



Kerala State Handloom Development
Corporation Limited, Kannur-1.

**52nd ANNUAL REPORT &
FINANCIAL STATEMENTS 2019-2020**



**Kerala State Handloom Development
Corporation Limited, Kannur.**

CIN:- U74140KL1968 SGC002181

Chairman & Managing Director

Sri. K.S. Pradeep Kumar (DIN No. 08250833)

Directors

Sri.Murali S. (DIN No. 08868857)

Sri.Binu K. (DIN No. 09405248)

Sri. V.G.Raveendran (DIN No. 07961822)

Sri.Mangode Radhakrishnan (DIN No. 08042022)

Company Secretary

Sri. Pradish Nair

Chief Financial Officer

Sri. Sunil Mathew.K

Auditors

M/s. George & Regi
Chartered Accountants, Kannur

Principal Bankers

State Bank of India, Kannur

*Details as on 30.11.2021



REGISTERED OFFICE
PM 32/249, Thilleri Road
Kannur – 670 001

Regional Offices

1. Regional Office
Kannur – 670 001
2. Regional Office
Nemom (P.O)
3. Regional Office,
Ernakulam

Legal Advisors

1. M/s Menon & Pai
Advocates
Ernakulam
2. Sri.Shashi.D. Nambiar
Advocate
Kannur

**Kerala State Handloom Development
Corporation Limited, Kannur.**

NOTICE OF ADJOURNED FIFTY SECOND ANNUAL GENERAL MEETING

Notice is hereby given that the Adjourned 52nd Annual General Meeting of the Shareholders of the Corporation will be held on Friday the 31st December 2021 at 03:30 P.M at Jawaharlal Nehru Public Library & Research Centre Yogasala Road, Kannur- 670001 to transact the following business.

To receive, consider and adopt the financial statement of the Corporation for the year ended 31st March 2020, including the audited Balance Sheet as on 31st March 2020, the Statement of Profit & Loss Account for the year ended on that date and the reports of the Board of Directors' and the Auditors' thereon.

Place: Kannur
Date : 26.10.2021

By Order of the Board,
Sd/-
Pradish Nair
Company Secretary

Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. The proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. The adoption of the Accounts and Balance Sheet of the Corporation for the year ended 31stMarch, 2020 was adjourned at the Annual General Meeting held on 30-12-2020 ·as the accounts were not ready for statutory certification and the certification was received on 19-05-2021. Since then the Comptroller & Auditor General of India has sent the comments on 28-08-2021. These are included in the addendum to reports and accounts which is sent herewith.
3. The Adjourned 52ndAnnual General Meeting is now being held for consideration and adoption of the Audited Balance Sheet, and the Profit & Loss Account of the Corporation. The Report of the Statutory Auditors, Report of the Directors, Reply to Statutory Auditors Comments and Comments of the Comptroller & Auditor General of India, form part of the Annual Report.

കേരള സംസ്ഥാന കൈത്തറി വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്, കണ്ണൂർ-1

നോട്ടീസ്

കോർപ്പറേഷൻ മെമ്പർമാരുടെ നീട്ടിവെച്ചിരുന്ന 52-ാമത് വാർഷിക പൊതുയോഗം താഴെ പറയുന്ന കാര്യങ്ങൾ നിർവ്വഹിക്കുന്നതിനായി 31-12-2021 വെള്ളിയാഴ്ച വൈകുന്നേരം 3.30 മണിക്ക് കണ്ണൂർ യോഗശാല റോഡിലുള്ള ജവഹർലാൽ നെഹ്റു പബ്ലിക് ലൈബ്രറി ആന്റ് റിസർച്ച് സെന്ററിൽ വെച്ച് ചേരുന്നതാണ് എന്ന് ഇതിനാൽ അറിയിച്ചുകൊള്ളുന്നു.

2020 മാർച്ച് 31ന് അവസാനിച്ച വർഷത്തെ ഡയറക്ടർമാരുടെയും ആഡിറ്റർമാരുടെയും റിപ്പോർട്ടും ഓഡിറ്റ് ചെയ്ത ബാലൻസ് ഷീറ്റ്, ലാഭഭേദന കണക്കുകൾ, ആസ്തി ബാധ്യത എന്നിവ അടക്കമുള്ള കോർപ്പറേഷന്റെ സാമ്പത്തിക പട്ടികയും അംഗീകരിക്കുന്നതിന്.

ബോർഡിന്റെ നിർദ്ദേശപ്രകാരം
(ഒപ്പ്)

കണ്ണൂർ
26.10.2021

പ്രദീപ് നായർ
കമ്പനി സെക്രട്ടറി

- കുറിപ്പ് :-
1. യോഗത്തിൽ ഹാജരാകുവാനും, വോട്ട് ചെയ്യുവാനും അർഹതയുള്ള ഒരു മെമ്പർക്ക് തനിക്കുപകരം യോഗത്തിൽ ഹാജരാകുന്നതിന് ഒരു പ്രതിപുരുഷനെ നിയോഗിക്കാവുന്നതാണ്. പ്രസ്തുത ആൾ കമ്പനിയിലെ ഒരു മെമ്പറായിരിക്കണമെന്ന് നിർബന്ധമില്ല. അങ്ങനെ നിയോഗിക്കുകയാണെങ്കിൽ യോഗം കൂടുന്നതിന് 48 മണിക്കൂർ മുമ്പ് കമ്പനിയുടെ ഓഫീസിൽ അറിയിക്കേണ്ടതാണ്.
 2. 2020 മാർച്ച് 31 തീയതിയിൽ അവസാനിച്ച സാമ്പത്തിക വർഷത്തെ കോർപ്പറേഷന്റെ കണക്കുകൾ 31.12.2020 തീയതിയിൽ നടന്ന വാർഷിക പൊതുയോഗത്തിൽ സമർപ്പിച്ചിരുന്നു. എന്നാൽ കണക്കുകൾ ഫൈനലൈസ് ചെയ്യാത്തതിനാൽ വാർഷിക പൊതുയോഗം നീട്ടിവെക്കുകയും ചെയ്തു. പ്രസ്തുത കണക്കുകൾ 19.5.2021 തീയതിയിൽ നിയമപരമായി സർട്ടിഫൈ ചെയ്തിട്ടുണ്ട്. അതിനുശേഷം കമ്പ്ലൈൻ ആന്റ് ഓഡിറ്റർ ജനറൽ ഓഫ് ഇന്ത്യ 28.8.2021 തീയതിയിൽ കോർപ്പറേഷന്റെ കണക്കുകളിന്മേലുള്ള കമെന്റ്സ് അയച്ചു നൽകിയിട്ടുണ്ട്. ആയത് വാർഷിക കണക്കുകളുടെയും റിപ്പോർട്ടുകളുടെയും അനുബന്ധമായി ചേർത്തിട്ടുണ്ട്.
 3. കമ്പനി നിയമം 2013 ലെ വ്യവസ്ഥകൾക്കനുസരിച്ച് 2019-20 സാമ്പത്തിക വർഷത്തെ ആസ്തി ബാധ്യതാ പട്ടികയും മറ്റു കണക്കുകളും, ഓഡിറ്റർമാരുടെ റിപ്പോർട്ട്, അതിനുള്ള മറുപടി, ഡയറക്ടർമാരുടെ റിപ്പോർട്ട്, കമ്പ്ലൈൻ ആന്റ് ഓഡിറ്റർ ജനറൽ ഓഫ് ഇന്ത്യയുടെ വ്യാഖ്യാനം എന്നിവയും പരിഗണിക്കുന്നതിനും അംഗീകരിക്കുന്നതിനും വേണ്ടിയാണ് നീട്ടിവെച്ച 52-ാം വാർഷിക പൊതുയോഗം ചേരുന്നത്.

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2020

To the Members

Your Directors are pleased to present the Fifty Second Annual Report on the business and operations of the Company and the financial statements for the Financial Year ended 31st March 2020.

As you are well aware the main objective of the Corporation is the up liftment and promotion of handloom industry in the State which has a long tradition of excellent craftsmanship. Realizing the need for bringing about viable changes in the living conditions of the handloom weavers, Government have introduced several promotional schemes for the upliftment of weavers.

The economic environment continued to be hostile during the year under review. Concerns over growth, inflation and capital investment resulted in under performance by core industrial sectors; this had a direct bearing on the business of your Company. Stiff competition from powerloom industry is causing concern on the increase of turnover of the Company and indeed measures are taken to meet the challenges and also the performance of the Company.

Apart from the hostile economic environment, Covid-19 Pandemic situation prevailing in the state has severely affected the business of the Corporation. The Government of India as part of measures taken for containing the Pandemic, had announced a nationwide lock down for three consecutive weeks from the 24th March 2020 onwards. Further the nationwide lockdown was twice extended till the month of May 2020. This lockdown has severely curtailed the financial activities of the Corporation with the showrooms remaining closed and the loss of rebate seasons resulting in steep decline in sales thereby causing considerable revenue loss to the Corporation. While the nationwide lockdown was eventually lifted in a phased manner, the State Government, as part of its efforts to contain the pandemic had imposed region specific lockdowns and had enforced strict social distancing norms thereby limiting the customer's presence in the showrooms resulting in further loss of business to the Corporation. The Corporation in order to tide over the current situation is also exploring the possibility of tapping into the online marketing by listing our products in online market places.

THE YEAR IN RETROSPECT

During the year, sales turnover increased by 16.99 % from ₹ 1777.58 lakhs in 2018-19 to ₹ 2079.57 in 2019-20. The loss for the year 2018-19 is placed at ₹ 743.3 lakhs as against ₹ 785.80 Lakhs during 2019-20. Your Company has recorded a production of ₹ 1668.40 Lakhs during 2019-20 as against ₹ 1314.13 lakhs during 2018-19.

Your Company has completed 52 years in the year 2020 and is striving hard to reach the breakeven profit.

As on 31-03-2020 the Corporation has 47 showrooms running directly and 3 exclusive agency showrooms, further the Company has participated in the exhibitions conducted across state of Kerala. During the year 2013, Govt. have introduced wearing of handloom dress by Govt. servants on every Wednesday for promoting the handloom sector in the State of Kerala.

The Company has provided loan of ₹ 129.41 lakhs to various Weavers' Co-operative Societies and subsidiary Company Kerala Garments Ltd. under Section 186 of the Companies Act 2013.

The Company has no contracts or arrangement with related parties as referred in 188(1) of the Companies Act 2013.

PERFORMANCE OF KSHDC

(₹ in lakhs)

Particulars	2019-20	2018-19
Revenue from operations	2079.57	1777.58
Other Income	244.48	240.97
Total revenue	2324.05	2018.55
Expenses		
Cost of materials consumed	488.71	423.92
Changes in inventories of finished goods, work in progress	-316.24	-472.06
Employee benefits expenses	895.65	1009.21
Finance costs	187.66	186.98
Depreciation & amortization expenses	18.40	18.89
Manufacturing, Administration & selling expenses	1835.66	1594.92
Prior period items (net)	NIL	NIL
Total expenses	3109.84	2761.86
Profit before Tax (PBT)	(785.79)	(743.31)
Profit after tax (PAT)	(785.79)	(743.30)

SHARE CAPITAL

The Corporation had made allotment of earlier shares up to the tune of ₹ 39.56 Crores and the Authorised Capital which was ₹ 40 Crores was not adequate enough to accommodate additional pending allotment of shares. Corporation in its letter dated: 27-03-2017 has made representation before the Government conveying the requirement of necessary approval for increase in Authorised Capital up to the tune of ₹ 80 Crores. Accordingly the Government referring to our letter dated:27-03-2017 vide G.O(Ms)No.52/2019/ID dated: 25-06-2019 had accorded sanction to enhance the Authorised Share Capital of the Company from ₹ 40 Crores to ₹ 50 Crores. Thereafter, the matter was placed in the Annual General Meeting convened on 31.12.2019 and consequent to approval in General Meeting for increase in Authorised Share Capital, steps were taken to increase Authorised capital up to ₹ 50 Crores by filing adequate forms with RoC. Thereafter, post pandemic, allotment was made after approval of Board in its meeting dated: 25.09.2020 for ₹ 10.10 Crores shares.

Authorised Share Capital and Paid Up capital of the Company as on 31-03-2020 stood at ₹ 50,00,00,000/- and ₹ 39,56,00,000/- respectively.

HANDLOOM MUSEUM

The Government of Kerala considering the heritage aspect of old Regional Office building of Corporation situated at Kannur, declared the old Regional Office building as a protected monument as per the provisions of the Kerala Ancient Monuments and Archaeological Sites and Remains Act 1968 (26 of 1969).Memorandum of Understanding (MoU) was entered into between the Corporation and the Department of Museums & Zoos, for operating the said premises (encompassing 14.14 cents) for Handloom Museum purpose. The ownership of the said building will remain vested with the Corporation.

CONVENING OF AGM THROUGH VIDEO CONFERENCING & AUDIT OF ACCOUNTS

In view of COVID-19 pandemic outbreak, Ministry of Corporate Affairs had allowed conducting of Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed with the requirement of personal presence of the members at the meeting. Accordingly, 52nd Annual General Meeting (AGM) of the members was held through VC/OAVM as allowed by the Ministry of Corporate Affairs through various circulars.

Due to restrictions imposed on account of on-going Covid-19 Pandemic, the audit of the accounts of the financial year ended 31st March 2020 was not completed consequent to which the audited Balance Sheet as on 31st March 2020 and the Profit & Loss Account for the year ended on that date was not placed before the Annual General Meeting convened on 30-12-2020 and accordingly the meeting was adjourned to future date for adopting the accounts.

Duly audited accounts for the financial year 2019-20 along with comments of Controller & Auditor General of India form part of 52nd (adjourned) Annual Report.

KERALA GARMENTS LTD

Consequent to the reconstitution of the KGL Board in compliance with G.O (Rt) No. 1552/2017/ID dated: 13-10-2017 the accounts of KGL for the period from 2009-10 to 2018-19 have been audited and the audited accounts were placed in the KGL Board dated: 22-01-2020 and approved consequent to which the same was placed before the Annual General Meeting of the shareholders of KGL convened on 27-11-2020 and adopted. As per G.O (Ms) No.15/2011/ID Dated: 18-01-2011, direction was given to transfer the land and building of KGL to Hanveev and accordingly vide letter dated: 25-03-2021 request was made to the Principal Secretary, Industries (C) Department for waiving the Stamp Duty, Registration Charge and other Government expenses in this regard.

HANVEEV PROCESSING HOUSE, CHIRAKKAL AND OTHER DYE HOUSES

The Company's Processing Unit at Chirakkal, Kalliasseri, Chittur-Palghat and Nemom-Thiruvananthapuram are performing well.

WELFARE MEASURES TO WEAVERS

Various weaver welfare measures like Health Package Scheme, House-cum-work shed Scheme, Insurance Cover for the weavers, Contributory Thrift Fund etc. are being perused and it is the endeavour of the Corporation to continue these measures in the coming years also. Similarly the infrastructural support by means of implementing Project Package Scheme is continued so as to ensure that not only the facilities but also the skill of the weaver is improved. The Corporation is also implementing State Government scheme under which unemployed women are

provided with Looms and given training in weaving at Panchayath Level with an aim for ensuring them continuous employment and wages.

Govt. is also earmarking various amounts for increasing the productivity of looms and for the welfare of the weavers as a whole.

DIRECTORS RESPONSIBILITY STATEMENT UNDER SECTION 134 OF THE COMPANIES ACT 2013

In accordance with the section 134 of the Companies Act 2013, the following particulars are included herewith.

