala

CA. GANESH A
Partner
ICAI Membership No. 30762

THE KERALA AGRO INDUSTRIES CORPORATION LIMITED

BALANCE SHEET AS AT 31 MARCH 2019

Amount in Rupees

	Item No.	As at 31.03.2019	As at 31.03.2018
1. EQUITY AND LIABILITIES			
1 Shareholders Funds			
(a) Share capital	2	4,74,75,000	4,74,75,000
(b) Reserves and Surplus	3	98,32,48,301	1,07,24,46,094
2 Other Application Money Pending Allotment		Nil	Nil
3 Non-current Liabilities			
(a) Long Term Borrowings	4	29,17,29,212	29,15,63,302
(b) Deferred Tax Liabilities (Net)		Nil	Nil
(c) Other Long Term Liabilities	5	19,85,408	19,85,407
(d) Long Term Provisions	6	1,29,64,380	1,41,77,000
4 Current Liabilities			
(a) Short Term Borrowings		Nil	Nil
(b) Trade Payables	7	29,48,79,000	48,18,72,101
(c) Other Current Liabilities	8	1,45,43,228	1,87,48,807
(d) Short Term Provisions		Nil	Nil
Total		1,80,88,78,301	1,87,79,29,308
2. ASSETS			
1 Non-current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	1,80,73,08,399	1,80,25,26,719
(ii) Intangible Assets		Nil	Nil
(iii) Capital Work-in-Progress		1,62,64,400	1,91,42,281
(iv) Intangible Assets under Development		Nil	Nil
(b) Non-Current Investments	10	10,000	10,000
(c) Long-term Loans and Advances		Nil	Nil
(d) Other Non-Current Assets	11	3,53,78,700	1,81,08,147
2 Current Assets			
(a) Current Investments		Nil	Nil
(b) Inventories	12	19,33,45,361	19,33,45,361
(c) Trade Receivables	13	29,87,28,128	29,28,58,064
(d) Cash and Cash Equivalents	14	7,18,71,719	12,83,22,112
(e) Short-term Loans and Advances		Nil	Nil
(f) Other Current Assets	15	15,81,78,880	21,17,45,000
Total		1,80,88,78,301	1,87,79,29,308

Significant Accounting Policies

Notes to Financial Statements

1 to 28

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
THE KERALA AGRO INDUSTRIES CORPORATION LIMITED

As per Report of Stat.


K. SURESH KUMAR
Managing Director
(As Managing Director)


V. K. SURESH
Chairman
(As Chairman)

For Statutory Auditors
Chartered Accountants
Firm Registered No. 008680

CA. SURESH KUMAR & Co.
Firm No. 008680

Thiruvananthapuram
24 July 2019



THE KERALA AGRO-INDUSTRIES CORPORATION LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

Amount in Rupees

	Sl.No.	For the year ending 31.03.2015	For the corresponding period
I Revenue from Operations	10	74,32,31,934	69,66,80,549
II Other Income	11	9,50,73,369	7,37,73,499
III Total Revenue		83,83,05,303	77,04,54,048
IV Expenses			
Cost of Raw Material Consumed	15	75,41,961	61,36,810
Purchase of Stock-in-Trade	16	47,24,35,719	38,79,79,679
Change in Inventories	20	2,66,26,837	2,63,27,427
Employee Benefit Expenses	21	6,73,68,898	5,66,16,398
Administrative and Other Expenses	22	11,50,43,867	11,41,40,339
Finance Cost	23	1,21,50,698	1,88,86,218
Depreciation and Amortisation	6	6,60,84,683	6,31,23,857
Total		1,69,49,56,603	1,35,36,50,309
V Profit/(Loss) before exceptional and extraordinary items		(2,67,21,836)	(58,30,309)
VI Exceptional Items		Nil	Nil
a. Post Period Items	24	14,26,708	5,079
b. Loss on evaluation of assets		-	(2,35,83,862)
VII Profit/(Loss) before extraordinary expenses and loss		(2,67,21,836)	(2,40,80,184)
VIII Extraordinary Items		-	-
IX Profit/(Loss) before tax		(2,67,21,836)	(2,40,80,184)
X Tax Expenses			
on Current Tax			
on Deferred Tax(Present Years)		61,79,879	Nil
XI Profit/(Loss) for the period		(2,69,30,719)	(2,40,80,184)
Earnings per share	25		
Basic		65.24	60.79
Diluted		65.24	60.79

Significant Accounting Policies

1

Notes to Financial Statements

1 to 26

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
THE KERALA AGRO-INDUSTRIES CORPORATION LIMITED

As per Report of Stat



K. G. PRASAD RAJ
MANAGING DIRECTOR
(on behalf)



V. K. PRASAD
CHIEF FINANCIAL
OFFICER (CFO)


For Board of Directors
(on behalf)


As per Report of Stat

Thiruvananthapuram
14 July 2015



THE KORDA AGRO-INDUSTRIES CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

PARTICULARS	Amount in Rupees	
	31st March 2015	31st March 2014
Cash Flow from Operating Activities		
Net Profit/Loss before extraordinary items and Tax	(2,07,51,000)	(2,46,80,100)
Adjustments:		
Depreciation	6,09,00,000	6,21,20,000
Interest Expense	1,51,00,000	1,58,00,000
Debtors (Less) Creditors	(8,71,00,000)	(7,04,00,000)
Profit on sale of assets	-	-
Interest Income	(24,00,000)	(14,70,000)
Loss on liquidation of Assets	-	6,50,000
Income Tax Payment	(41,70,000)	-
Operating Profit before working capital changes	(44,70,000)	6,45,00,000
Decrease/Increase in net assets (excluding cash & bank)	10,75,00,000	10,88,00,000
Increase/Decrease in net liabilities	(74,25,00,000)	(70,65,00,000)
Net cash from operating activities	1,05,95,000	(6,40,40,000)
Cash Flow from Investing Activities		
Interest on Fixed Assets	(70,57,00,000)	(6,09,00,000)
Debtors (Less) Creditors	8,71,00,000	7,04,00,000
Cash Received	6,50,00,000	1,45,70,000
Increase/Decrease in non-current Positions	(27,25,000)	(20,70,000)
Decrease in Capital Work in Progress	90,87,000	(7,50,70,000)
Profit on sale of assets	-	-
Interest	(6,00,000)	14,70,000
Decrease in Reserve on account of cancellation of debt	(6,75,00,000)	(7,00,00,000)
Decrease/Increase in other non-current assets	(6,50,000)	60,000
Net cash from Investing Activities	(8,20,27,000)	(6,85,85,000)
Cash Flow from Financing Activities		
Decrease/Increase in Long Term Borrowings	1,00,00,000	1,00,00,000
Decrease/Increase in Short Term Borrowings	-	-
Interest	(7,50,00,000)	(7,00,00,000)
Net cash from Financing Activities	(65,00,000)	60,00,000
Net change in cash & cash equivalent (FMT)	(69,32,000)	(6,80,25,000)
Cash & cash equivalents at the beginning of the period	12,00,25,110	17,80,50,110
Cash & cash equivalents at the end of the period	1,19,93,110	10,99,25,110

Note: The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard AS-3 cash and cash equivalents. Under AS-3, issued 15.03.2013 of the MCA in regard to effective 15.03.2013 onwards only. 2015.

For and on behalf of the Board of Directors of
The Korda Agro Industries Corporation Ltd

As per Report of RSM


MANAGING DIRECTOR
(DIN: 000000)


CHAIRMAN
(DIN: 000000)


CHARTERED ACCOUNTANT
(DIN: 000000)

THIRUVANANTHAPURAM
07th July 2015



THE KERALA AGRO INDUSTRIES CORPORATION LIMITED
NOTES FORMING PART OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

NOTE-1

CORPORATE INFORMATION:

The Kerala Agro Industries Corporation Limited (KAICO) is a joint venture of Government of India and Government of Kerala established in 1988. A pioneer institution in the state promoting mechanisation and modern technology in agriculture, setting up of agro based industries, production of value added products, soil conservation, infrastructure development, waste management solutions etc. KAICO acts as an implementing agency for various schemes under State and Central Governments.

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

These financial statements of the company have been prepared in accordance with generally accepted accounting practices in India. The company has prepared these financial statements to comply in all material respect with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956 (as amended) and other accounting principles generally accepted in India, to the extent applicable. However, losses, other Government grants, income and expenses that cannot be identified with certainty are accounted for on cash basis.

2. USE OF ESTIMATES:

The preparation of the financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognised in the period in which the results are crystallised.

3. CURRENT, NON-CURRENT CLASSIFICATION:

An asset is classified as current when it is expected to be realised within 12 months after the reporting date; cash and cash equivalent unless it is restricted from being used to settle a liability for at least 12 months after the reporting date; current asset include the current portion of non-current financial assets; and all other assets are classified as non-current. A liability is classified as current when it is due to be settled 12 months after the reporting date; current liabilities include current portion of non-current financial liabilities; and all other liabilities are classified as non-current.

4. FIXED ASSETS AND DEPRECIATION:

Tangible fixed assets are carried at cost of acquisition less accumulated depreciation and / or accumulated impairment loss, if any. The cost comprises of purchase price, duties and / or taxes and any other cost directly applicable for bringing the asset to its intended use; any trade discount and rebate are deducted in arriving at the purchase price. Depreciation is provided on the written down value method, over the estimated useful life of the assets at the rates prescribed in schedule II to the Companies Act, 2013. Assets costing individually INR 5000 or less are depreciated fully in the year of purchase and for addition during a year depreciation is provided on pro-rata basis. Depreciation for the year is recognised in the statement of profit and loss. A fixed asset is eliminated from the financial



THE KERALA AGRO INDUSTRIES CORPORATION LIMITED
NOTES FORMING PART OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

statement on disposal or when no further benefit is expected from its use.

5. INTANGIBLE ASSETS:

Are measured initially at cost of acquisition/development. Thereafter it is carried at its cost less any accumulated amortisation and any accumulated impairment loss. Subsequent expenditure is capitalised only when it increases the future economic benefits from the special asset to which it relates. Depreciation is provided on the straight-line method, over the estimated useful life of the assets at the rates prescribed Schedule II to the Companies Act, 2013. Intangible assets available for use are tested annually for impairment.

6. IMPAIRMENT OF ASSETS:

Carrying amount of assets is reviewed at each balance sheet date, if there is indication of impairment based on the internal and external factors. The assets are treated as impaired when the carrying amount of the assets exceeds its recoverable amount and such impairment loss is charged to Profit and Loss account in the year in which such impairment is identified. The impairment loss recognised in prior accounting period (s) is reversed to the extent of decrease in the impairment loss.

7. INVENTORIES:

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost is determined by first-in-first-out basis. Cost of inventories comprises of purchase, other direct costs, but excludes overheads and interest expenses. (Theft, deterioration, slow moving and/or unsaleable stock, if any, are duly provided for).

8. REVENUE RECOGNITION:

Revenue from operations is recognised on transfer of the significant risk and rewards incidental to ownership are transferred to the customer, if can be reliably measured and it is reasonable to expect ultimate collection. Government grant is recognised in the same periods that the related expenses are recognised on a deferred income approach. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable, and any other income is recognised as and when it is received.

8) Any Government grant is recognised when there is reasonable assurance of its receipt. A capital grant relating to specific assets is reduced from the gross value of the fixed assets, and capital grant for project capital subsidy is credited to Capital Reserve. Revenue grant is recognised in the Profit and Loss.

9. EMPLOYEE BENEFITS:

Retirement benefits to employees are provided for by contribution to provident and other funds. Contribution as is applicable to the employees on deduction is paid to the respective parent Departments. The accrued liability for gratuity is covered under the Group Gratuity Fund of Life Insurance Corporation of India and liability for leave encumbrance is recognised as an expense in the Profit and Loss Statement for the year in which the employee has rendered services.