1. The Board of Directors of the Company have met 8 times during the year 2019-20.
2. The Directors affirm that –
 - a) In the preparation of the financial statements, the applicable accounting standards had been followed alongwith proper explanation relating to material departures;
 - b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the financial statements of the company for that period.
 - c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
 - d) The Directors had prepared the financial statements on a going concern basis; and
 - e) 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.

DIRECTORS

Consequent to the relieving of Sri.K.T.Jayarajan, Government vide order G.O (Rt) No.50/2020/ID dated:18-01-2020 conveyed the appointment of Sri.Sudhir. K as the Managing Director of the Corporation.

The Company has no Independent Director within the meaning under Section 149(6) of the Companies Act 2013.

PARTICULARS OF EMPLOYEES

There were no employees who were in receipt of remuneration within the limits prescribed under section 134(3)(Q) of the Companies Act 2013. Hence the particulars as required to be disclosed under Companies (Particulars of Employees) Rules 1975 are 'NIL'.

CHARGES

The Corporation had created a Charge in favour of Kerala Financial Corporation on 21-02-2020 to secure an amount of Rupees. Two Crore Eighteen Lakhs vide Charge Identification Number: 100328785. The said Charge was satisfied in full on 12-08-2020.

RESERVES

During the year, the Company has not transferred any amount to reserves.

DIVIDEND

Since there is no profit for 2019-20, no dividend is declared.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/OUTGO

There was no foreign exchange earning during the year under report and expenditure in foreign currency was NIL during the year under report. Also there was no conservation of energy, technology absorption during the year under report.

EVENTS OCCURING AFTER THE FINANCIAL STATEMENT DATE

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

HUMAN RESOURCE DETIALS (As on 1-4-2020)

Employee category	No. of persons employed
Officers	11
Clerical	158
Skilled	02
Semi-skilled	18
Unskilled	14
Total	203

Your Company follows participative style of management with frequent communication meetings between the Management and Trade Unions/Officers Associations. Company had harmonious industrial relations throughout the year and it will be the endeavour of your Company to continue to maintain the good industrial climate.

CORPORATE GOVERNANCE

Corporate Governance for the Company means achieving high level of accountability, efficiency, responsibility, fairness and transparency in all areas of operations. Our workforce is committed towards the protection of the interest of the weavers, stakeholders including shareholders, creditors, investors, customers, employees etc.

Company follows the best Corporate Governance practices found on the principle of transparency. The present Board of Directors of the Company comprises 6 Directors including the Chairman out of which 3 are official Directors.

COMPOSITION OF BOARD

The composition and category of the Directors along with their attendance at Board Meetings during the year ended 31st March 2020 are as given below:

Name of Director	Board Meetings attended							
	10-05-19	25-06-19	03-09-19	31-10-19	20-11-19	21-01-20	07-03-20	14-03-20
1. Sri.K.P.Sahadevan	Present	Present	Present	Present	Present	Present	Present	Present
2. Sri.K.T.Jayarajan	Present	Present	Present	Present	Present	-----	-----	-----
3. Sri.Sudhir.K	Present	Present	Present	Present	Present	Present	Present	Present
4. Sri.V.K.Rajan	Present	Present	Present	Leave of Absence	Present	Present	Present	Present
5. Sri.B.S.Biju Bhaskar	Leave of Absence							
6. Sri.E.K.Sivadasan	-----	Leave of Absence	Leave of Absence					
7. Sri.Vinodan C.K				Present	Present	Present	Leave of Absence	Leave of Absence
8. Sri.V.G.Raveendran	Present	Present	Present	Present	Present	Present	Leave of Absence	Leave of Absence
9. Sri.Mangode Radhakrishnan	Present	Present	Leave of Absence	Leave of Absence	Present	Present	Present	Leave of Absence

*Sri.Sudhir.K was appointed as Managing Director with effect from 20-01-2020 in compliance with the Government Order (Rt) No.50/2020/ID Dated: 18-01-2020.

The compliance by the Company of all Statutory and Regulatory requirements has been prompt and up to date.

INTERNAL CONTROL SYSTEM

The Internal Audit is conducted by outside Chartered Accountants. The Internal Auditors checks the adequacy and effectiveness of internal control system through regular audits, system reviews and monitors compliance of various policies and procedures. Functioning of Internal Audit and adequacy of internal control system is reviewed at Board level.

The Company has well placed proper and adequate systems of internal control covering all financial and operating functions.

RIGHT TO INFORMATION ACT 2005

Kerala State Handloom Development Corporation is a front-runner in implementing the Right to Information (RTI) Act 2005 and has embraced the Act in true letter and spirit. An Appellate Authority, a Public Information Officer and Asst.Public Information Officers are functioning as part of the Right to Information Group.

To assist and facilitate the citizen in obtaining information, details have been placed on the Company's website, spelling out the procedure for securing access to information and filling first appeal under the Act. Instructions have been issued to administrative units to ensure compliance to the mandatory requirements of the Act. KSHDC's journey in adopting RTI as a tool of transparency also helps in improving efficiency of system and processes.

RIGHT TO INFORMATION ACT, 2005

Details as on 31-03-2020

No. of application received - 42

No. of applications replied - 38

No. of appeals received - 05

No. of appeals replied - 05

CORPORATE SOCIAL RESPONSIBILITY

As the Company has not earned profit during the year under review, Corporate Social Responsibility is not adopted till now.

AUDIT COMMITTEE

Audit Committee of the Company presently comprises four Directors. Statutory Auditors are invitees to all meetings of the Committee and the Company Secretary is the Secretary to the Audit Committee complies with the requirements of Section 177 of the Companies Act 2013.

Audit Committee discharges the functions laid down in the Companies Act 2013 apart from discharging those functions delegated by the Board of Directors from time to time. Audit Committee has been closely overseeing and monitoring the adequacy and effectiveness of internal control systems and procedures, and audit functions including follow up and compliance of audit reports and interaction with the Auditors.

Audit Committee acts as an effective tier to the Board in the matter of audit and internal control systems and offers useful suggestions in the conduct and management of the business of the Company.

AUDITORS

The Comptroller and Auditor General of India have appointed M/s Pavithran and Murali Chartered Accountants as Statutory Auditors for the financial year 2019-20.

INTERNAL COMPLAINT COMMITTEE

The Company has got an Internal Complaint Committee for looking into the complaint under sexual harassment against women employees with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013.

ACKNOWLEDGMENTS

Your Directors wish to convey their gratitude and appreciation to all of the Company's employees for their tremendous personal efforts as well as their collective dedication and contribution to the Company's performance. The Directors would also like to thank the employee unions, shareholders, customers, dealers, suppliers, bankers, Government and all other business associates for their continued support extended to the Company and the Management. Directors also thank the Comptroller & Auditor General of India and all well-wishers for their encouragement and support.

Board gratefully acknowledges the valuable and timely advices, guidance and support received from time to time from the Government of Kerala. The Directors also acknowledge the services of Statutory Auditors and Internal Auditors. The Directors express their gratitude to various Institutions and Agencies for their continued support.

For and on behalf of the Board

Sd/-

Place : Thiruvananthapuram

Dt : 26.10.2021

K.S. Pradeep Kumar

Chairman & Managing Director

ADDENDUM TO DIRECTORS' REPORT 2019-20

Reply to the statutory Auditor's Comments on the Accounts of the Corporation for the year 2019-20

ANNEXURE – A

- i) a), b) & c). The Fixed assets of the Company is situated in different locations in the state as the Company is having Head Office, 2 Regional Offices, besides showrooms and other procurement centres. The Company is in the practice of verifying the fixed assets once in a year during the stock verification time as this is only practically possible considering the location/volume of the assets. With respect to updating of movable tangible assets, the company will take earnest efforts and with regard to reconciliation of Fixed Assets Register with revenue records, the defect pointed out will be rectified immediately as far as possible.
- ii) a) The stock of the Corporation includes various items of Fabrics with innumerable rates and the stock is spread out throughout the state in 47 showrooms and 2 Regional stores at Trivandrum and kannur . Besides, there is stock maintained at Hanveev Processing House, Chirakkal also. The stock verification is planned in such a way that it will not affect the normal sales in the Corporation and that is done during February-March every year. Considering the nature of stock maintained in the Corporation, it is not practically possible to increase the frequency of physical verification. However, internal control systems are planned in such a manner that there will not be any wide variation between the physical stock and the book stock.
- iii) a) & b). Kerala Garments Ltd is a subsidiary Company of Hanveev, and Hanveev has granted loan/working capital funds to Kerala Garments Ltd during the past several years in order to meet urgent requirement of Kerala Garments Ltd. Kerala Garments Ltd has completed the audit up to 2019-20 and the process of strike/Merge of Kerala Garments is in final stage. The Corporation is hopeful that the entire amount receivable from KGL including interest is recoverable while transferring the assets to Hanveev.
- vii) The Company will be prompt in future in remitting income tax, ESI and LIC as the delay has occurred due to certain technical reasons.
- viii) The amount appearing in the Accounts as on 31-3-2020 is related to loan availed from State Bank of India and other Nationalized Banks on behalf of Weavers under DRI schemes. Since banks have not claimed even the principal amount of the said loan as on date, the Corporation has not made any provision for interest accrued on such loan in its accounts. Even if the Banks claims interest on the Corporation, it will not affect the financial position of the Corporation as the interest so charged will become the liability of the concerned weavers from whom the loan was granted.

ANNEXURE – B

4. Proper records relating to utilization of grants/loans sanctioned under various Project package Schemes are available in different production centres through which the payments under the schemes had been released to the beneficiary weavers and it is utilized for the purpose for which it is granted.
5. Sundry debtors balance as shown in the accounts related mostly of the credit sales to its large number of individual customers during festival seasons. Due to voluminous nature, collection of confirmation letter from customers on account of credit sales is very difficult. Majority of the Sundry Debtors balance represents Rebate receivable from Governments. With regard to Sundry creditors, we have collected balance confirmation certificate from Major parties.
6. The Sundry Debtors balance and the Demad collection Balance statement is being reconciled as pointed out by the Statutory Auditors.

7. Long pending Advance Accounts with regard to employees mostly pertains to dismissed employees and their terminal benefits, if any is to be adjusted and for balance amounts recovery proceedings initiated.
8. In order to close the long pending Treasury accounts, we have already given request to Government to give directions to the District/Sub Treasuries for closing the concerned Treasury accounts and refund the balance amount if any, to the corporation.
9. In the absence of confirmation/claims from suppliers covered under interest on delayed payments to Micro, Small and Medium Enterprises Act 2006, it has not been possible to disclose the principal and the interest outstanding on any such small scale industrial undertakings.
10. Provision is made for leave encashment based on the Balance Sheet date.
11. Noted the direction of Auditors and it will take care with the approval of Board.
12. Already replied in Annexure A Point No. viii.
13. In the case of Thrift fund collected from Weavers, separate thrift pass book is maintained for individual weavers. As such there is no dispute regarding the balance in each individual account, no reconciliation is made.
- 14.&15. Noted for future guidance as the full details of Govt. loans are available in the Corporation.
17. Government vide order dated 52/2019/ID dated 25-06-2019 has granted permission to increase Authorised share Capital from 40 Crores to 50 Crores. Corporation placed an agenda in Annual General Meeting held on 31/12/2019, in this regard and the AGM was passed the resolution for increasing Authorised Share Capital from 40 crores to 50 crores. In obedience to that Corporation was increasing Authorised share Capital to 50 crores. Further the corporation in its meeting of Board of directors held on 25/9/2020 as resolved to allot shares to Government for an amount of 10.10 crores and the share certificate has been issued to Government and also necessary filing with Registrar of Companies has also being affected. Since the share has been allotted to Government based on the Board decision on 25-09-2020, no change has been made in the accounts under the Share Application Money Pending Allotment as on 31-3-2020.
18. Already replied in No.39 to Notes on Accounts for the financial year 2019-20.

For Kerala State Handloom Development
Corporation Ltd., Kannur

Place : Thiruvananthapuram
Date : 26.10.2021

Sd/-
K.S. Pradeep Kumar
Chairman & Managing Director

കേരള സംസ്ഥാന കൈത്തറി വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്, കണ്ണൂർ - 1

2020 മാർച്ച് 31-ന് അവസാനിക്കുന്ന വർഷത്തെ ഭരണസമിതിയുടെ റിപ്പോർട്ട്

അവതാരിക

കമ്പനിയുടെ ബിസിനസിന്റെയും പ്രവർത്തനങ്ങളെയും സംബന്ധിച്ച് 52-ാമത് വാർഷിക റിപ്പോർട്ടും 2020 മാർച്ച് 31 ന് അവസാനിക്കുന്ന സാമ്പത്തിക വർഷത്തെ കണക്കുകളും നിങ്ങളുടെ മുമ്പാകെ വെക്കുന്നതിൽ നിങ്ങളുടെ ഡയറക്ടർമാർക്ക് അതിയായ സന്തോഷമുണ്ട്.

കേരളത്തിലെ ഒരു പ്രധാന പരമ്പരാഗത വ്യവസായമായ കൈത്തറി വ്യവസായത്തിന്റെ ഉന്നമനവും വളർച്ചയുമാണ് കോർപ്പറേഷന്റെ ലക്ഷ്യമെന്ന് നിങ്ങൾക്ക് നന്നായി അറിയുന്നതാണ്. കൈത്തറി നെയ്ത്തുകാരുടെ ജീവിത നിലവാരം മെച്ചപ്പെടുത്തേണ്ട ആവശ്യം മനസ്സിലാക്കിക്കൊണ്ട് ഗവൺമെന്റ് നിരവധി പദ്ധതികൾ ആവിഷ്കരിച്ച് നടപ്പിലാക്കി വരുന്നുണ്ട്.

പരിഗണനയിലിരിക്കുന്ന വർഷത്തെ കോർപ്പറേഷന്റെ സാമ്പത്തിക സ്ഥിതി മോശമായതിനാലും വളർച്ചാനിരക്ക്, വിലക്കയറ്റം, മുലധന നിക്ഷേപം എന്നിവയിലുള്ള ആശങ്കയും കാരണം പ്രധാന വ്യവസായമേഖലകളെല്ലാം മാന്യത്തിലായതും കോർപ്പറേഷന്റെ വിറ്റുവരവിനെ സാരമായി ബാധിച്ചു. പവർലും വ്യവസായത്തിൽ നിന്നുള്ള കടുത്ത മത്സരം കമ്പനിയുടെ വിറ്റുവരവ് വർദ്ധിപ്പിക്കുന്ന കാര്യത്തിൽ ആശങ്കയുണ്ടാക്കുന്നു. വെല്ലുവിളികൾ നേരിടാനും കമ്പനിയുടെ പ്രകടനം മെച്ചപ്പെടുത്തുവാനുമുള്ള നടപടികൾ സ്വീകരിച്ചിട്ടുണ്ട്.