THE KERALA AGRO INDUSTRIES CORPORATION LIMITED
NOTES FORMING PART OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

10. PRIOR PERIOD ITEMS:

Identifiable items of income and expenditure pertaining to previous years are accounted in prior period expenses/income account and the net of debits and credits is disclosed in the profit and loss account.

11. PROVISIONS:

A provision is recognized when the company has a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

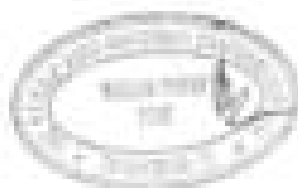
12. TAX EXPENSES:

Income tax expenses are recognized in profit or loss except that tax expenses related to items recognized directly in reserves and surplus. Current tax is measured at the amount expected to be paid to the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods.

However, in view of accumulated loss and inordinate delay in finalization of accounts, as a matter of prudence, the Corporation refrains from measuring deferred tax.

13. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSET:

A provision is recognized when the company has a present obligation as result of past event, and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. Contingent assets are not recognized in the financial statement.



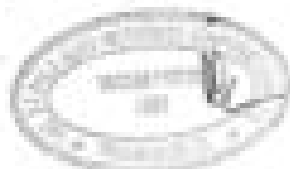
THE BOWAL AGING INDUSTRIES CORPORATION LIMITED
NOTES FORMING PART OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2018

4. Share Capital

	Amount in Rupees	
	As at 31.03.2018	As at 31.03.2017
(a) Authorised Capital		
100,000 Equity Shares of Rs. 100 each	₹ 10,00,00,000	₹ 10,00,00,000
(b) Issued, subscribed and fully paid up capital		
974,100 Equity Shares of Rs. 100 each	₹ 97,41,00,000	₹ 97,41,00,000
(Previous Year: 974,100 Equity Shares of Rs. 100 each)		
	₹ 97,41,00,000	₹ 97,41,00,000
(c) Reserve for unclaimed dividend		
For dividend for the year ended 31.03.2018		
(d) Reserves of nature of Share Reserve including:		
At the beginning of the year	₹ 15,10,000	₹ 15,10,000
Transferred during the year	Nil	Nil
At the end of the year	₹ 15,10,000	₹ 15,10,000
(e) Funds of Investment holding company (Investment)		
Investment in equity	₹ 1,00,000	₹ 1,00,000
Investment in bonds	₹ 4,00,000	₹ 4,00,000

5. Reserves and Surplus

(a) Capital Reserve		
Opening balance	₹ 20,20,20,000	₹ 20,20,20,000
Additions during the year:		
For Capital Expenditure	₹ 15,40,277	₹ 15,40,277
For Reserve Expenditure	₹ 44,400	₹ 71,347
Less: Deductions during the year:		
For Current Year	₹ 15,40,150	₹ 15,40,150
For Previous Year		
Closing balance	₹ 19,99,54,727	₹ 19,99,54,727
(b) Reserves of Nature		
Reserve for revaluation of Fixed Asset	₹ 15,20,16,371	₹ 15,20,16,371
Reserve for revaluation of Assets	₹ 15,20,16,371	₹ 15,20,16,371
(c) Other Reserves (Under the Act)		
Opening balance	₹ 14,20,71,000	₹ 14,20,71,000
Additions:		
Grant received during the year	₹ 1,00,00,000	₹ 1,00,00,000
Interest on money advanced with bank	₹ 27,775	₹ 19,000
Other Special Adjustment		
Sub Total	₹ 15,20,98,775	₹ 15,20,90,000
Deductions:		
Interest for Capital Expenditure	₹ 15,40,277	₹ 15,40,277
Interest for Reserve Expenditure	₹ 44,400	₹ 71,347
Closing balance	₹ 13,60,14,098	₹ 13,60,14,098



Signature
 31.03.2018

THE SINGLA AGRI-INDUSTRIES CORPORATION LIMITED
NOTES FORMING PART OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

Amount in Rupees

	As at 31.03.2019	As at 31.03.2018
4. Profit and Loss Account		
As per last balance sheet	₹ 17,37,15,000	₹ 14,92,20,000
Add: Reserve Appropriation within year		1,87,380
Add: Profit (Loss) for the year	₹ 2,08,26,700	₹ 2,46,80,700
Closing Balance	₹ 20,53,69,700	₹ 17,37,15,000
Total Revenue and Surplus	Total (continued)	Total (continued)
	₹ 18,33,42,319	₹ 17,07,44,000

- 4.1 Capital Reserve represents company's reserve allocation, not carrying over balance of funds which remained from liquidation of subsidiary unit.
- 4.2 Reserve for Depreciation represents in value of Assets (land and other fixed assets owned by the Corporation) as at 31 March 2019, for depreciation has been estimated after the basis of the location and market value of this property.
- 4.3 Credit to profit of ₹ 2,08,26,700 included during the year for the account of Agriculture and Forestry (₹ 17,38,000) is for: Provision of Agriculture and Forestry (₹ 1,87,380), have been provided under Reserve and Surplus in Finance Account in the Balance Sheet. Value of land (₹ 1,87,380) and other assets contributed out of the funds amounting to ₹ 17,38,000 up to 31.03.2019, has been added to the respective Fixed Asset accounts and a credit amount from loans maintained in Capital Reserve account being given below.