കോർപ്പറേഷന്റെ മോശമായ സാമ്പത്തിക പരിതസ്ഥിതിക്ക് പുറമെ സംസ്ഥാനത്ത് നിലനിൽക്കുന്ന കോവിഡ്-19 പാൻഡെമിക് സാഹചര്യം കോർപ്പറേഷന്റെ ബിസിനസിനെ സാരമായി ബാധിച്ചു. പകർച്ചവ്യാധി തടയുന്നതിനുള്ള നടപടികളുടെ ഭാഗമായി 2020 മാർച്ച് 24 മുതൽ തുടർച്ചയായി മൂന്ന് ആഴ്ച രാജ്യവ്യാപകമായി ലോക്ക്ഡൗൺ പ്രഖ്യാപിച്ചിരുന്നു. തുടർന്ന് രാജ്യവ്യാപകമായി ലോക്ക്ഡൗൺ 2020 മേയ് മാസം വരെ രണ്ടു തവണ നീട്ടുകയുമുണ്ടായി. ഷോറൂമുകൾ അടഞ്ഞുകിടന്നതും റിബേറ്റ് സീസണുകൾ നഷ്ടപ്പെട്ടതും മൂലം വിലപനയിൽ സാരമായ കുറവുണ്ടാകുകയും ആയത് കോർപ്പറേഷന്റെ സാമ്പത്തിക പ്രവർത്തനങ്ങളെ സാരമായി ബാധിക്കുകയും ചെയ്തു. രാജ്യവ്യാപകമായ ലോക്ക്ഡൗൺ ഒടുവിൽ ഘട്ടംഘട്ടമായി പിൻവലിച്ചപ്പോൾ, സംസ്ഥാന സർക്കാർ, പകർച്ചവ്യാധി തടയുന്നതിന്റെ ഭാഗമായി പ്രാദേശിക ലോക്ക്ഡൗൺ ഏർപ്പെടുത്തുകയും കർശനമായ സാമൂഹിക അകലം പാലിക്കണമെന്ന നിബന്ധന ഏർപ്പെടുത്തുകയും അതുവഴി ഷോറൂമുകളിൽ ഉപഭോക്താവിന്റെ സാന്നിധ്യം പരിമിതപ്പെടുകയും ചെയ്തതിന്റെ ഫലമായും കോർപ്പറേഷന്റെ ബിസിനസിൽ സാരമായ നഷ്ടമുണ്ടായി. നിലവിലെ സാഹചര്യങ്ങളെ നേരിടാൻ കോർപ്പറേഷൻ തങ്ങളുടെ ഉല്പന്നങ്ങൾ ഓൺലൈൻ മാർക്കറ്റിംഗ് വഴി വിലപന നടത്തുന്നതിനുള്ള സാധ്യതയും അന്വേഷിക്കുന്നു.

ഉൽപാദനവും വിപണനവും

കോർപ്പറേഷന്റെ 2018-19 വർഷത്തെ വിറ്റുവരവ് 1777.58 ലക്ഷം രൂപയായിരുന്ന സ്ഥാനത്ത് 2019-20 വർഷത്തെ വിറ്റുവരവ് 2079.57 ലക്ഷം രൂപയായിരുന്നു. അതായത് വിറ്റുവരവിൽ 16.99 ശതമാനം വർദ്ധനവുണ്ടായി. 2018-19 വർഷത്തെ നഷ്ടം 743.30 ലക്ഷം രൂപയായിരുന്ന സ്ഥാനത്ത് 2019-20 വർഷത്തെ നഷ്ടം 785.80 ലക്ഷം രൂപയാണ്. 2018-19 വർഷം തുണിയുടെ ഉൽപാദനവും സംഭരണവും 1314.13 ലക്ഷം രൂപയായിരുന്ന സ്ഥാനത്ത് 2019-20 വർഷത്തെ ഉൽപാദനവും സംഭരണവും 1668.40 ലക്ഷം രൂപയാണ്.

2020 ൽ 52 വർഷത്തെ പ്രവർത്തനം പൂർത്തിയാക്കുന്ന കോർപ്പറേഷൻ ലാഭത്തിലാക്കുന്നതിനുവേണ്ടി വളരെയധികം പരിശ്രമിക്കുന്നുണ്ട്.

ഇപ്പോൾ കോർപ്പറേഷന് 47 സ്വന്തം ഷോറൂമുകളും (31-3-2020 കണക്ക് പ്രകാരം) 3 ഏജൻസി ഷോറൂമുകളുമുണ്ട്. പ്രത്യേക പ്രദർശനങ്ങൾ നടത്തുകയും ദേശീയ തലത്തിൽ നടത്തപ്പെടുന്ന എക്സ്പോകളിൽ പങ്കെടുക്കുകയും ചെയ്യുന്നു. കൈത്തറി മേഖലയെ പ്രോത്സാഹിപ്പിക്കുന്നതിന്റെ ഭാഗമായി 2013 മുതൽ സർക്കാർ ജീവനക്കാർ എല്ലാ ബുധനാഴ്ചയും കൈത്തറി വസ്ത്രം ധരിക്കണം എന്ന ഗവൺമെന്റ് നിർദ്ദേശം നടപ്പിലാക്കിയിട്ടുണ്ട്.

വിവിധ കൈത്തറി സഹകരണ സംഘങ്ങൾക്കും, കോർപ്പറേഷന്റെ ഉപഘടകമായ കേരള ഗാർമെന്റ്സിനും കൂടി കോർപ്പറേഷൻ 2013 ലെ കമ്പനി നിയമത്തിലെ സെക്ഷൻ 186 അനുശാസിക്കുന്ന തരത്തിലുള്ള 129.41 ലക്ഷം രൂപ കടമായി നൽകിയിട്ടുണ്ട്.

2013 ലെ കമ്പനി നിയമത്തിലെ സെക്ഷൻ 188(1) ൽ പ്രതിപാദിക്കുന്ന തരത്തിൽ കോർപ്പറേഷന് മറ്റു കമ്പനികളോ, വ്യക്തികളോ ആയി ഒരുതരത്തിലുള്ള കോൺട്രാക്ടും, ഏർപ്പാടുകളും ഇല്ല.

കോർപ്പറേഷന്റെ പ്രവർത്തന റിപ്പോർട്ട്

(₹ in lakhs)

Particulars	2019-20	2018-19
Revenue from operations	2079.57	1777.58
Other Income	244.48	240.97
Total revenue	2324.05	2018.55
Expenses		
Cost of materials consumed	488.71	423.92
Changes in inventories of finished goods, work in progress	-316.24	-472.06
Employee benefits expenses	895.65	1009.21
Finance costs	187.66	186.98
Depreciation & amortization expenses	18.40	18.89
Manufacturing, Administration & selling expenses	1835.66	1594.92
Prior period items (net)	NIL	NIL
Total expenses	3109.84	2761.86
Profit before Tax (PBT)	(785.79)	(743.31)
Profit after tax (PAT)	(785.79)	(743.30)

ഓഹരിമൂലധനം

കോർപ്പറേഷൻ നേരത്തേയുള്ള ഓഹരികൾ 39.56 കോടി രൂപ വരെ അലോട്ട്മെന്റ് നടത്തിയിരുന്നു. കൂടാതെ അംഗീകൃത മൂലധനമായ 40 കോടി രൂപ, ഓഹരികളുടെ ബാക്കിവരുന്ന അധിക അലോട്ട്മെന്റ് ഉൾക്കൊള്ളാൻ പര്യാപ്തമായിരുന്നില്ല. അതനുസരിച്ച് കോർപ്പറേഷൻ 27-03-2017 ലെ കത്ത് പ്രകാരം, കമ്പനിയുടെ അംഗീകൃത മൂലധനം 80 കോടി രൂപ വരെ വർദ്ധിപ്പിക്കുന്നതിന് ആവശ്യമായ അംഗീകാരം നൽകേണ്ടതിന്റെ ആവശ്യകത സർക്കാരിന് മുന്നിൽ അവതരിപ്പിച്ചു. അതനുസരിച്ച് 25-06-2019 ലെ G.O(Ms)No.52/2019/ID നമ്പർ സർക്കാർ ഉത്തരവ് പ്രകാരം കമ്പനിയുടെ അംഗീകൃത മൂലധനം 40 കോടി രൂപയിൽ നിന്ന് 50 കോടി രൂപയായി വർദ്ധിപ്പിക്കുന്നതിന് അംഗീകാരം നൽകി. അതിനുശേഷം ഈ വിഷയം 31-12-2019 ന് ചേർന്ന വാർഷിക പൊതുയോഗത്തിൽ വയ്ക്കുകയും അംഗീകൃത ഓഹരി മൂലധനം വർദ്ധിപ്പിക്കുന്ന കാര്യം വാർഷിക പൊതുയോഗത്തിൽ അംഗീകരിച്ചതിനെത്തുടർന്ന് ആർ. ഓ. സി യിൽ ആവശ്യമായ ഫോമുകൾ ഫയൽ ചെയ്തുകൊണ്ട് കമ്പനിയുടെ അംഗീകൃത മൂലധനം 50 കോടി രൂപയായി ഉയർത്തുന്നതിനുള്ള നടപടികൾ സ്വീകരിക്കുകയും ചെയ്തു. അതിനു ശേഷം, 25-09-2020 ലെ ഭരണ സമിതിയുടെ അംഗീകാരത്തോടെ 10.10 കോടി രൂപയുടെ ഓഹരികളുടെ അലോട്ട്മെന്റ് നടത്തുകയുണ്ടായി.

31.3.2020 തീയതിയിൽ കമ്പനിയുടെ അംഗീകൃത മൂലധനവും അടച്ച മൂലധനവും യഥാക്രമം 50,00,00,000/- രൂപയും 49,66,00,000/- രൂപയുമാണ്.

കൈത്തറി മൂസിയം

കേരള സർക്കാർ പഴയ നീച്ചുണൽ ഓഫീസ് കെട്ടിടത്തിന്റെ പൈതൃകവശം പരിഗണിച്ചുകൊണ്ട് കേരള ആൻ്റർഷ്യൻ്റ് മോണുമെന്റ്സ് ആന്റ് ആർക്കിയോളജിക്കൽ സൈറ്റ്സ് ആന്റ് റിമെയിൻസ് ആക്ട് 1968 (26, 1969) ലെ വ്യവസ്ഥകൾ അനുസരിച്ച് പ്രസ്തുത കെട്ടിടം ഒരു സംരക്ഷിത സ്മാരകമായി പ്രഖ്യാപിച്ചു. കോർപ്പറേഷനും മൂസിയം & മ്യൂസലം വകുപ്പുമായി ചേർന്ന് പ്രസ്തുത സ്ഥലത്ത് (14.14 സെന്റ്) പ്രവർത്തനം നടത്തുന്നതിന് ഒരു ധാരണാപത്രം (എം. ഒ. യു.) ഒപ്പ് വെച്ചു. അതനുസരിച്ച് പഴയ നീച്ചുണൽ ഓഫീസ് കെട്ടിടത്തിന്റെ ഉടമസ്ഥാവകാശം കോർപ്പറേഷനിൽ നിക്ഷിപ്തമായിരിക്കും.

അക്കൗണ്ടുകളുടെ ഓഡിറ്റിംഗ്, എ.ജി.എം. എന്നിവ വീഡിയോ കോൺഫറൻസിംഗിലൂടെ നടത്തുന്നത്.

കോവിഡ്-19 മഹാമാരി കണക്കിലെടുത്ത്, കോർപ്പറേഷന്റെ വാർഷിക പൊതുയോഗം വീഡിയോ കോൺഫറൻസിംഗ് (വിസി) അല്ലെങ്കിൽ മറ്റ് ദൃശ്യ ശ്രവ്യ മാധ്യമങ്ങൾ (ഐവിഎം) മുഖേനയോ നടത്താൻ കോർപ്പറേറ്റ് കാരു മന്ത്രാലയം അനുവദിക്കുകയും യോഗത്തിൽ അംഗങ്ങളുടെ വ്യക്തിപരമായ സാന്നിദ്ധ്യം ഒഴിവാക്കുകയും ചെയ്തു. അതനുസരിച്ച് കോർപ്പറേറ്റ് കാരു മന്ത്രാലയം വിവിധ സർക്കുലറുകളിലൂടെ അനുവദിച്ച പ്രകാരം അംഗങ്ങളുടെ 52-ാം വാർഷിക പൊതുയോഗം (AGM) VC/OAVM മുഖേന നടത്തുകയും ചെയ്തു.

നിലവിലുള്ള കോവിഡ് 19 മഹാമാരി കാരണം ഏർപ്പെടുത്തിയിരിക്കുന്ന നിയന്ത്രണങ്ങൾ കാരണം 2020 മാർച്ച് 31ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തിലെ അക്കൗണ്ടുകളുടെ ഓഡിറ്റ് പൂർത്തിയായിരുന്നില്ല. അതിന്റെ ഫലമായി 2020 മാർച്ച് 31 വരെയുള്ള ഓഡിറ്റ് ചെയ്ത ബാലൻസ് ഷീറ്റും ആ തീയതിയിൽ അവസാനിച്ച ആ വർഷത്തെ പ്രോഫിറ്റ് & ലോസ് അക്കൗണ്ടും വാർഷിക പൊതുയോഗത്തിൽ വച്ചിരുന്നില്ല. അതനുസരിച്ച് അക്കൗണ്ടിംഗ് അഡ്വൈസറി കമ്മിറ്റിയിലേക്ക് യോഗം മാറ്റിവെച്ചു.

2020 മാർച്ച് 31ന് അവസാനിച്ച സാമ്പത്തിക വർഷത്തിലെ ഓഡിറ്റ് ചെയ്ത കണക്കുകളും കംട്രോളർ & ഓഡിറ്റർ ജനറലിന്റെ കമെന്റ്സും 52-ാമത് (നീട്ടിവെച്ച) വാർഷിക റിപ്പോർട്ടിന്റെ ഭാഗമാണ്.

കേരള ഗാർമെന്റ്സ് ലിമിറ്റഡ്

13.10.2017ലെ 1552/2017/ID നമ്പർ സർക്കാർ ഉത്തരവ് പ്രകാരം കേരള ഗാർമെന്റ്സ് ലിമിറ്റഡിന്റെ ബോർഡ് പുനഃസംഘടിപ്പിച്ചതിനോടനുബന്ധിച്ച് കേരള ഗാർമെന്റ്സ് ലിമിറ്റഡിന്റെ 2009-10 സാമ്പത്തിക വർഷം മുതൽ 2018-19 സാമ്പ

ത്തിക വർഷം വരെയുള്ള കണക്കുകൾ ഓഡിറ്റ് ചെയ്യുകയും ഓഡിറ്റ് ചെയ്ത കണക്കുകൾ 22.1.2020 തീയതിയിലെ കേരള ഗാർമെന്റ്സിന്റെ ഭരണസമിതി യോഗം അംഗീകരിക്കുകയും ആയത് 27.11.2020 തീയതിയിലെ ഓഹരിയുടെ വാർഷിക പൊതുയോഗം അഡോപ്റ്റ് ചെയ്തിട്ടുണ്ട്. 18.1.2011 തീയതിയിലെ G.O. (M.S.) No.15/2011/ID ഉത്തരവ് പ്രകാരം കേരള ഗാർമെന്റ്സിന്റെ ഭൂമിയും കെട്ടിടവും ഹാൻഡീവിന് കൈമാറാൻ സർക്കാർ നിർദ്ദേശം നൽകുകയുണ്ടായി. അത്പ്രകാരം ഭൂമി കൈമാറുവുമായി ബന്ധപ്പെട്ട് സ്റ്റാമ്പ് ഡ്യൂട്ടി, രജിസ്ട്രേഷൻ ചാർജ്ജ് മുൻ സർക്കാർ ചിലവുകൾ എന്നിവ ഒഴിവാക്കിതരണമെന്ന് 25.3.2021 തീയതിയിലെ കത്ത് പ്രകാരം വ്യവസായ (സി) വകുപ്പ് പ്രിൻസിപ്പൽ സെക്രട്ടറിക്ക് അപേക്ഷ നൽകിയിട്ടുണ്ട്.

കോർപ്പറേഷന്റെ സംസ്കരണ ശാലകൾ

കോർപ്പറേഷന്റെ ചിറക്കലിലുള്ള സംസ്കരണ ഫാക്ടറിയും, കല്യാശ്ശേരിയിലും, പാലക്കാട് ചിറ്റുരിലുമുള്ള ഡെയിംഗ് യൂണിറ്റുകളും നല്ലരീതിയിൽ പ്രവർത്തിക്കുന്നുണ്ട്.

നെയ്ത്തുകാർക്കുള്ള ക്ഷേമ പ്രവർത്തനങ്ങൾ

ഹെൽത്ത് പാക്കേജ് സ്കീം, വീടും പണിശാലയും നിർമ്മിക്കുന്ന സ്കീം, നെയ്ത്തുകാർക്കുള്ള ഇൻഷുറൻസ്, കോൺട്രി ബ്യൂട്ടറി ത്രിഫ്റ്റ് ഫണ്ട് തുടങ്ങിയ പലതരത്തിലുള്ള ക്ഷേമ പ്രവർത്തനങ്ങൾ നടപ്പിലാക്കിയത് നടപ്പുവർഷവും തുടരുന്നതാണ് കോർപ്പറേഷൻ ഉദ്ദേശിക്കുന്നത്. അതുപോലെതന്നെ നെയ്ത്തുകാരുടെ അടിസ്ഥാന സൗകര്യങ്ങൾ മെച്ചപ്പെടുത്തുന്നതിനും ജോലിയിൽ അവർക്കുള്ള വൈദഗ്ദ്ധ്യം വർദ്ധിപ്പിക്കുന്നതിനും പ്രൊജക്ട് പാക്കേജ് പദ്ധതി തുടർന്നുവരുന്നതാണ്. കൂടാതെ സംസ്ഥാന സർക്കാരിന്റെ ഒരു പദ്ധതിപ്രകാരം ഹാൻഡീവ് വിവിധ പഞ്ചായത്തുകൾ കേന്ദ്രീകരിച്ച് തൊഴിൽ രഹിതരായ സ്ത്രീകളെ കണ്ടെത്തി അവർക്ക് തനികൾ നൽകുകയും പഞ്ചായത്ത് തലത്തിൽ നെയ്ത്തു ജോലിയിൽ പരിശീലനം നൽകിവരികയും ചെയ്യുന്നു. നെയ്ത്തു ജോലിയിൽ താല്പരമുള്ള തൊഴിൽ രഹിതരായ സ്ത്രീകൾക്ക് സ്ഥിരമായി ജോലിയും കുലിയും ഉറപ്പുവരുത്തുക എന്നതാണ് പ്രസ്തുത പദ്ധതിയുടെ ലക്ഷ്യം.

കൂടാതെ തനികളുടെ ഉല്പാദനക്ഷമത വർദ്ധിപ്പിക്കുന്നതിനും നെയ്ത്തുകാരുടെ ക്ഷേമത്തിനുമായി സർക്കാർ വിവിധ തുകകൾ നീക്കിവയ്ക്കുന്നുമുണ്ട്.

കമ്പനി നിയമപ്രകാരം ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്വ സ്റ്റേറ്റ്മെന്റ്

2013 ലെ കമ്പനി നിയമത്തിലെ സെക്ഷൻ 134 അനുസരിച്ച് താഴെപ്പറയുന്ന വിവരങ്ങൾ ഉൾപ്പെടുത്തുന്നു.

1. 2019-20 സാമ്പത്തിക വർഷം കോർപ്പറേഷന്റെ ഡയറക്ടർബോർഡ് 8 തവണ കൂടിയിട്ടുണ്ട്.
2. താഴെപ്പറയുന്ന കാര്യങ്ങൾ ഡയറക്ടർമാർ ഉറപ്പാക്കുന്നതാണ്.
 - എ) അനുയോജ്യമായ അക്കൗണ്ടിംഗ് മാനദണ്ഡങ്ങൾ സാമ്പത്തിക കണക്കുകൾ തയ്യാറാക്കുമ്പോൾ ഉപയോഗിച്ചിട്ടുണ്ട്. മേൽ മാനദണ്ഡങ്ങളിൽ സാരവത്തായ വ്യതിയാനങ്ങൾ വരുത്തിയത് ഉചിതമായ വിശദീകരണം ഉൾപ്പെടുത്തിക്കൊണ്ടാണ്.
 - ബി) സാമ്പത്തിക വർഷത്തിന്റെ അവസാനത്തിൽ തയ്യാറാക്കുന്ന ആസ്തി ബാധ്യതാ പത്രവും ലാഭനഷ്ട കണക്കും കമ്പനിയുടെ യഥാർത്ഥവും തൃപ്തികരവുമായ അവസ്ഥയെ കാണിക്കുന്നവിധത്തിൽ യുക്തിസഹമായും, മുൻകരുതലോടെയും നിർണ്ണയങ്ങൾ സ്വീകരിച്ചുമാണ് തയ്യാറാക്കിയിരിക്കുന്നത്. മേൽ ഉദ്ദേശത്തോടെ അക്കൗണ്ടിംഗ് നയങ്ങൾ തിരഞ്ഞെടുക്കുകയും അവ സ്ഥിരമായി ഉപയോഗപ്പെടുത്തുന്നുമുണ്ട്.
 - സി) കമ്പനിയുടെ ആസ്തികൾ സംരക്ഷിക്കാനും തട്ടിപ്പുകളും മറ്റു ക്രമക്കേടുകളും കണ്ടെത്താനും തടയാനുമായി കമ്പനി നിയമം അനുശാസിക്കുന്ന മതിയായ രീതിയിൽ അക്കൗണ്ടിംഗ് രേഖകൾ പരിപാലിക്കപ്പെടാൻ വേണ്ടി ഉചിതവും പര്യാപ്തവുമായ കരുതൽ എടുത്തിട്ടുണ്ട്.
 - ഡി) അക്കൗണ്ടിംഗിലെ അടിസ്ഥാന അനുമാനങ്ങളിൽ ഒന്നായ "തുടർച്ചയായി പ്രവർത്തിച്ചുകൊണ്ടിരിക്കുന്ന സംരംഭം" എന്ന അനുമാനത്തിനെ ആസ്പദമാക്കിയാണ് സാമ്പത്തിക കണക്കുകൾ തയ്യാറാക്കിയത്.
 - ഇ) കമ്പനികൾക്ക് ബാധകമായ എല്ലാ നിയമങ്ങളിലെയും വ്യവസ്ഥകൾക്ക് വിധേയമായിരിക്കുന്നു എന്ന് ഉറപ്പാക്കിക്കൊണ്ട് ഉചിതമായ സമ്പ്രദായങ്ങൾ ആസൂത്രണം ചെയ്തിട്ടുണ്ട്. മേൽ സമ്പ്രദായങ്ങൾ ഉചിതമായതും കാര്യക്ഷമമായി പ്രയോഗിക്കപ്പെടാൻ ഉതകുന്നതുമാണ്.

ഡയറക്ടർമാർ

ശ്രീ. കെ. ടി. ജയരാജനെ റിലീവ് ചെയ്തതിന്റെ അടിസ്ഥാനത്തിൽ സർക്കാരിന്റെ 18.1.2020 തീയതിയിലെ ജി.ഒ. ആർ. ടി. നമ്പർ 50/2020/എഡി ഉത്തരവ് പ്രകാരം ശ്രീ. സുധീർ കെ. യെ കോർപ്പറേഷന്റെ മാനേജിംഗ് ഡയറക്ടറായി സർക്കാർ നിയമിച്ചിട്ടുണ്ട്.

കമ്പനി നിയമം 2013 സെക്ഷൻ 149 (6) പ്രകാരം കോർപ്പറേഷനിൽ ഇൻഡിപെൻഡന്റ് ഡയറക്ടർമാർ ഇല്ല.

ജീവനക്കാരുടെ വിശദാംശങ്ങൾ

1956 ലെ കമ്പനി നിയമം സെക്ഷൻ 134 (3) (C)യുടെ പരിധിയിൽ മാസവരുമാനം ലഭിക്കുന്ന ജീവനക്കാർ കോർപ്പറേഷനിൽ ഇല്ലാത്തതിനാൽ 1975 ലെ Companies (Particulars of Employees) Rule പ്രകാരം വെളിപ്പെടുത്തേണ്ട വിവരങ്ങൾ ഒന്നുമില്ല.

ചാർജുകൾ

ചാർജ് ഐഡൻറിഫിക്കേഷൻ നമ്പർ 100328785 പ്രകാരം രണ്ട് കോടി പതിനെട്ട് ലക്ഷം രൂപ സമാഹരിക്കുവാൻ 21-02-2020 ൽ കേരള ഫിനാൻഷ്യൽ കോർപ്പറേഷനുമായി കോർപ്പറേഷൻ ഒരു ചാർജ് സൃഷ്ടിച്ചിരുന്നു. 12-08-2020 ൽ പ്രസ്തുത ചാർജ് പൂർത്തീകരിച്ചിട്ടുണ്ട്.

കരുതൽ മൂലധനം

2019-20 സാമ്പത്തിക വർഷം കമ്പനി ഒരു തുകയും കരുതൽധനമായി മാറ്റിയിട്ടില്ല.

ഡിവിഡൻഡ്

2019-20 സാമ്പത്തിക വർഷം കമ്പനി ലാഭത്തിൽ പ്രവർത്തിച്ചിട്ടില്ലാത്തതിനാൽ ലാഭവിഹിതം നൽകിയിട്ടില്ല.

ഉയർജ്ജസംരക്ഷണം, സാങ്കേതിക വിദ്യ ആഗീകരണം ചെയ്യൽ, വിദേശനാണ്യ വരവ്/ചിലവ്

2019-20 സാമ്പത്തിക വർഷം കോർപ്പറേഷൻ കയറ്റുമതി ഇനത്തിൽ വരവായി ഒന്നും ലഭിച്ചിട്ടില്ല. വിദേശനാണയം ചിലവഴിച്ചിട്ടുമില്ല.

സാമ്പത്തിക വർഷത്തിന്റെ അവസാനഘട്ടത്തിൽ നടന്ന സംഭവങ്ങൾ

2019-20 സാമ്പത്തിക വർഷത്തിന്റെ അവസാനഘട്ടത്തിൽ കോർപ്പറേഷന്റെ സാമ്പത്തിക സ്ഥിതിയെ ബാധിക്കുന്ന തരത്തിലുള്ള സ്ഥായിയായ ഒരു മാറ്റവും ഉണ്ടായിട്ടില്ല.

1-4-2020 തീയതിയിൽ കോർപ്പറേഷന്റെ മാനവ വിഭവശേഷി വിവരങ്ങൾ

കാറ്റഗറി	ജീവനക്കാരുടെ എണ്ണം
ഓഫീസർമാർ	11
ക്ലറിക്കൽ വിഭാഗം	158
വിദഗ്ദ്ധ തൊഴിലാളികൾ	2
അർദ്ധ വിദഗ്ദ്ധ തൊഴിലാളികൾ	18
അവിദഗ്ദ്ധ തൊഴിലാളികൾ	14
ആകെ	203

കോർപ്പറേഷൻ തൊഴിലാളികളുടെയും ജീവനക്കാരുടെയും സംഘടനകളുമായി നിരന്തരം സമ്പർക്കം പുലർത്തുന്നതുവഴി ഒരു പങ്കാളിത്ത ഭരണപ്രക്രിയയാണ് പിൻതുടരുന്നത്. വ്യാവസായിക രംഗത്ത് വർഷം മുഴുവനും കോർപ്പറേഷന്റെ സജീവ സാന്നിധ്യം നിലനിർത്തുന്നതുവഴി അനുകൂലമായ ഒരു വ്യാവസായിക അന്തരീക്ഷം നിലനിർത്തിക്കൊണ്ടുപോകാനും കമ്പനിക്ക് കഴിയുന്നുണ്ട്.

കോർപ്പറേറ്റ് ഗവർനൻസ്

പ്രവർത്തനത്തിന്റെ എല്ലാ മേഖലകളിലും ഉയർന്ന നിലവാരത്തിലുള്ള കാര്യക്ഷമത, ഉത്തരവാദിത്വം, സുതാര്യത എന്നിവ നിലനിർത്തിക്കൊണ്ടുള്ള ഒരു ഭരണപ്രക്രിയയാണ് കോർപ്പറേഷൻ ലക്ഷ്യം വെക്കുന്നത്. നെയ്ത്തുകാരുൾപ്പെടെയുള്ള ഞങ്ങളുടെ എല്ലാ ജീവനക്കാരുടെയും ഉപഭോക്താക്കളുടെയും നിക്ഷേപകരുടെയും താൽപ്പര്യങ്ങൾ സംരക്ഷിക്കുന്നതിൽ കോർപ്പറേഷൻ പ്രതിജ്ഞാബദ്ധമാണ്.

സുതാര്യതയിൽ അധിഷ്ഠിതമായ ഒരു ഭരണക്രമമാണ് കോർപ്പറേഷൻ അവലംബിക്കുന്നത്. കോർപ്പറേഷൻ ചെയർമാനുൾപ്പെടെ 6 ഡയറക്ടർമാരാണ് നിലവിൽ ഡയറക്ടർ ബോർഡിലുള്ളത്. ഇതിൽ 3 പേർ ഔദ്യോഗിക ഡയറക്ടർമാരാണ്.

2019-20 സാമ്പത്തിക വർഷത്തിൽ നടന്ന ഭരണസ്ഥിതി യോഗങ്ങളിൽ ഡയറക്ടർമാരുടെ ഹാജർനില താഴെപറയും പ്രകാരമാണ്.

Name of Director	Board Meetings attended							
	10-05-19	25-06-19	03-09-19	31-10-19	20-11-19	21-01-20	07-03-20	14-03-20
1. Sri.K.P.Sahadevan	Present	Present	Present	Present	Present	Present	Present	Present
2. Sri.K.T.Jayarajan	Present	Present	Present	Present	Present	-----	-----	-----
3. Sri.Sudhir.K	Present	Present	Present	Present	Present	Present	Present	Present
4. Sri.V.K.Rajan	Present	Present	Present	Leave of Absence	Present	Present	Present	Present
5. Sri.B.S.Biju Bhaskar	Leave of Absence							
6. Sri.E.K.Sivadasan	-----	Leave of Absence	Leave of Absence					
7. Sri.Vinodan C.K				Present	Present	Present	Leave of Absence	Leave of Absence
8. Sri.V.G.Raveendran	Present	Present	Present	Present	Present	Present	Leave of Absence	Leave of Absence
9. Sri.Mangode Radhakrishnan	Present	Present	Leave of Absence	Leave of Absence	Present	Present	Present	Leave of Absence

*18.01.2020 തീയതിയിലെ ജി.ഒ.ആർ.ടി. നം. 50/2020/ഐഡി ഉത്തരവ് പ്രകാരം ശ്രീ.സുധീർ കെ.യെ 20.1.2020 മുതൽ കോർപ്പറേഷന്റെ മാനേജിങ്ങ് ഡയറക്ടറായി സർക്കാർ നിയമിച്ചു.

നിയമപ്രകാരം ചെയ്യേണ്ടുന്ന കാര്യങ്ങൾ കോർപ്പറേഷൻ കൃത്യമായി നിർവഹിക്കുന്നുണ്ട്.