4. Long term Borrowings

a. Secured Loans		
Working Capital Loan from Central Bank	-	₹ 17,36,870
b. Unsecured Loans		
Working Capital Loan from Government of Haryana	₹ 10,00,00,000	₹ 10,00,00,000
Short term Loan from Government of Haryana	₹ 17,75,340	₹ 17,75,340
Loan from Jai Poon India Ltd	₹ 5,50,000	₹ 5,50,000
Interest accrued and due to Government of Haryana	₹ 15,82,31,804	₹ 15,84,38,870
	₹ 31,68,07,144	₹ 31,98,53,010

- 4.1 The loan from Central Bank, Working Capital has been repaid for the year ended, Agriculture Finance and has been secured against mortgaged of immovable property. (land assets) are under of the year.
- 4.2 The loan from Haryana Agriculture Corporation (interest and principal) has been secured by the loans. The rate of interest charged is also shown in the range of 11.70% to 15.25% per annum.
- 4.3 There is default in repayment of the loan from Jai Poon India Ltd (interest) from the Corporation Bank which has been settled under 17700 (September 2017).
- 4.4 In respect of loan from Government of Haryana, interest related has been provided in default in repayment of principal repay. Finance Corporation has been made for good intention in obtaining payment of interest from the rates in order to settle regularly with the Government.



4.3.20

THE MORILLA & SONS INDUSTRIES CORPORATION LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

6. Other Long-term Liabilities

	Amount in Rupees	
	Rs. 31.03.2018	Rs. 31.03.2017
Government Guarantee Fund against the Government		
Guarantee amounts on current assets	25,42,197	25,42,198
Guarantee amounts on current liabilities	21,25,985	21,25,985
Total	46,68,182	46,68,183

6.1 The above amounts represent amounts granted to and received by the Corporation up to 31.03.2018 and are liable to give value thereupon pending Governmental adjustments. During the year 2018 the amount received from Government was Rs. 1,00,000/- and there is no liability in this.

6.2 The Corporation has retained these to include them in its consolidated financials and the liability is recognised.

7. Long Term Reserves

Reserve Commission to Government of Punjab	19,02,738	19,02,738
Grants-in-aid of capital costs	10,000	10,000
Grants for Marketing from Punjab Division	16,28,254	16,28,254
Grants from Punjab	19,02,947	19,02,947
Reserve for contingencies	-	1,21,540
Reserve for Income Tax	-	19,26,430
Total	44,33,939	45,70,909

7.1 Reserve Commission has to Government of Punjab in order to give Rs. 17,00,000/- and a bonus and to Government and the balance remaining is Rs. 2,02,738/-.

7.2 The grants-in-aid of the Corporation, after deducting the amount of Rs. 10,00,000/- has been credited under a general reserve and is not to be used for the purpose of the Corporation of up to Rs. 10,00,000/-. The grants-in-aid of the Corporation are to be used for the purpose of the Corporation of up to Rs. 10,00,000/-.

7.3 Reserve for contingencies and 7.4 Reserve for income tax are to be used for the purpose of the Corporation of up to Rs. 10,00,000/- and the balance is to be used for the purpose of the Corporation of up to Rs. 10,00,000/-.

8. Trade Payables

Outstanding for a period exceeding six months from due date	20,37,26,076	44,24,71,719
Others		
Trade Payables Received	3,44,26,687	3,77,26,676
Total	23,81,52,763	48,01,98,395

8.1 The Corporation has not received the payment of goods and services as against trade payables. Trade payables received from Government are Rs. 44,24,71,719/- and the balance remaining is Rs. 20,37,26,076/-.

8.2 There are other liabilities and liabilities in the above table.

8.3 The Trade Payables (Rs. 20,37,26,076/-) is the amount of goods and services received by the Corporation up to 31.03.2018 and is to be used for the purpose of the Corporation of up to Rs. 20,37,26,076/-.

9. Other Current Liabilities

Current liabilities of long term debt		
Bonds and Debentures	54,27,499	54,27,499
Bonds (Current) for Expenses	3,75,77,449	47,42,244
Bonds (Current) for Others	16,25,820	16,40,020
Bonds on Government of Punjab Development Programme	17,52,200	16,54,444
Trade Payables Received	3,44,26,687	3,77,26,676
Outstanding due in 2018 account	12,48,193	17,27,888
Total	94,29,058	1,37,68,394



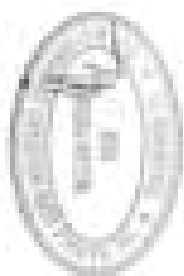
Sd/-
 31.03.2018

State Budget Report

Amounts are in millions of dollars unless otherwise indicated.
 All figures are estimates and subject to change.

Category	Fiscal Year 2000			Fiscal Year 2001					Fiscal Year 2002		
	Actual	Estimated	Actual	Estimated	Actual	Estimated	Actual	Estimated	Actual	Estimated	Actual
General Fund	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Capital Projects	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Debt Service	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Grants	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Other	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Total	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000

These figures are estimates and subject to change. All figures are estimates and subject to change. All figures are estimates and subject to change.



Annual Report 2017-18

Particulars	2017-18			2016-17			2015-16			2014-15			2013-14			2012-13			2011-12			2010-11			2009-10			2008-09			2007-08			2006-07			2005-06			2004-05			2003-04			2002-03			2001-02			2000-01			1999-00			1998-99			1997-98			1996-97			1995-96			1994-95			1993-94			1992-93			1991-92			1990-91			1989-90			1988-89			1987-88			1986-87			1985-86			1984-85			1983-84			1982-83			1981-82			1980-81			1979-80			1978-79			1977-78			1976-77			1975-76			1974-75			1973-74			1972-73			1971-72			1970-71			1969-70			1968-69			1967-68			1966-67			1965-66			1964-65			1963-64			1962-63			1961-62			1960-61			1959-60			1958-59			1957-58			1956-57			1955-56			1954-55			1953-54			1952-53			1951-52			1950-51			1949-50			1948-49			1947-48			1946-47			1945-46			1944-45			1943-44			1942-43			1941-42			1940-41			1939-40			1938-39			1937-38			1936-37			1935-36			1934-35			1933-34			1932-33			1931-32			1930-31			1929-30			1928-29			1927-28			1926-27			1925-26			1924-25			1923-24			1922-23			1921-22			1920-21			1919-20			1918-19			1917-18			1916-17			1915-16			1914-15			1913-14			1912-13			1911-12			1910-11			1909-10			1908-09			1907-08			1906-07			1905-06			1904-05			1903-04			1902-03			1901-02			1900-01			1899-00			1898-99			1897-98			1896-97			1895-96																																																																																										
	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in lakhs	Rs. in 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THE HERRALD NEWS-INDUSTRY COMPANY (FBI LARSEN)
NOTES FORMING PART OF FINANCIAL ACCOUNTS FOR THE YEAR ENDING 31ST MARCH 1988