ഇന്റേണൽ കൺട്രോൾ സിസ്റ്റം

കോർപ്പറേഷന്റെ ഇന്റേണൽ ആഡിറ്റ് പുറത്തുനിന്നുള്ള ചാർട്ടേഡ് അക്കൗണ്ടന്റ്സ് ആണ് നടത്തുന്നത്. കൃത്യമായ ആഡിറ്റ് നടത്തുക വഴി ഇന്റേണൽ കൺട്രോൾ സിസ്റ്റത്തിന്റെ കാര്യക്ഷമത ഇന്റേണൽ ആഡിറ്റർസ് പരിശോധിക്കാറുണ്ട്. ഇന്റേണൽ ആഡിറ്റിന്റേയും, ഇന്റേണൽ കൺട്രോൾ സിസ്റ്റത്തിന്റേയും പ്രവർത്തനം ബോർഡ് തലത്തിൽ പുനപരിശോധിക്കാറുണ്ട്.

കോർപ്പറേഷന്റെ സാമ്പത്തികവും മറ്റു നടത്തിപ്പുകളുടെയും പ്രവർത്തനങ്ങളെ കണക്കിലെടുത്തുകൊണ്ട് മതിയായ നിലവാരത്തിലുള്ള ഇന്റേണൽ കൺട്രോൾ സിസ്റ്റമാണ് കോർപ്പറേഷനിൽ നിലവിലുള്ളത്.

വിവരാവകാശ നിയമം 2005

2005ലെ വിവരാവകാശ നിയമം നടപ്പാക്കുന്നതിൽ കോർപ്പറേഷൻ മുൻപന്തിയിൽ തന്നെയാണ് നിലകൊള്ളുന്നത്. പ്രസ്തുത നിയമം അതിന്റെ എല്ലാ അന്തസ്സത്തയും ഉൾക്കൊണ്ടുതന്നെയാണ് കോർപ്പറേഷൻ നടപ്പാക്കുന്നത്. വിവരാവകാശ നിയമം നടപ്പാക്കുന്നതിന് കോർപ്പറേഷനിൽ ഒരു അപ്പലറ്റ് അതോറിറ്റി, ഒരു പബ്ലിക് ഇൻഫോർമേഷൻ ഓഫീസർ, കൂടാതെ അസിസ്റ്റന്റ് പബ്ലിക് ഇൻഫോർമേഷൻ ഓഫീസർമാർ എന്നിവരടങ്ങിയ വിഭാഗം പ്രവർത്തിക്കുന്നുണ്ട്.

ജനങ്ങൾക്ക് വിവരങ്ങൾ ശേഖരിക്കുന്നതിനുള്ള മാർഗ്ഗനിർദ്ദേശങ്ങൾ, അപ്പീലുകൾ ഫയൽ ചെയ്യുന്നതിനുള്ള നടപടിക്രമം എന്നിവയുടെ വിശദാംശങ്ങൾ കോർപ്പറേഷന്റെ വെബ്സൈറ്റിൽ പ്രസിദ്ധീകരിച്ചിട്ടുണ്ട്. പ്രസ്തുത ആക്ട് പ്രകാരമുള്ള ആവശ്യകതകൾ കൃത്യമായി നടപ്പാക്കുന്നത് ഉറപ്പുവരുത്താനുള്ള നിർദ്ദേശങ്ങൾ അഡ്മിനസ്ട്രേറ്റീവ് വിഭാഗങ്ങൾക്ക് നൽകിയിട്ടുണ്ട്.

കോർപ്പറേഷന്റെ പ്രവർത്തനങ്ങളിലും, നടപടിക്രമങ്ങളിലും സുതാര്യത നിലനിൽക്കുന്നതിനുള്ള ഒരു ഉപകരണമായി ട്രാൻസ്പാർൻസി വിവരാവകാശ നിയമത്തെ സ്വീകരിച്ചിരിക്കുന്നത്.

ഈ സാമ്പത്തിക വർഷത്തിൽ (31-03-2020) കോർപ്പറേഷനിൽ ലഭിച്ച വിവരാവകാശ നിയമപ്രകാരമുള്ള അപേക്ഷകളുടെ വിവരങ്ങൾ:

ആകെ ലഭിച്ച അപേക്ഷകൾ	-	42
മറുപടി കൊടുത്ത അപേക്ഷകൾ	-	38
ആകെ ലഭിച്ച അപ്പീലുകൾ	-	05
മറുപടി നൽകിയ അപ്പീലുകൾ	-	05

കോർപ്പറേറ്റ് സോഷ്യൽ റസ്പോൺസിബിലിറ്റി

നടപ്പുസാമ്പത്തിക വർഷം കോർപ്പറേഷൻ ലാഭം ഉണ്ടാക്കാത്തതിനാൽ കോർപ്പറേറ്റ് സോഷ്യൽ റസ്പോൺസിബിലിറ്റി ഏറ്റെടുത്തിട്ടില്ല.

ആഡിറ്റ് കമ്മിറ്റി

നിലവിൽ കോർപ്പറേഷന്റെ ആഡിറ്റ് കമ്മിറ്റിയിൽ 4 ഡയറക്ടർമാരാണുള്ളത്. ആഡിറ്റ് കമ്മിറ്റിയുടെ എല്ലാ യോഗങ്ങളിലും കോർപ്പറേഷന്റെ സ്റ്റാമ്പുട്ടറി ആഡിറ്റർമാരെയും പങ്കെടുപ്പിക്കാറുണ്ട്. കമ്പനി നിയമം 2013 ലെ സെക്ഷൻ 177 അനുശാസിക്കുന്ന ആവശ്യകതകൾ പാലിക്കുന്ന ആഡിറ്റ് കമ്മിറ്റിയുടെ സെക്രട്ടറിയാണ് കമ്പനി സെക്രട്ടറി.

ഡയറക്ടർ ബോർഡ് ചുമതലപ്പെടുത്തിയിട്ടുള്ള കാര്യങ്ങൾക്കുപുറമെ 2013 കമ്പനി നിയമം നിഷ്കർഷിച്ചിട്ടുള്ള എല്ലാ ജോലികളും ആഡിറ്റ് കമ്മിറ്റി നിർവഹിക്കുന്നുണ്ട്. ഇന്റേണൽ കൺട്രോൾ സിസ്റ്റത്തിന്റെ കാര്യക്ഷമതയുടെ സൂക്ഷ്മ നിരീക്ഷണവും ആഡിറ്റ് റിപ്പോർട്ടിന്റെ തുടർ നടപടികൾ നടപ്പിലാക്കുന്നതിനുള്ള നിർദ്ദേശങ്ങളും നൽകുന്നത് ആഡിറ്റ് കമ്മിറ്റിയുടെ ചുമതലയാണ്.

ആഡിറ്റിന്റെയും, ഇന്റേണൽ കൺട്രോൾ സംവിധാനങ്ങളുടെയും കാര്യത്തിൽ ആഡിറ്റ് കമ്മിറ്റി ബോർഡിന് ഫലപ്രദമായ തലത്തിൽ പ്രവർത്തിക്കുകയും കമ്പനിയുടെ ബിസിനസിന്റെ ഭരണ നിർവ്വഹണത്തിലും നടത്തിപ്പിലും ഉപയോഗപ്രദമായ നിർദ്ദേശങ്ങൾ നൽകുകയും ചെയ്യുന്നു.

ഓഡിറ്റർമാർ

കമ്പനിയുടെ ഓഡിറ്റർ ജനറലിന്റെ ഉപദേശപ്രകാരമാണ് കേന്ദ്രസർക്കാർ ഓഡിറ്റർമാരെ നിയമിക്കുന്നത്. അതനുസരിച്ച് 2019-20 സാമ്പത്തിക വർഷത്തെ സ്റ്റാമ്പുട്ടറി ഓഡിറ്റർമാരായി മെസ്സേർസ് പവിത്രൻ ആന്റ് മൂവേ, ചാർട്ടേർഡ് അക്കൗണ്ടന്റ്സ്, തലശ്ശേരിയെ നിയമിച്ചിട്ടുണ്ട്.

ഇന്റേണൽ കമ്പ്ലൈൻസ് കമ്മിറ്റി

കമ്പനിയിലെ സ്ത്രീ ജീവനക്കാർക്കെതിരെ നടക്കുന്ന പീഡനങ്ങളിൽമേൽ ലഭിക്കുന്ന പരാതികളെക്കുറിച്ച് അന്വേഷിക്കുന്നതിന് "Sexual Harrassment of Women at Workplace Act 2013" പ്രകാരം ഒരു ഇന്റേണൽ കമ്പ്ലൈൻസ് കമ്മിറ്റി രൂപീകരിച്ചിട്ടുണ്ട്.

കൃത്യജ്ഞത

കമ്പനിയിലെ എല്ലാ ജീവനക്കാർക്കും അവരുടെ വ്യക്തിപരമായ പ്രയത്നത്തിനും കൂട്ടായ സമർപ്പണത്തിനും കമ്പനിയുടെ പ്രകടനത്തിന് നൽകിയ സംഭാവനകൾക്കും ഭരണസമിതിയുടെ നന്ദി അറിയിക്കുന്നു. കൂടാതെ കമ്പനിക്കും മാനേജ്മെന്റിനും നിരന്തരമായ പിന്തുണ നൽകിയ എംപ്ലോയീസ് യൂണിയനുകൾക്കും, ഓഫീസ് ഉടമകൾക്കും, ഉപഭോക്താക്കൾക്കും, ഡീലർമാർക്കും, വിതരണക്കാർക്കും, ബാങ്കേഴ്സിനും, സർക്കാരിനും മറ്റെല്ലാ ബിസിനസ് അസോസിയേറ്റുകൾക്കും ഡയറക്ടർമാർ നന്ദി അറിയിക്കുന്നു. അതോടൊപ്പം കമ്പനിയുടെ ഓഫീസ് ഇന്ത്യക്കും, എല്ലാ അഭ്യുദയകാംക്ഷികൾക്കും അവരുടെ പ്രോത്സാഹനത്തിനും പിന്തുണയ്ക്കും ഡയറക്ടർമാർ നന്ദി അറിയിക്കുന്നു.

കേരള സർക്കാരിൽ നിന്നും കാലാകാലങ്ങളിൽ ലഭിക്കുന്ന വിലയേറിയതും സമയബന്ധിതവുമായ ഉപദേശങ്ങളും മാർഗനിർദ്ദേശങ്ങളും പിന്തുണയും ബോർഡ് നന്ദിയോടെ അംഗീകരിക്കുന്നു. സ്റ്റാമ്പുട്ടറി ആഡിറ്റർമാരുടെയും ഇന്റേണൽ ആഡിറ്റർമാരുടെയും സേവനങ്ങളും ഡയറക്ടർമാർ അംഗീകരിക്കുന്നു. കമ്പനിയ്ക്ക് നിരന്തര പിന്തുണ നൽകിയ വിവിധ സ്ഥാപനങ്ങൾക്കും ഏജൻസികൾക്കും ഡയറക്ടർമാർ നന്ദി രേഖപ്പെടുത്തുന്നു.

എന്ന്
ഭരണസമിതിക്കുവേണ്ടി

ഒപ്പ്
കെ. എസ്. പ്രദീപ്കുമാർ
ചെയർമാൻ

സ്ഥലം - തിരുവനന്തപുരം
തീയതി - 26.10.2021

2019-20 വർഷത്തെ ഡയറക്ടേഴ്സ് റിപ്പോർട്ടിനുള്ള അനുബന്ധം

2019-20 വർഷത്തെ കണക്കുകളിൽ ഓഡിറ്റർമാരുടെ കമന്റ്സിനുള്ള മറുപടി

അനുബന്ധം എ

- ഖണ്ഡിക - i) (a), (b) & (c)** - കമ്പനിയുടെ വിവിധ സ്ഥിര സ്വത്തുക്കൾ സംസ്ഥാനത്തെ 2 റീജണൽ ഓഫീസുകളിലും ഹെഡ്ക്വാർട്ടേഴ്സിലും ഷോറൂമുകളിലും സംഭരണ കേന്ദ്രങ്ങളിലുമായാണ് സ്ഥിതി ചെയ്യുന്നത്. ഈ സ്വത്തുക്കളുടെ ബാഹുല്യവും പല സ്ഥലങ്ങളിലും സ്ഥിതി ചെയ്യുന്നതിനാലും കണക്കെടുപ്പ് ഓരോ വർഷവും സ്റ്റോക്കിന്റെ കണക്കെടുപ്പിനോടനുബന്ധിച്ചാണ് ചെയ്തുവരുന്നത്. ഓഡിറ്റർമാർ ഇക്കാര്യത്തിൽ സൂചിപ്പിച്ച ന്യൂനതകൾ വരും വർഷങ്ങളിൽ പരിഹരിക്കുവാൻ ശ്രമിക്കുന്നതാണ്.
- ഖണ്ഡിക - ii) (a)** - കമ്പനിയുടെ സ്റ്റോക്കിൽ പലതരത്തിലുള്ള വിലയിലുള്ളതും സംസ്ഥാനത്തുടനീളമുള്ള 47 ഷോറൂമുകളിലും 2 റീജിയണൽ സ്റ്റോറുകളിലുമായി ശേഖരിച്ചുവെച്ചിട്ടുള്ള തുണിത്തരങ്ങൾ ഉൾപ്പെട്ടിട്ടുള്ളതാണ്. കൂടാതെ ചിറക്കലിലുള്ള പ്രോസസ്സിംഗ് ഹൗസിലും തുണിത്തരങ്ങൾ സ്റ്റോക്ക് ചെയ്തിട്ടുണ്ട്. ഈ തുണിത്തരങ്ങളുടെ വിലപനയെ ബാധിക്കാത്ത വിധത്തിലാണ് ഇവയുടെ സ്റ്റോക്ക് പരിശോധന നടത്തിവരുന്നത്. ആയത് എല്ലാവർഷവും ഫെബ്രുവരി - മാർച്ച് മാസങ്ങളിലാണ് നടത്തുന്നത്. ഒന്നിൽക്കൂടുതൽ തവണ സ്റ്റോക്കിന്റെ കണക്കെടുപ്പ് നടത്താൻ പ്രായോഗിക ബുദ്ധിമുട്ടുണ്ട്. എങ്കിലും ഫിസിക്കൽ സ്റ്റോക്കും ബുക്ക് സ്റ്റോക്കും തമ്മിൽ ഗണ്യമായ തോതിലുള്ള വ്യത്യാസം വരാതിരിക്കാനുള്ള സംവിധാനം കോർപ്പറേഷൻ ഏർപ്പെടുത്തിയിട്ടുണ്ട്.
- ഖണ്ഡിക - iii) (a) & (b)** - കോർപ്പറേഷന്റെ ഉപഘടകമായ കേരള ഗാർമെന്റ്സിന് കഴിഞ്ഞ കുറേ വർഷങ്ങളായി അടിയന്തിര ആവശ്യങ്ങൾക്ക് ആവശ്യമായ ധനസഹായം വായ്പയായോ പ്രവർത്തന ഫണ്ടായോ കോർപ്പറേഷൻ നൽകിയിട്ടുണ്ട്. കേരള ഗാർമെന്റ്സ് ലിമിറ്റഡിന്റെ 2019 - 20 വർഷം വരെയുള്ള ആസൂത്രി ബാധ്യത കണക്കുകളുടെ ആഡിറ്റ് പൂർത്തിയായിട്ടുണ്ട്. കൂടാതെ കേരള ഗാർമെന്റ്സ് ലിമിറ്റഡിന്റെ പേര് രജിസ്ട്രാർ ഓഫ് കമ്പനീസിൽ നിന്നും നീക്കം ചെയ്തത് / ഹാൻഡ്വെയർ ചെയ്ത ലയനത്തിനുള്ള നടപടികൾ അവസാനപ്പെടുത്തിയിട്ടുണ്ട്. കമ്പനിയുടെ ആസൂത്രി ബാധ്യതകൾ ഹാൻഡ്വെയർ ഏറ്റെടുക്കുന്നതോടു കൂടി കമ്പനി ഹാൻഡ്വെയർ നൽകാനുള്ള മുഴുവൻ ബാധ്യതകളും പലിശ സഹിതം ഈടാക്കാമെന്ന പ്രതീക്ഷയിലാണ് കോർപ്പറേഷൻ.
- ഖണ്ഡിക - vii** - ചില സാങ്കേതിക കാരണങ്ങളാൽ ഇൻകം ടാക്സ്, എൽ.ഐ.സി, ഇ.എസ്.ഐ എന്നീ ഇനങ്ങളിൽ തുക അടയ്ക്കുന്നതിന് കാലതാമസം നേരിട്ടിട്ടുണ്ട്. ഭാവിയിൽ കാലതാമസം കൂടാതെ ഇവ അടയ്ക്കുന്നതിന് കമ്പനി ശ്രമിക്കുന്നതാണ്.
- ഖണ്ഡിക - viii** - 31-03-2020 വരെ എസ്.ബി.ഐ അടയ്ക്കേണ്ടിയിരുന്ന ബാങ്കുകളിൽ നിന്നും നെയ്ത്തുകാരുടെ പേരിൽ ഡി.ആർ.ഐ സ്കീം പ്രകാരം ലഭിച്ച വായ്പയാണ് അക്കൗണ്ടിലുള്ളത്. ഇതുവരെയായി മുതൽപോലും ബാങ്ക് ആവശ്യപ്പെടാത്തതിനാൽ ആ വായ്പയിൽമേലുള്ള പലിശ കണക്കിൽ വകകൊള്ളിച്ചിട്ടില്ല. ബാങ്കുകൾ പലിശ ആവശ്യപ്പെടുകയാണെങ്കിൽത്തന്നെ ആയത് നെയ്ത്തുകാരുടെ ബാധ്യതയായി വരുന്നതുകൊണ്ട് കോർപ്പറേഷന്റെ സാമ്പത്തിക സ്ഥിതിയെ ബാധിക്കുന്നില്ല.