13. Trade Receivables

	Amount in Rupees	
	As at 31.03.1988	As at 31.03.1987
Amount outstanding		
Outstanding for a period exceeding six months from due date	19,55,40,402	20,48,25,714
Others	1,89,334	1,000
	20,44,73,736	20,48,26,714

13.1 None of the Receivables are classified as non-recoverable from these sales and also in the Receivables.

14. Debt and Debt Equivalents

Debt on hand	10,00,000	10,00,000
Debt in Transit	000	
Balance with banks		
in Current Account	1,47,48,710	1,79,41,789
in Deposit Accounts (Interest accrued but not due till)	1,07,44,044	8,97,71,041
Balance with Government or Semi-Government Accounts	1,27,78,000	97,20,000
Debt on hand	4,71,000	1,00,000
	2,96,91,754	1,96,80,710

14.1 Balance in Deposit accounts with bank having maturity of 11 months or less

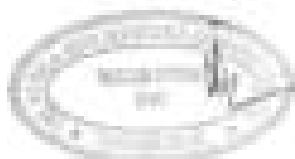
14.2 Deposits with the Treasury are made up the balance of Government of India

15. Other Current Assets

Advances for and for Advances in Receipt	13,88,000	44,70,000
Trade Advances	10,84,75,718	20,48,75,437
Non-Capital Expenses	8,91,800	
Advances Receivable in cash or kind		
Advances for Expenses	1,28,000	1,40,000
BDO Other Security Deposits	34,34,000	10,00,000
Prepaid Expenses	8,71,747	14,50,000
Staff Advances	4,34,000	4,70,000
Advance from Post Production Charges		1,20,000
Other Advances Receivable	14,74,000	89,40,000
	17,47,19,565	27,77,10,000

16. Revenue from Operations

	For the year ending 31.03.1988	For the year ending 31.03.1987
Sale of Products	50,88,37,337	44,55,30,440
Sale of Services	13,41,748	26,27,710
From Property Rights	10,84,22,000	10,88,30,717
From Hiring Agreements/Leases	1,38,60,100	1,34,55,940
	76,53,97,185	67,05,44,807



THE KENYA-AIRCO INDUSTRIES CORPORATION LIMITED
NOTES FORMED PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2014

17. Other Income

	Amount in Rupees	
	For the year ending 2013/2014	For the year ending 2012/2013
General Reserve (Grant from Govt. of Kenya)	2,77,26,796	7,34,96,714
Incineration and Transportation Charges		1,40,000
Interest on deposits with bank	20,08,517	19,71,500
Interest on Financial Services	46,567	75,647
Gain of Vendor Securities		4,46,371
Trade Discounts	4,71,460	76,86,036
Other Miscellaneous Income	46,51,351	1,07,397
Recovery of tax refundable	1,71,168	1,71,168
Training Fee		9,000
Other income	13,44,174	10,08,970
	2,03,13,963	2,37,75,496

18. Cost of Material Consumed

Opening Stock		
Materials (Less Provision for Spoilage)		
Closing Stock	11,96,080	1,24,074
Less: Provision for Spoilage (Less expense)	76,84,104	71,71,104
Cost of Material Consumed	11,96,080	11,96,080
	76,84,104	71,71,104

19. Purchase of Short-term Assets

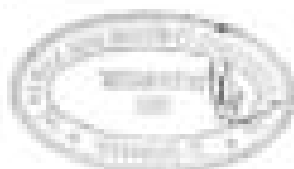
Stocks for Resale	40,87,24,000	40,87,24,000
Participated Stocks	1,07,11,718	4,00,000
	41,94,35,718	40,87,24,000

20. Changes in Inventories

Opening Stock			
Stocks for Resale	16,77,81,218		17,38,05,000
Participated Stocks	11,05,881		11,05,881
Stores and Spares	10,00,000		10,28,410
	27,83,69,100	16,21,42,278	28,76,39,291
Less: Closing Stock			
Stocks for Resale	1,16,76,187		16,77,81,218
Participated Stocks	4,08,21,850		11,05,881
Stores and Spares	2,04,148		10,00,000
	15,99,02,185	15,99,02,185	27,93,67,099
Current Increase in Stock		12,84,66,915	1,82,72,192

21. Expenses on Staff Expenses

Salaries and Wages	1,21,08,175	4,47,26,000
Contribution to Pension and Other Funds	46,08,265	37,28,118
Staff Welfare and Training Expenses	1,24,108	1,24,108
	1,68,40,548	4,85,78,226



5/7/14
31/3/14

THE BOARD OF SUPERVISORS OF THE COUNTY OF SANTA CRUZ
FINANCIAL STATEMENT OF FINANCIAL ACCOUNTS FOR THE YEAR ENDED 2017

12. Administrative and Other Expenses

Amount in Dollars

	For the year ending 2016-2017	For the year ending 2017-2018
Administrative and Other Expenses		
Depreciable Fixed Charges	\$1,120,000	\$1,000,000
Cost of Fuel	\$1,120,000	\$1,000,000
Freight Charges	\$1,120,000	\$1,000,000
Repairs and Maintenance	\$1,120,000	\$1,000,000
Repairs to Equipment and Other	\$1,120,000	\$1,000,000
Cost of Distribution of Public Works	\$1,120,000	\$1,000,000
Project Work Expenses	\$1,120,000	\$1,000,000
Other Expenses		
Construction	\$1,120,000	\$1,000,000
State Personnel Expenses	\$1,120,000	\$1,000,000
State Contract and Commission	\$1,120,000	\$1,000,000
Transportation Charges	\$1,120,000	\$1,000,000
Administrative Expenses		
Pay	\$1,120,000	\$1,000,000
Salaries and Taxes	\$1,120,000	\$1,000,000
Interest	\$1,120,000	\$1,000,000
Insurance and Related Charges	\$1,120,000	\$1,000,000
Training & Development	\$1,120,000	\$1,000,000
Other Expenses	\$1,120,000	\$1,000,000
Working & Scheduling	\$1,120,000	\$1,000,000
Business Travel Fee	\$1,120,000	\$1,000,000
Fee for Professional Services	\$1,120,000	\$1,000,000
Working Expenses	\$1,120,000	\$1,000,000
Security Expenses	\$1,120,000	\$1,000,000
Interest Expenses	\$1,120,000	\$1,000,000
Total	\$1,120,000	\$1,000,000

13. Financial Data

Financial Data		
From Local Funds		\$1,000,000
From State Government of Funds	\$1,120,000	\$1,000,000
Total	\$1,120,000	\$1,000,000

14. Other Financial Data

Other Financial Data		
From Local Funds		\$1,000,000
From State Government of Funds		\$1,000,000
From Other Sources		\$1,000,000
Total	\$1,120,000	\$1,000,000

15. Statement of Equity

Statement of Equity		
For the year ending 2016-2017	\$1,120,000	\$1,000,000
For the year ending 2017-2018	\$1,120,000	\$1,000,000
Total	\$1,120,000	\$1,000,000



THE DATA IS AVAILABLE FOR THE FIRST
THREE MONTHS OF 1998. SOURCE: THE U.S. DEPARTMENT OF COMMERCE.

Abstract

- 00.1. These data are a compilation of reported net earnings and losses and balances as set forth in the Corporation's (Pioneer) Year 99.
- 00.2. Long-term debt is as provided in 99. (Pioneer Year 99)
- 00.3. Equity changes in long-term equity. (99. (Pioneer Year 99))
- 00.4. Details of operations change accounts. (99. (Pioneer Year 99))
- 00.5. Reported in financial records (Pioneer Year 99) 1,000,000 (Pioneer Year 99) 1,000,000 and other values. (99. (Pioneer Year 99))
- 00.6. Reported over time identified in line with the following: (Pioneer Year 99) "Reported/Reported" - changes in account the organization structure as well as the differentials and values of these segments. The operations of this structure consist of trading positions, line of business, financial assets and liabilities of reported operations. The activities of the Corporation are restricted to the limits of the total number of operations and the number of operations in reported operations. The limits of operations are restricted to the number of operations.

- Table 1**

- DOI: 10.1002/for

- 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 26

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- † Expressions have been identified to live with the taxonomy (Gardner and F. "Expressive Power") which are around the organizational structure as well as the differential role and nature of these supports. The operations of this structure are seen in "Living Systems, Use of Science, Organizational and/or of agricultural systems." The structure of the expression are mentioned in the table of living and business in general and business in general in general systems.