അനുബന്ധം - ബി.

- ഖണ്ഡിക - 4** - കോർപ്പറേഷന്റെ വിവിധ പ്രൊഡക്ഷൻ സെന്ററുകൾ മുഖേന നെയ്ത്തുകാർക്ക് വിതരണം ചെയ്തുവരുന്ന വിവിധ പ്രോജക്ട് പാക്കേജ് സ്കീം പ്രകാരമുള്ള വായ്പ, ഗ്രാന്റ് മുതലായവ പദ്ധതിപ്രകാരം ഗുണഭോക്താക്കളായുള്ള നെയ്ത്തുകാർക്ക് വിതരണം ചെയ്തിട്ടുള്ളതാണ്. പ്രസ്തുത തുക പദ്ധതി ആവശ്യങ്ങൾക്കായി വിനിയോഗിക്കുകയും ആയതിന്റെ റിക്കാർഡുകൾ അതാത് പ്രൊഡക്ഷൻ സെന്ററുകളിൽ ലഭ്യമാണ്.
- ഖണ്ഡിക - 5** - സൺഡ്രി ഡെബ്റ്റ്സ് അക്കൗണ്ടിൽ കാണിച്ചിട്ടുള്ള തുകയിൽ കൂടുതലായും ഉൽസവകാലങ്ങളിൽ നടത്തിയ കടം വിൽപന വകയിൽ പിരിഞ്ഞുകിട്ടാനുള്ളതാണ്. ഉപഭോക്താക്കളുടെ എണ്ണം വളരെയധികമായതിനാൽ കൺഫർമേഷൻ ശേഖരിക്കാൻ പ്രായോഗിക ബുദ്ധിമുട്ടുണ്ട്. കോർപ്പറേഷൻ ഗവൺമെന്റിൽ നിന്നും കിട്ടാനുള്ള റിബേറ്റ് കൂടിശ്ശികയാണ് സൺഡ്രി ഡെബ്റ്റ്സിൽ കൂടുതലായും പ്രതിനിധാനം ചെയ്യുന്നത്. സൺഡ്രി ഡെബ്റ്റ്സുമായി ബന്ധപ്പെട്ട് പ്രധാന പാർട്ടികളിൽ നിന്നും ബാലൻസ് കൺഫർമേഷൻ ശേഖരിച്ചിട്ടുണ്ട്.
- ഖണ്ഡിക - 6** - സ്റ്റാമ്പുട്ടറി ഓഡിറ്റേഴ്സ് ശ്രദ്ധയിൽപ്പെടുത്തിയ സൺഡ്രി ഡെബ്റ്റ്സ് ബാലൻസും കളക്ഷൻ ബാലൻസ് സ്റ്റേറ്റ്മെന്റും ഒത്തുനോക്കുന്നതിനാവശ്യമായ നടപടികൾ സ്വീകരിച്ചിട്ടുണ്ട്.
- ഖണ്ഡിക - 7** - ജീവനക്കാരുടെ പേരിൽ വർഷങ്ങളായി കിടക്കുന്ന അഡ്വാൻസ് അക്കൗണ്ടിൽ കൂടുതലും കോർപ്പറേഷനിൽ നിന്നും ഡിസ്മിസ്സ് ചെയ്ത ജീവനക്കാരുടെ പേരിലുള്ളതാണ്. ആയത് അവർക്ക് നൽകുവാനുള്ള ആനുകൂല്യങ്ങളിൽ നിന്നും പിടിച്ചെടുക്കുന്നതും, ബാക്കിവരുന്ന തുകയുണ്ടെങ്കിൽ പ്രസ്തുത തുകയ്ക്ക് റവന്യൂ റിക്കവറി നടപടികൾ സ്വീകരിക്കുന്നതാണ്.

- ഖണ്ഡിക - 8 - വർഷങ്ങളായി പെൻഡിങ്ങിലുള്ള ട്രഷറി അക്കൗണ്ടുകൾ ക്ലോസ് ചെയ്യുന്നതിന്, ബന്ധപ്പെട്ട ട്രഷറി അക്കൗണ്ടുകൾ ക്ലോസ് ചെയ്യുവാനും ബാക്കി തുക ഉണ്ടെങ്കിൽ അത് കോർപ്പറേഷന് തിരിച്ചു നൽകുവാനും ജില്ല/സബ് ട്രഷറികൾക്ക് നിർദ്ദേശം നൽകുവാൻ സർക്കാരിനോട് അപേക്ഷിച്ചിട്ടുണ്ട്.
- ഖണ്ഡിക - 9 - ഇന്ററസ്റ്റ് ഓൺ ഡിലേയ്ഡ് പേയ്മെന്റ് ടു മൈക്രോ സ്മോൾ ആൻഡ് മീഡിയം എന്റർപ്രൈസസ് ആക്ട് 2006 പ്രകാരം വിതരണക്കാരിൽ നിന്നും ഉറപ്പോ അവകാശങ്ങളോ വരാത്തതിനാൽ ഇത്തരം ചെറുകിട വ്യവസായ സ്ഥാപനങ്ങൾക്ക് ഇതുവരെ കൊടുക്കുവാനുള്ള മുതലും പലിശയും കാണിക്കാൻ സാധിച്ചിരുന്നില്ല.
- ഖണ്ഡിക - 10 - ജീവനക്കാർക്കുള്ള ആർജിതാവധി സറണ്ടർ ചെയ്യുന്നതിനത്തിൽ നൽകുവാനുള്ള തുകയ്ക്ക് ബാലൻസ് ഷീറ്റിന്റെ തീയതിയെ ആസ്പദമാക്കി പ്രൊവിഷൻ വച്ചിട്ടുണ്ട്.
- ഖണ്ഡിക - 11 - ആഡിറ്റോഴ്സ് ചൂണ്ടിക്കാട്ടിയ നിർദ്ദേശം ബോർഡിന്റെ ശ്രദ്ധയിൽപ്പെടുത്തുന്നതാണ്.
- ഖണ്ഡിക - 12 - അനുബന്ധം എ യിൽ ഖണ്ഡിക viii ൽ ഉൾക്കൊള്ളിച്ചിട്ടുണ്ട്.
- ഖണ്ഡിക - 13 - നെയ്ത്തുകാരിൽ നിന്നും ശേഖരിക്കുന്ന അംശദായത്തിന്റെ ഇടപാടുകൾക്കായി ഓരോ നെയ്ത്തുകാർക്കും പ്രത്യേകം പാസ്ബുക്ക് ഏർപ്പെടുത്തിയിട്ടുണ്ട്. ബാലൻസ് തുകയിൻമേൽ തർക്കമൊന്നുമില്ലാത്തതിനാൽ റീകൺസിലിയേഷൻ ചെയ്യാറില്ല.
- ഖണ്ഡിക - 14 & 15- ഗവൺമെന്റ് ലോണിന്റെ മുഴുവൻ വിഭാഗങ്ങളും കോർപ്പറേഷനിൽ ലഭ്യമായതിനാൽ ആഡിറ്റോഴ്സ് ചൂണ്ടിക്കാട്ടിയിട്ടുള്ള ന്യൂനതകൾ ഭാവിയിലേക്കുള്ള മാർഗനിർദ്ദേശമായി ശ്രദ്ധയിൽപ്പെട്ടിട്ടുണ്ട്.
- ഖണ്ഡിക - 17- 25-06-2019 ലെ ജി.ഒ (എം.എസ്) നം.52/2019/ഐ.ഡി ഉത്തരവ് പ്രകാരം കോർപ്പറേഷന്റെ അംഗീകൃത മുലധനം 40 കോടി രൂപയിൽ നിന്ന് 50 കോടി രൂപയായി വർദ്ധിപ്പിക്കുവാനുള്ള അനുമതി ലഭിക്കുകയുണ്ടായി. പ്രസ്തുത വിഷയം 31-12-2019 ലെ വാർഷിക പൊതുയോഗത്തിൽ അജണ്ടയായി വയ്ക്കുകയും കോർപ്പറേഷന്റെ അംഗീകൃത മുലധനം നിലവിലുള്ള 40 കോടി രൂപയിൽ നിന്ന് 50 കോടി രൂപയായി വർദ്ധിപ്പിക്കുവാനുള്ള തീരുമാനമെടുക്കുകയും ചെയ്തു. അതനുസരിച്ച് കോർപ്പറേഷന്റെ അംഗീകൃത മുലധനം നിലവിലുള്ള 40 കോടി രൂപയിൽ നിന്ന് 50 കോടി രൂപയായി വർദ്ധിപ്പിക്കുകയും ചെയ്തിരുന്നു. പിന്നീട് 25-09-2020 ൽ ചേർന്ന ഭരണസമിതിയോഗം സർക്കാരിന് 10.10 കോടി രൂപയുടെ ഓഹരികൾ അനുവദിക്കുവാൻ തീരുമാനമെടുക്കുകയും സർക്കാരിന് ഷെയർ സർട്ടിഫിക്കറ്റുകൾ നൽകുകയും ആർ.ഓ.സി യിൽ ആവശ്യമായ ഫോമുകൾ ഫയൽ ചെയ്യുകയും ചെയ്തിട്ടുണ്ട്. സർക്കാരിന് ഓഹരികൾ അനുവദിച്ചത് 25-09-2020 ലെ ഭരണസമിതി തീരുമാനപ്രകാരമായതുകൊണ്ട് 31-03-2020 ന്റെ "ഷെയർ അപ്ളിക്കേഷൻ മണി പെൻഡിംഗ് അലോട്ട്മെന്റ്" എന്ന് ശീർഷകത്തിൽ വരുന്ന കണക്കുകളിൽ ഒരു മാറ്റവും വരുത്തിയിട്ടില്ല.
- ഖണ്ഡിക - 18 2019-20 അക്കൗണ്ട്സിനോടനുബന്ധിച്ച നോട്ട്സിൽ 39 ാം നമ്പറായി മറുപടി നൽകിയിട്ടുണ്ട്.

എന്ന്
കേരള സംസ്ഥാന കൈത്തറി
വികസന കോർപ്പറേഷനുവേണ്ടി

ഒപ്പ്
കെ.എസ്. പ്രദീപ്കുമാർ
ചെയർമാൻ & മാനേജിങ്ങ് ഡയറക്ടർ

സ്ഥലം - തിരുവനന്തപുരം
തീയതി - 26.10.2021

KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD.,KANNUR

BALANCE SHEET AS AT 31ST MARCH 2020

Particulars	Note No.	As at 31 March 2020		As at 31 March 2019	
		₹	₹	₹	₹
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	1	395600000		395600000	
(b) Reserves and Surplus	2	-1095457008		-1016877619	
(c) Money received against share warrants		NIL	-699857008	NIL	621277619
(2) Share application money pending allotment	3	185300000	185300000	185300000	185300000
(3) Non-current liabilities					
(a) Long-term borrowings	4	172947341		172947341	
(b) Deferred Tax Liabilities (Net)		NIL		NIL	
(c) Other Long Term Liabilities	5	19726219		22122569	
(d) Long-term provisions		NIL	192673560	NIL	195069910
(4) Current Liabilities					
(a) Short-term borrowings		NIL		NIL	
(b) Trade payables	6	8861991		12845872	
(c) Other current liabilities	7	886661710		848735389	
(d) Short-term provisions		NIL	895523701	NIL	861581261
TOTAL			573640253		620673552
II. ASSETS					
(1) Non-current Assets					
(a) Fixed Assets					
(i) Tangible Assets	8	11322484		10433818	
(ii) Intangible Assets		NIL		NIL	
(iii) Capital work-in-progress		0		0	
(iv) Intangible assets under development		NIL		NIL	
(b) Non-current investments	9	11322484		10433818	
(c) Deferred Tax Assets (Net)		4856400		4856400	
(d) Long-term Loans and Advances	10	NIL		NIL	
(e) Other non-current assets		24216492	40395376	22661420	37951638
(2) Current Assets					
(a) Current Investments		NIL		NIL	
(b) Inventories	11	364709135		331440697	
(c) Trade Receivables	12	57162258		120973897	
(d) Cash and Cash equivalents	13	25017514		47254814	
(e) Short-term loans and advances	14	14700645		14700645	
(f) Other current assets	15	71655325	533244877	68351861	582721914
TOTAL			573640253		620673552
NOTES FORMING PARTS OF ACCOUNTS	1 to 63				

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

For and on behalf of Board

For M/s. **PAVITHRAN & MURALI**
CHARTERED ACCOUNTANTS
Firm Regn. No.002622 S

Sd/-
K.P.SAHADDEVAN
CHAIRMAN
DIN NO:00998318

Sd/-
SUDHIR.K
MANAGING DIRECTOR
DIN NO:07567643

Place: Trivandrum
Date: 19-05-2021

Sd/-
C A VISHNU T.M. (partner)
Mem No: 235614
UDIN : 21235614AAAAEQ2218

Sd/-
SUNIL MATHEW.K
CHIEF FINANCIAL OFFICER

Sd/-
PRADISH NAIR
COMPANY SECRETARY

Sd/-
MURALI.S
DIRECTOR
DIN NO:08868857

KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD.,KANNUR

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	NOTE No.	As at 31 March 2020 ₹	As at 31 March 2019 ₹
I. Revenue from Operations(Gross)	16	209379542	179983407
Less : Excise Duty		Nil	Nil
Total		209379542	179983407
II. Other Income	17	23025547	21872061
III. Total Revenue (I + II)		232405089	201855468
IV. Expenditure			
Cost of materials consumed	18	48871006	42391843
Purchases of Stock-in-trade	19	114014302	87276486
Changes in inventories of finished goods			
Work-in-progress and Stock-in-Trade	20	-31624389	-47206316
Employees benefit expense	21	89564900	100920829
Finance Costs	22	18766201	18697938
Depreciation and amortization expense	8	1840545	1888548
Other expenses	23	69551912	72215756
Total expenses		310984477	276185084
V. Profit / Loss (-)Before Tax		-78579388	-74329616
VI. Tax expense:			
(1) Current Tax		0	0
(2) Deferred Tax		0	0
VII. Profit / Loss (-)for the year		-78579388	-74329616
VIII. Earnings per equity share:	24	-1.99	-1.88
NOTES FORMING PARTS OF ACCOUNTS	1 to 63		

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

For and on behalf of Board

For M/s. **PAVITHRAN & MURALI**
CHARTERED ACCOUNTANTS
Firm Regn. No.002622 S

Sd/-
K.P.SAHADEVAN
CHAIRMAN
DIN NO:00998318

Sd/-
SUDHIR.K
MANAGING DIRECTOR
DIN NO:07567643

Place: Trivandrum
Date: 19-05-2021
Sd/-
C A VISHNU T.M. (partner)
Mem No: 235614
UDIN : 21235614AAAAEQ2218

Sd/-
SUNIL MATHEW.K
CHIEF FINANCIAL OFFICER

Sd/-
PRADISH NAIR
COMPANY SECRETARY

Sd/-
MURALI.S
DIRECTOR
DIN NO:08868857

KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD., KANNUR
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH 2020

	2019-20 ₹	2018-19 ₹
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before taxation(Loss)	(78,579,388)	(74,329,616)
<u>Adjustments for Non Cash and Non Operating Items</u>		
Non Cash Items:	-	-
Deferred income utilised during the year		
Provision for interest on Govt.loan	18,725,468	18,574,386
Depreciation	1,840,545	1,888,548
Profit on sale of Fixed Assets	-	-
Provision for bad and doubtful debts	(7,864,304)	5,585,694
Cash Loss (a)	(65,877,679)	(48,280,988)
Non Operating items:		
Operating Profit before Working Capital Changes (c)=(a)+(b)	(65,877,679)	(48,280,988)
<u>Adjustments for Working Capital changes</u>		
Increase / Decrease in Stock	(33,175,361)	(47,347,957)
Increase / Decrease in stock of stationery	(93,077)	9,159
Increase / Decrease in Trade Receivable	71,675,943	(10,523,645)
Increase /Decrease in Receivable from Weavers	(2,133,159)	(347,658)
Increase /Decrease in Other Current Assets	(1,170,305)	(4,400,842)
Increase/ Decrease in Trade Payable	(3,983,881)	375,190
Increase/Decrease in Other Current Liability	12,671,852	597,487
Increase/Decrease in short term loans and advances	-	-
Increase / Decrease in Grant	6,529,001	30,680,424
Net Increase / Decrease in working capital (d)	50,321,013	(30,957,842)
Cash generated from Operation (e) = (c)+(d)	(15,556,666)	(79,238,830)
Less: Direct Tax Paid	NIL	NIL
Net cash flow before Extra Ordinary Items	(15,556,666)	(79,238,830)
Cash generated from Operations (A)	(15,556,666)	(79,238,830)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2,729,212)	(836,402)
Sale / Transfer of Fixed Asset	---	---
Increase/Decrease in Deposits	(2,396,350)	(2,083,465)
Net cash flow from Investing Activities (B)	(5,125,562)	(2,919,867)

(C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Issued Capital	-	-
Increase/Decrease in subscribed share capital	-	8,000,000
Increase in Unsecured loan	-	-
Increase In Long term Loans & Advances	(1,555,072)	(426,012)
Increase /Decrease in Loan to Weavers	-	-
Net Cash flow from Financing Activities (C)	(1,555,072)	7,573,988
	(22,237,300)	(74,584,709)
Cash and Cash Equivalent in the beginning of the period	47,254,814	121,839,523
Cash and Cash Equivalent at the End of the period	25,017,514	47,254,814

Notes to the Cash Flow Statement

Cash and Cash Equivalents consists of cash in hand and balance with bank and investment in money market Instrument. Cash and Cash Equivalent included in the cash flow statement comprise the following balance sheet amounts.

Particulars	Current year	Previous Year
Cash in hand including stamps	311,516	248,291
Cash in transit	-	20,307
Balance with Nationalised Banks in current A/c	23,619,609	33,741,048
Savings Bank A/c with Government Treasury	125,021	12,619,947
Savings Bank A/c with Co-operative Banks	466,903	160,669
Other Bank Balances	494,465	464,552
	25,017,514	47,254,814

For and on behalf of Board

Sd/-
K.P.SAHADEVAN
CHAIRMAN
DIN NO: 00998318

Sd/-
SUDHIR.K
MANAGING DIRECTOR
DIN NO: 07567643

Sd/-
MURALI.S
DIRECTOR
DIN NO:08868857

Sd/-
PRADISH NAIR
COMPANY SECRETARY

As per our reports attached
For M/s. **PAVITHRAN & MURALI**
CHARTERED ACCOUNTANTS
Firm Regn. No.002622 S

Sd/-
SUNIL MATHEW.K
CHIEF FINANCIAL OFFICER

Sd/-
C A VISHNU T.M. (partner)
Mem No: 235614
DIN : 21235614AAAAEQ2218

Place : TRIVANDRUM
Date : 19-05-2021

KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD.,KANNUR

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

The Previous year figures have been regrouped/reclassified , wherever necessary to conform to the current year presentation.

		As at 31st March.2020 ₹	As at 31st March.2019 ₹
1.	<u>SHARE CAPITAL:</u>		
	AUTHORISED CAPITAL 50000000 Equity shares of Rs. 10/- each (Previous year 40000000 Equity shares of Rs. 10/- each)	50000000	40000000
	ISSUED CAPITAL 39560000 Equity shares of Rs. 10/- each (Previous year 39560000 Equity shares of Rs. 10/- each)	395600000	395600000
	SUBSCRIBED AND PAID UP CAPITAL 39560000 Equity shares of Rs. 10 /- each (Previous year 39560000 Equity shares of Rs. 10/- each)	395600000	395600000
	Total	395600000	395600000

1.1.	1.1.The details of shareholders holding more than 5% of shares:				
	Name of the Shareholder	As at 31st march 2020		As at 31st march 2019	
		No.of Shares	% held	No.of Shares	% held
	Govt.of Kerala	39505770	99.86%	39505770	99.86%
	Total	39505770		39505770	

1.2.	The reconciliation of the number of shares outstanding is set out below:		
	Particulars	As at 31st march 2020 No.of Shares	As at 31st march 2019 No.of Shares
	Equity Shares at the beginning of the year	39560000	39560000
	Add: Shares issued during the year	-	-
	Equity Shares at the end of the year	39560000	39560000

	As at 31st march 2020		As at 31st march 2019	
	₹	₹	₹	₹
2. Reserves and Surplus				
Capital Reserve				
As per last Balance Sheet	573267		573267	
Add: Transferred from Surplus	441771	1015038	441771	1015038
Retained Earnings	-447153	-447153	-447153	-447153
Profit and Loss Account				
As per last Balance Sheet	-1018772543		-944442927	
Add: Profit /Loss(-) during the year	-78579388	-1097351931	-74329616	-1018772543
Deferred Income				
As per last Balance Sheet	1327039		1327039	
Add: Deferred Income - IHDS	NIL		NIL	
Total	1327039		1327039	
Less: Transfer to P& L Account	---		---	
		1327039		1327039
Total		-1095457007		-1016877619
3. Share Application Money Pending Allotment				
		₹	₹	
		As at 31st march 2020	As at 31st march 2019	
Share Application Money Pending Allotment Received		185300000	185300000	
Total		185300000	185300000	
4. LONG TERM BORROWINGS				
		₹	₹	
		As at 31st march 2020	As at 31st march 2019	
Secured *				
From Govt.of Kerala	423230	423230	423230	423230
Unsecured-From Govt of Kerala				
For Purchase of Accumulated Stock	8000000		8000000	
For Other Purpose	1063000		1063000	
For IDP Kannur & Trivandrum and Export Production Project, Kannur	14586875		14586875	
For steam Press Equipment for subsidiary co.KGL	685695		685695	
For Vehicle Loan	225000		225000	
For Yarn Bank	2000000		2000000	
For Processing Scheme	6903050		6903050	
For Margin Money Loan	37750000		37750000	
For Raw Material Bank	33000000		33000000	
For Mordernisation of Looms	900000		900000	
Loan from Govt.for Sewing Machine to KGL	750000		750000	
For Project Package Scheme - Central Share	33247500		33247500	
For Project Package Scheme - State Share	29322500		29322500	
For Pre Loom & Post Loom	3486115		3486115	
From Banks	604376	172524111	604376	172524111
Total		172947341		172947341

5. OTHER LONG TERM LIABILITIES	As at 31st march 2020 ₹	As at 31st march 2019 ₹
Agency Deposits & Other Deposits	19726219	22122569
Total	19726219	22122569

6. TRADE PAYABLES	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Micro, Small and Medium Enterprises	NIL		NIL	
Others	8861991	8861991	12845872	12845872
Total		8861991		12845872

* secured by Mortgage and charges of all fixed assets of the Corporation including Land & Building.

7. OTHER CURRENT LIABILITIES	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Interest accrued and due on borrowings	403445041		384719573	
Amount payable to Staff	7182731		5294097	
Statutory due Payable	51355389		54405027	
Grant received from Govt.	377224038		370695037	
Thrift Fund	16328069		13879726	
Others #	31126442	886661710	19741929	848735389
Total		886661710		848735389

Includes Creditors for Expenses, Audit Fee Payable etc.

NOTE - 8 FIXED ASSETS (2019-20)

KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD., KANNUR

(Amount in ₹)

Sl. No.	DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION/MORTISATION			NET BLOCK				
		Cost as at 31/3/2019	Addition during the year	Deduction during the year	Cost as at 31/3/2020	Total up to 31/3/2019	Addition during the year	Retained Earnings	Deduction during the year	Total up to 31/3/2020	As at 31/3/2019	As at 31/3/2020
<u>TANGIBLE ASSETS :</u>												
1	Land	4606730			4606730	0	0			0	4606730	4606730
2	Office Building	5074279			5074279	3587456	116718			3704174	1486823	1370105
3	Factory Building	4215864			4215864	3871910	61219			3933129	343954	282735
4	Plant & Equipment	5773831	598388		6372219	5222864	177703			5400567	550967	971652
5	Furniture & Fixtures	8730153	2042586		10772739	7198408	727291			7925699	1531745	2847040
6	Library Books	39839			39839	38284				38284	1555	1555
7	Office Cycle	3827			3827	3827				3827	0	0
8	Motor Vehicle	7294595	56484		7351079	5900565	578617			6479182	1394030	871897
9	Computer	8640393	31754		8672147	8122379	178997			8301376	518014	370771
10	Office Equipment	30180			30180	30180				30180	0	0
11	Canteen Utensils	49407			49407	49407				49407	0	0
TOTAL		44459098	2729212	0	47188310	34025280	1840545	0	0	35865825	10433818	11322485
Previous Figures 2018-19		43622696	836402		44459098	32136731	1888548			34025279	11485965	10433819

9. NON-CURRENT INVESTMENTS	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
<u>UNQUOTED LONG TERM TRADE INVESTMENTS AT COST</u>				
One 'C' class share of the All India Handloom Fabrics Marketing Society Ltd. fully paid	1000		1000	
275 shares of ₹ 200/- each fully paid in Travancore Handloom Weavers Industrial Co-operative Society	55000		55000	
On share of ₹ 200/- each fully paid in Mangalthukonam Weavers Industrial Co-operative Society, Trivandrum	200		200	
One share of ₹ 200/- each fully paid in Puthussery Weavers Industrial Co-operative Society, Kollam	200		200	
48000 Equity Shares of ₹ 100/- each fully paid in Kerala Garments Ltd. (Subsidiary Company)	4800000	4856400	4800000	4856400
Total		4856400		4856400
10. LONG-TERM LOANS AND ADVANCES	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
<u>Secured:</u>				
Loan to Kerala Garments Ltd (Subsidiary)	500000		500000	
<u>Unsecured:</u>				
Deposits	11275801		9720729	
Loan to Kerala Garments Ltd (Subsidiary)	1520000		1520000	
<u>Loan to Weavers Industrial Co-op Society & Individual Weavers:</u>				
For Assets	6746427		6746427	
For Share Capital	232245		232245	
For Other Loans	3942019		3942019	
		24216492		22661420
Total		24216492		22661420
11. INVENTORIES	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Rawmaterial	12765113		11162556	
Work-in-Progress	2140392		9697084	
Finished Goods	347640317		306612361	
Stock inTrade	1469211		3316085	
Stores and Spares	413861		465447	
Packing Material & Others	280241	364709135	187164	331440697
Total		364709135		331440697

12. <u>TRADE RECEIVABLE</u>	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
<u>UNSECURED:</u>				
Debts outstanding over six months				
Considered good	54069733		118449127	
Considered doubtful	23960725		31825028	
Total		78030458		150274155
<u>Less:</u> Provision for doubtful debts	23960724	23960724	31825028	31825028
Other Trade Receivable		54069734		118449127
		3092524		2524770
Total		57162258		120973897

13. <u>CASH AND CASH EQUIVALENTS</u>	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Balance with Banks	24211533		46521664	
Other Bank Balances	494465		464552	
Cash in hand #	311516		268598	
Total		25017514		47254814

includes cash in transit , Stamps

14. <u>SHORTTERM LOANS AND ADVANCES (Unsecured)</u>	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Working Capital Loan to KGL (Subsidiary)	13377224		13377224	
Advance to Suppliers	1323421		1323421	
Total		14700645		14700645

15 <u>OTHER CURRENT ASSETS (Unsecured)</u>	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Interest on Loan to KGL Receivable	26493111		26493111	
Other Interest Receivable	18838230		18838311	
TDS	634745		661615	
Others	16820486	62786572	15623230	61616267
Recievable from Weavers, Societies etc.	10641206		8508047	
<u>Less:</u> Provision	1772453	8868753	1772453	6735594
Total		71655325		68351861

16. <u>REVENUE FROM OPERATIONS</u>	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Sale of Products				
Sales of Handloom Fabrics	207957071		177758273	
Stock Shortage	248401	208205472	229729	177988002
Other Operating Revenue				
Processing charges received		1174070		1995405
Total		209379542		179983407

17. OTHER INCOME	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Interest Received	39431		557617	
Sundry Receipts	1959928		329815	
Interest on Stock Deficit	7987		3555	
Profit on Sale of Fixed Assets			-763	
Insurance claim Received	26866		1110040	
Miscellaneous sales	22350		134979	
Exhibition Grant			67390	
Miscellaneous income (GSU)	20000000		17792181	
Marketing Incentive	957349		1862591	
Interest on Deposit with KSEB	11636	23025547	14656	21872061
Total		23025547		21872061
18. COST OF MATERIAL CONSUMED	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Opening Stock	11628003		11486362	
Add: purchase(Net of returns)	50421977		42533484	
	62049980		54019846	
Less: Closing Stock	13178974	48871006	11628003	42391843
Total		48871006		42391843
19. PURCHASE OF STOCK IN TRADE	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Stock in trade (from weavers & SHG'S)	114014302		87276486	
Stock in Trade		114014302		87276486
Total		114014302		87276486
20. CHANGES IN INVENTORIES OF FINISHED GOODS,WORK IN PROGRESS AND STOCK IN TRADE	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Inventories (At Close)	351249919		319625530	
Inventories (At the beginning)	319625530		272419214	
		-31624389		-47206316
Total		-31624389		-47206316
21. EMPLOYEE BENEFITS EXPENSE	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Salaries ,Wages & Allowances	78352791		89051831	
Bonus	851144		779230	
Contribution to Provident & Other funds	9730430		10396013	
Staff Welfare Expenses	630535	89564900	693755	100920829
Total		89564900		100920829
21.1 As per Accounting Standard 15 " Employee Benefits ", the disclosures as defined in the Accounting Standard are given below :				
Defined Contribution Plans				
Contribution to Defined Contribution Plans , recognised as expense for the year is as under :				