[Project 1 - Budget]					
ID	Description	Value	Status	Project Name	Notes
[Project 1 - Budget]					
1	Item 1 - Budget Item 1	1000000	OK	Project 1 - Budget	1000000
2	Item 2 - Budget Item 2	2000000	OK	Project 1 - Budget	2000000
3	Item 3 - Budget Item 3	3000000	OK	Project 1 - Budget	3000000
4	Item 4 - Budget Item 4	4000000	OK	Project 1 - Budget	4000000
5	Item 5 - Budget Item 5	5000000	OK	Project 1 - Budget	5000000
6	Item 6 - Budget Item 6	6000000	OK	Project 1 - Budget	6000000
7	Item 7 - Budget Item 7	7000000	OK	Project 1 - Budget	7000000
8	Item 8 - Budget Item 8	8000000	OK	Project 1 - Budget	8000000
9	Item 9 - Budget Item 9	9000000	OK	Project 1 - Budget	9000000
10	Item 10 - Budget Item 10	10000000	OK	Project 1 - Budget	10000000
11	Item 11 - Budget Item 11	11000000	OK	Project 1 - Budget	11000000
12	Item 12 - Budget Item 12	12000000	OK	Project 1 - Budget	12000000
13	Item 13 - Budget Item 13	13000000	OK	Project 1 - Budget	13000000
14	Item 14 - Budget Item 14	14000000	OK	Project 1 - Budget	14000000
15	Item 15 - Budget Item 15	15000000	OK	Project 1 - Budget	15000000
16	Item 16 - Budget Item 16	16000000	OK	Project 1 - Budget	16000000
17	Item 17 - Budget Item 17	17000000	OK	Project 1 - Budget	17000000
18	Item 18 - Budget Item 18	18000000	OK	Project 1 - Budget	18000000
19	Item 19 - Budget Item 19	19000000	OK	Project 1 - Budget	19000000
20	Item 20 - Budget Item 20	20000000	OK	Project 1 - Budget	20000000
21	Item 21 - Budget Item 21	21000000	OK	Project 1 - Budget	21000000
22	Item 22 - Budget Item 22	22000000	OK	Project 1 - Budget	22000000
23	Item 23 - Budget Item 23	23000000	OK	Project 1 - Budget	23000000
24	Item 24 - Budget Item 24	24000000	OK	Project 1 - Budget	24000000
25	Item 25 - Budget Item 25	25000000	OK	Project 1 - Budget	25000000
26	Item 26 - Budget Item 26	26000000	OK	Project 1 - Budget	26000000
27	Item 27 - Budget Item 27	27000000	OK	Project 1 - Budget	27000000
28	Item 28 - Budget Item 28	28000000	OK	Project 1 - Budget	28000000
29	Item 29 - Budget Item 29	29000000	OK	Project 1 - Budget	29000000
30	Item 30 - Budget Item 30	30000000	OK	Project 1 - Budget	30000000
31	Item 31 - Budget Item 31	31000000	OK	Project 1 - Budget	31000000
32	Item 32 - Budget Item 32	32000000	OK	Project 1 - Budget	32000000
33	Item 33 - Budget Item 33	33000000	OK	Project 1 - Budget	33000000
34	Item 34 - Budget Item 34	34000000	OK	Project 1 - Budget	34000000
35	Item 35 - Budget Item 35	35000000	OK	Project 1 - Budget	35000000
36	Item 36 - Budget Item 36	36000000	OK	Project 1 - Budget	36000000
37	Item 37 - Budget Item 37	37000000	OK	Project 1 - Budget	37000000
38	Item 38 - Budget Item 38	38000000	OK	Project 1 - Budget	38000000
39	Item 39 - Budget Item 39	39000000	OK	Project 1 - Budget	39000000
40	Item 40 - Budget Item 40	40000000	OK	Project 1 - Budget	40000000
41	Item 41 - Budget Item 41	41000000	OK	Project 1 - Budget	41000000
42	Item 42 - Budget Item 42	42000000	OK	Project 1 - Budget	42000000
43	Item 43 - Budget Item 43	43000000	OK	Project 1 - Budget	43000000
44	Item 44 - Budget Item 44	44000000	OK	Project 1 - Budget	44000000
45	Item 45 - Budget Item 45	45000000	OK	Project 1 - Budget	45000000
46	Item 46 - Budget Item 46	46000000	OK	Project 1 - Budget	46000000
47	Item 47 - Budget Item 47	47000000	OK	Project 1 - Budget	47000000
48	Item 48 - Budget Item 48	48000000	OK	Project 1 - Budget	48000000
49	Item 49 - Budget Item 49	49000000	OK	Project 1 - Budget	49000000
50	Item 50 - Budget Item 50	50000000	OK	Project 1 - Budget	50000000
51	Item 51 - Budget Item 51	51000000	OK	Project 1 - Budget	51000000
52	Item 52 - Budget Item 52	52000000	OK	Project 1 - Budget	52000000
53	Item 53 - Budget Item 53	53000000	OK	Project 1 - Budget	53000000
54	Item 54 - Budget Item 54	54000000	OK	Project 1 - Budget	54000000
55	Item 55 - Budget Item 55	55000000	OK	Project 1 - Budget	55000000
56	Item 56 - Budget Item 56	56000000	OK	Project 1 - Budget	56000000
57	Item 57 - Budget Item 57	57000000	OK	Project 1 - Budget	57000000
58	Item 58 - Budget Item 58	58000000	OK	Project 1 - Budget	58000000
59	Item 59 - Budget Item 59	59000000	OK	Project 1 - Budget	59000000
60	Item 60 - Budget Item 60	60000000	OK	Project 1 - Budget	60000000
61	Item 61 - Budget Item 61	61000000	OK	Project 1 - Budget	61000000
62	Item 62 - Budget Item 62	62000000	OK	Project 1 - Budget	62000000
63	Item 63 - Budget Item 63	63000000	OK	Project 1 - Budget	63000000
64	Item 64 - Budget Item 64	64000000	OK	Project 1 - Budget	64000000
65	Item 65 - Budget Item 65	65000000	OK	Project 1 - Budget	65000000
66	Item 66 - Budget Item 66	66000000	OK	Project 1 - Budget	66000000
67	Item 67 - Budget Item 67	67000000	OK	Project 1 - Budget	67000000
68	Item 68 - Budget Item 68	68000000	OK	Project 1 - Budget	68000000
69	Item 69 - Budget Item 69	69000000	OK	Project 1 - Budget	69000000
70	Item 70 - Budget Item 70	70000000	OK	Project 1 - Budget	70000000
71	Item 71 - Budget Item 71	71000000	OK	Project 1 - Budget	71000000
72	Item 72 - Budget Item 72	72000000	OK	Project 1 - Budget	72000000
73	Item 73 - Budget Item 73	73000000	OK	Project 1 - Budget	73000000
74	Item 74 - Budget Item 74	74000000	OK	Project 1 - Budget	74000000
75	Item 75 - Budget Item 75	75000000	OK	Project 1 - Budget	75000000
76	Item 76 - Budget Item 76	76000000	OK	Project 1 - Budget	76000000
77	Item 77 - Budget Item 77	77000000	OK	Project 1 - Budget	77000000
78	Item 78 - Budget Item 78	78000000	OK	Project 1 - Budget	78000000
79	Item 79 - Budget Item 79	79000000	OK	Project 1 - Budget	79000000
80	Item 80 - Budget Item 80	80000000	OK	Project 1 - Budget	80000000
81	Item 81 - Budget Item 81	81000000	OK	Project 1 - Budget	81000000
82	Item 82 - Budget Item 82	82000000	OK	Project 1 - Budget	82000000
83	Item 83 - Budget Item 83	83000000	OK	Project 1 - Budget	83000000
84	Item 84 - Budget Item 84	84000000	OK	Project 1 - Budget	84000000
85	Item 85 - Budget Item 85	85000000	OK	Project 1 - Budget	85000000
86	Item 86 - Budget Item 86	86000000	OK	Project 1 - Budget	86000000
87	Item 87 - Budget Item 87	87000000	OK	Project 1 - Budget	87000000
88	Item 88 - Budget Item 88	88000000	OK	Project 1 - Budget	88000000
89	Item 89 - Budget Item 89	89000000	OK	Project 1 - Budget	89000000
90	Item 90 - Budget Item 90	90000000	OK	Project 1 - Budget	90000000
91	Item 91 - Budget Item 91	91000000	OK	Project 1 - Budget	91000000
92	Item 92 - Budget Item 92	92000000	OK	Project 1 - Budget	92000000
93	Item 93 - Budget Item 93	93000000	OK	Project 1 - Budget	93000000
94	Item 94 - Budget Item 94	94000000	OK	Project 1 - Budget	94000000
95	Item 95 - Budget Item 95	95000000	OK	Project 1 - Budget	95000000
96	Item 96 - Budget Item 96	96000000	OK	Project 1 - Budget	96000000
97	Item 97 - Budget Item 97	97000000	OK	Project 1 - Budget	97000000
98	Item 98 - Budget Item 98	98000000	OK	Project 1 - Budget	98000000
99	Item 99 - Budget Item 99	99000000	OK	Project 1 - Budget	99000000
100	Item 100 - Budget Item 100	100000000	OK	Project 1 - Budget	100000000

NOTE: Reported incidence, Reported cases, Reported deaths and Reported conditions include the reported common conditions for each of the categories and their primary diagnosis or a secondary cause. The rate of diagnosis given are not directly attributable to the Healthcare System, as patients are transferred to Healthcare Collaborators (HSCs) and Healthcare Partners (HCPs) for treatment. For conditions not shown on this table, conditions are subject to additional investigation.



THE KENYA AGRO-INDUSTRIES CORPORATION LIMITED
NOTES FORMED PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

2.7) Notes part of which is the Accounting Standard is given below:

(a) Nature of relationship of member company as disclosed in the Constitution and other laws applicable to the Company:

Name of Relationship:

(Name of Related Party)

Key Management Personnel:

Dr. A.J. Shauri Mwanja, Managing Director

(b) Transactions with related parties during the year:

Relationships: Director of the Company:

(a) Particulars	Current Year	Previous Year
	Ksh	Ksh
1. Director & Managing Director (Current)	147,324.00	133,877.00
2. Managing Director (Previous)	148,000.00	148,000.00
3. Managing Director (Managing Director)	15,000.00	15,000.00
4. Managing Director (Previous)	-	-
5. Current Period (Current)	15	15
6. Salary Fee	4,000.00	1,000.00
7. Total of Payments to and from related Parties (Current)	166,324.00	157,892.00

2.8) The balance reported by Accounting Standard 19 "Related Parties" The Company has taken effect under previous order regarding fees or any agreement. These are generally of the nature of the company's business and are not intended to be used for any other purpose. The company has given adequate, relevant and timely disclosure under these agreements. These arrangements are recognized in the Profit and Loss Account under Profit and Loss and any other income and other expenses.

2.9) As required by the Accounting Standard 19 "Related Parties" (Statement of Assets) issued by the Institute of Certified Accountants of Kenya, The Company has control over its management of its assets of assets. These have been in management during the year.

2.10) The Company is also required by the Kenyan, Local and Foreign Investment Development Act, 2015 and has not maintained records relating to investments during the year or the immediate previous year or before commencement of its business about investments registered under the Kenyan, Local and Foreign Investment Development Act, 2015 and therefore is directed not to make any.

2.11) The company has reported and disclosed its previous and future activities, including its assets, in its financial statements in line with the requirements of the Kenyan, Local and Foreign Investment Development Act, 2015.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF THE KENYA AGRO-INDUSTRIES CORPORATION LIMITED:

As per Signatures:

Dr. A.J. Shauri Mwanja
Managing Director

Dr. A.J. Shauri Mwanja
Managing Director

Dr. A.J. Shauri Mwanja
Managing Director

Dr. A.J. Shauri Mwanja
Managing Director

Dr. A.J. Shauri Mwanja
Managing Director





**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-I)
KERALA, THIRUVANANTHAPURAM**

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER
SECTION 143 (6) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL
STATEMENTS OF THE KERALA AGRO INDUSTRIES CORPORATION LIMITED,
THIRUVANANTHAPURAM FOR THE YEAR ENDED 31 MARCH 2018.**

The preparation of financial statements of The Kerala Agro Industries Corporation Limited, Thiruvananthapuram for the year ended 31 March 2018 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the Company. The Statutory Auditors appointed by the Comptroller and Auditor General of India under Section 139 (5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143 (10) of the Act. This is stated to have been done by them vide their Audit Report dated 04 July 2021.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct supplementary audit of the financial statements of The Kerala Agro Industries Corporation Limited, Thiruvananthapuram for the year ended 31 March 2018 under Section 143(6) of the Act.

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

Thiruvananthapuram
Dated : 04-08-2021


ANINI CHIRUMAN
PRINCIPAL ACCOUNTANT GENERAL (AUDIT-I),
KERALA

THE KERALA AGRO INDUSTRIES CORPORATION LIMITED

DELAY STATEMENT

Reasons for delay in finalisation and Audit of Annual Accounts for the year 2015-16.

The Annual Accounts of the Kerala Agro Industries Corporation have been in arrears for the last few years. It was because of the cumulative effect of the previous years' delay that there was accumulation of arrears in audit and accounts. The accumulation of arrears was mainly due to shortage of adequate staff having knowledge in Accounting and finalisation of Accounts. The huge volume of transactions and compilation & consolidation of accounts of 26 units were other reasons for accumulation of arrears. The Annual Accounts of previous year (2014-15) could be certified by the Auditors only on 20-03-2021 and adopted in the adjourned annual general meeting held on 07-03-2022. The delay in finalisation and audit of 2014-15 accounts was occurred due to the outbreak of COVID-19 pandemic and declaration of lock down by central government with effect from 24-03-2020 which continued for a long time and which leads to delay in finalisation and audit of Accounts.

We have engaged Chartered Accountant firm for the preparation of accounts from 2016-17 to 2020-21 and Provisional Accounts submitted to state government by the end of March 2022. Thus a time of 5 months consumed for preparation of provisional accounts up to 2020-21.

The Statutory Audit for the year 2015-16 commenced by middle of March 2022 and the Annual Accounts 2015-16 certified on 04-07-2022. The Annual Accounts along with Auditor's Report were sent to Controller and Auditor General of India on 05-07-2022 and Comments of CAG received. The directors Report along with comments of CAG was placed in the Board meeting held on 10-08-2022. Thus there is no delay from the date of adoption of last year accounts because only a time of about 5 months consumed for certification of 2015-16 accounts from the date of adoption of 2014-15 accounts. Delay was actually occurred up to the year 2014-15 and the present delay is understandable and beyond our control.

Now actions have been initiated for finalisation and audit of arrears accounts from 2016-17 onwards and which will be completed in a time bound manner.

Thiruvananthapuram,

18-06-2022.




CHAIRMAN