	As at 31st march 2020		As at 31st march 2019	
	₹		₹	
Employer's Contribution to Provident Fund	8978838		9265541	
Employer's Contribution to ESI	674608		1092500	
Employer's Contribution to Labour welfare Fund	6864		-248	
Employer's Contribution to KHWWF	70120	9730430	38220	10396013
Total		9730430		10396013
22. FINANCE COST	As at 31st march 2020		As at 31st march 2019	
	₹		₹	
Interest on Govt.Loans	18355061		18203977	
Penal interest on Govt loan	370408		370408	
interest on late remittance of EPF	0		108133	
Interest on Group Gratuity	0		1100	
Interest on loan	32879		0	
Interest on Income Tax	16		114	
Interest on Service Tax/GST	7336		14206	
Interest on LWF	501	18766201		18697938
Total		18766201		18697938
23. OTHER EXPENSES	As at 31st march 2020		As at 31st march 2019	
	₹		₹	
MANUFACTURING & TRADING EXPENSES				
Printing, Processing & Dyeing Charges	4827811		2801149	
Carriage Inwards	350793		316842	
Stitching charges	1026851		1599436	
Fuel & Oil	742321		1549777	
Electricity Charges	573436		779950	
Production Incentive	15451219		12302328	
Repairs	1302077		1339953	
Hank yarn subsidy allowed to weavers/societies		24274508		20689435
OFFICE & ADMINISTRATION EXPENSES				
Director's Sitting Fees		19600		10390
Travelling Expenses:-				
Managing Director	131795		16021	
Directors	87151		121405	
Others	1216155	1435101	1457955	1595381
Rent	6118135		6764979	
Rates & Taxes	214793		748976	
Filing fee	788311		11400	
Postage teleggrams ,Telex & Telephone charges	355546		442643	
Printing & Stationary	597656		661938	
Light & Water Charges	929205		980448	
Vehicle Maintenance	1582221		1916683	
Insurance	597896		401557	
Legal expenses	606500		178000	
Office expenses	217757		200872	
Meeting expenses	499192		219604	
General charges	30243661		23596404	
Bank Charges	158723	42909596	132021	362555

	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Payments to Auditors		278050		199513
SELLING AND DISTRIBUTION EXPENSES				
Carriage Outward/Freight,Packing& forwarding	929076		502231	
Advertisement & Publicity	379211		206350	
Commission on Sales	1024770		1421578	
Exhibition & Sales Promotion expenses	2756534		2744640	
Discount on Sales	4072107		2999411	
Provision for Bad & Doubtful Debts	-7864304	1297394	5585694	13459904
PRIOR PERIOD ADJUSTMENTS				
Expense	154312		5608	
Income	816649	-662337		5608
Total		69551912		72215756

23.1 PAYMENT TO AUDITORS AS:	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Statutory Audit Fees	57500		57500	
Tax Audit Fees	50000			
Internal Audit Fee	157000		130000	
In any other Manner	13550	278050	12013	199513
Total		278050		199513

24. EARNING PER SHARE (EPS)	As at 31st march 2020 ₹		As at 31st march 2019 ₹	
Net profit / loss after tax attributable to Equity share holders	-78579388		-74329616	
Weighted Average Number of Equity shares	39560000		39560000	
Earnings per equity share:				
(1) Basic	-1.99		-1.88	
(2) Diluted	-1.35		-1.29	

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

For and on behalf of Board

For M/s. **PAVITHRAN & MURALI**
CHARTERED ACCOUNTANTS
Firm Regn. No.002622 S

Sd/-
K.P.SAHADEVAN
CHAIRMAN
DIN NO:00998318

Sd/-
SUDHIR.K
MANAGING DIRECTOR
DIN NO:07567643

Place: Trivandrum
Date: 19-05-2021

Sd/-
C A VISHNU T.M. (partner)
Mem No: 235614
UDIN : 21235614AAAAEQ2218

Sd/-
SUNIL MATHEW.K
CHIEF FINANCIAL OFFICER

Sd/-
PRADISH NAIR
COMPANY SECRETARY

Sd/-
MURALI.S
DIRECTOR
DIN NO:08868857

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020

25. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation of financial statements

Financial statements are prepared on an accrual basis of accounting and in accordance with the generally accepted accounting principles in India, provisions of the Companies Act, 2013 (the Act) and complying in material aspects with the accounting standards notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act 2013. The accounting policies have been consistently applied by the Company during the period and are consistent with those used in the previous year

b) Use of Estimates

The preparation and presentation of financial statement required estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

c) Fixed Assets

The gross block of fixed assets is stated at cost of acquisition or construction, including any cost attributable to bringing the assets to their working condition for their intended use. Subsequent expenditure related to each item of Fixed asset are added to book value only if they increase the future benefit from the existing asset beyond previously assessed standard of performance. Cost of borrowing for assets taking substantial time to be ready for uses is capitalized for the period up to the time, the assets is ready for its intended use.

d) Depreciation

Depreciation has been providing on written down value method on pro rata basis at the rate specified in the revised schedule XIV of the Companies Act, 1956 vide notification No.GSR 756 (E) dated 16th December 1993 till the financial year 2013-14. As the Companies Act 2013 is in force w e f 1/4/2014, depreciation is provided using WDV method as per the usual life prescribed in Schedule II of the Companies Act, 2013.

e) Impairment of Assets

On an annual basis the Company makes an assessment of any indicator that may lead to impairment of assets. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. The recoverable amount is higher of an asset's net selling price and value in use. Value is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

f) Investments

Current investments are carried at lower of cost and quoted/fair value, computed investment wise. Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management. Investment that are readily realizable and intended to be held for not more than one year from the date on which such investment are made, are classified as current investments. All other investments are classified as long term investments.

g) Employees Retirement Benefits

1. Defined Benefit Plan

Gratuity with respect to defined benefit schemes are covered through Group Gratuity Scheme with Life Insurance Corporation of India and are charged against revenue.

2. Defined Contribution Plans

Company's contribution to Provident Fund, Superannuation Fund, and Employees State Insurance Fund are determined under the relevant Schemes and/or Statute, charged to the Profit & Loss Account when incurred.

3. Provision is made for leave encashment based on at the Balance Sheet date calculated by the Company and recognized as expenses in statement of Profit & Loss.

4. Termination benefits, if any, are recognized as an expense as and when incurred.

h) Inventories

1. Inventories are valued at lower of cost and net realizable value.

2. Cost is determined as follows –

i) Stores, spare parts and catalysts are valued on first in first out method.

ii) Raw materials (Yarn) and Dyes & Chemicals are valued at cost less subsidy receivable and follows first in first out method.

iii) Work in process included in the valuation is determined on the basis of actual consumption rates closer to the year end. Cost of inventory and Finished Goods at retail outlets and Regional Stores are determined on a retail method, by reducing from the sales value of the inventory an appropriate percentage of gross margin. Value of finished cloth is determined based on cost or net realizable value whichever is lower.

i) Taxes on Income

Provision for Income Tax is made on the basis of estimated taxable income for the year at current rates. Tax expense comprise of Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current tax represents the amounts of income tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of assets. Deferred tax assets are reviewed at each balance sheet date for their reliability.

Minimum Alternative Tax(MAT)

Minimum Alternative Tax credit (MAT credit). Minimum alternative tax credit is recognized as an asset only when and to the extent there is convincing evidence that to the company will pay normal tax during the specified period. Such assets are reviewed at each balance sheet date. And the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

j) Government grants :

1. Govt. grants related to depreciable fixed assets are treated as deferred income and are allocated to income over the period in proportion to which depreciation on those assets are charged.

2. Government grants related to non-depreciable fixed assets are credited to Capital Reserve.

3. Grants received for distribution to individual weavers and weaver's industrial co-operative societies are treated as current liabilities to the extent they are not distributed amongst the weavers/societies.

k) Research & Development expenditure

Research and development expenditure other than on specific development-cum-sales contracts is charged off as expenditure when incurred. R & D expenditure on development cum sale contracts is treated at par with other sales contracts. Such expenditure on fixed assets is capitalized.

l) Provision and Contingent Liabilities

A provision is recognized when an enterprise 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, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the balance sheet date. They are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are neither recognized nor disclosed in the financial statements.

m) Earnings per Share

Basic earnings per share are calculated by dividing the Net Profit after tax attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The diluted Earnings Per Share is arrived by taking into account the number of share application money pending for allotment .

n) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. Cash and cash equivalents include cash on hand and balances with banks in current and deposit accounts with necessary disclosure of cash and cash equivalent balances that are available for use by the company.

o) Revenue recognition

Sales revenue is recognized on transfer of the significant risks and rewards of ownership of the goods to the buyer and stated at net of sales tax, VAT, trade discounts. Income from services is recognized as the services are rendered, based on agreement/arrangement with the concerned parties, Dividend income on investments is accounted for when the right to receive the payment is established. Interest income is recognized on time proportion basis. Certain claims of the Company, insurance, etc. in respect of which quantum of accruals cannot be ascertained with reasonable certainty, are accounted on acceptance basis. Expenses or Incomes are adjusted to the extent for subsequent recoveries wherever applicable.

p) Borrowing Cost

Borrowing costs directly attributable to the acquisition or construction of qualifying assts are capitalized. Other borrowing costs are recognized as expenses in the period in which they are incurred. In determining the amount of borrowing costs eligible for capitalization during a period, any income earned on the temporary investment of those borrowing is deducted from the borrowing costs incurred.

	<u>2019-20</u>	<u>2018-19</u>
26. Expenditure incurred on employees who were in receipt of remuneration aggregating to ₹ 24, 00,000 or more per year or ₹ 2,00,000 Per month employed for part of the year.	₹ Nil	₹ Nil

27. EARNING PER SHARE

Particulars	2019-20 ₹	2018-19 ₹
a. Net Profit/Loss during the year attributable to Equity share holders before extra ordinary items.	(7,85,79,388)	(7,43,29,616)
b. Extra ordinary items .	Nil	Nil
c. Net Profit/Loss after extra ordinary items.	(7,85,79,388)	(7,43,29,616)
d. Weighted average number of equity shares outstanding during the period	3,95,60,000	3,95,60,000
Basic Earnings per Share for 2019-20		
- after extra ordinary items	(1,.99)	(1.88)
- before extra ordinary items	(1,.99)	(1.88)

28. STOCK

Items	2019-20	2019-20	2018-19	2018-19
	Opening Stock ₹	Closing Stock ₹	Opening Stock ₹	Closing Stock ₹
Yarn	88,48,636	1,07,28,907	84,31,803	88,48,636
Fabrics/cloth/Lungies/Dothies	31,96,25,530	35,12,49,919	27,24,19,214	31,96,25,530
Dyes & chemicals	23,13,920	20,36,207	23,81,489	23,13,920
Stores	4,65,447	4,13,861	6,73,070	4,65,447
TOTAL	33,12,53,533	36,44,28,894	28,39,05,576	33,12,53,533

No value is considered for the stock of old damaged yarn worth ₹ 58,325 /- and cloth (Cut bits/Damaged) worth ₹ 1,01,08,458 /- as the Corporation could neither utilize these items till date nor expect to realize any amount by selling the same. However now we have utilizing these cubits for stitching cloth carry bags and which are used in our showrooms in the place of plastic carry bags.

29. The Corporation has received Sales Tax Assessment Order upto 2003-04 and thereafter further notices are not received for assessment.

30. Investment includes an amount of ₹ 48,00,000/- being the value of shares in Kerala Garments Ltd a subsidiary Company of the Corporation. The majority of shares are in the name of the Company and remaining in the name of employees of the corporation as nominees (last year ₹ 48, 00,000/-).

	₹
Value of shares held in the name of the Company (Kerala Handloom Finance and Trading Corp. Ltd)	47,99,300
Value of shares held in the name of individuals as nominees	700
	<u>48,00,000</u>

31. An amount of ₹ 3,08,66,226.76/- is receivable from Government of Kerala on account of rebate allowed on sales of Handloom Fabrics as on 31.03.2020. (last year figure, ₹ 10,49,08,948.16/-). This amount include ₹ 4,45,731/- representing rebate claimed on sale at various expo conducted during 1991-92 to 1999-2000. The Corpn could not get reimbursement of this amount from Govt. for want of supporting Govt order sanctioning 20% rebate . However, as decided in the Board Meeting held at 7-7-2010, the DHT has been requested to recommend to Govt. to sanction and release the amount to the Corpn as a special case as the same was actually incurred by it in the form of rebate allowed to the consumers. Although request was forwarded to Government for releasing ₹ 4,45,731/-, no decision is received from Government yet on this matter. These amount have been included under Sundry Debtors.

32. Balance under Sundry Debtors, Loans & Advance, Sundry Creditors etc have not been confirmed.

33. Interest on loan to weaver members (shareholders) has not been provided in the accounts during the year. Repayments are not regularly forthcoming and efforts are being made to recover the maximum possible amount. However, provisions for bad and doubtful debts have been created for full amount.

34. TURNOVER

Particulars	2019-20 (₹)	2018-19 (₹)
Fabrics/cloth/Lungies/dothies etc	20,79,57,070	17,77,58,273
	20,79,57,070	17,77,58,273
Stock Shortage	2,48,401	2,29,729
TOTAL	20,82,05,471	17,79,88,002

35. PURCHASES

Particulars	2019-20 (₹)	2018-19 (₹)
Yarn	5,10,93,672	4,29,48,207
Cloth	11,40,14,302	13,19,06,538
Dyes & Chemicals	8,87,733	12,85,275
Consumable Stores	49,240	1,12,675
TOTAL	16,60,44,947	17,62,52,695

36. AUDITORS' REMUNERATION & EXPENSES

₹

1) As Auditor	:	57,500
2) As Adviser, or in any other capacity, in respect of		
a. Taxation matters	:	50,000
b. Company law matters	:	Nil
c. Management services	:	Nil
3) Internal Auditing	:	1,57,000
4) In any other Manner	:	13,550

37. RELATED PARTY DISCLOSURE:

Name of the Related party	Relationship
Sri. K.T.Jayarajan. **	Key Management Personnel of Company
Sri Sudhir.K **	Key Management Personnel of Company
Sri. K.P.Sahadevan	Chairman
Sri. A.Radhakrishnan Nair	Director
Sri. V.G Raveendran	Director
Sri. Murali.S	Director
Sri.Ubaidulla.A.C	Director
Kerala Garments Ltd.	Subsidiary Company

** Government of Kerala Vide Go(Rt) No.225/2019/ID dated 1-3-2019, Sri.K.T Jayarajan is appointed as Managing Director of the Corporation for a period of one year on deputation basis and he has taken over the charge of Managing Director w.e.f 11-03-2019. Further Vide Go (Rt) No.27/2020/ID dated 10-01-2020, deputation of Sri.K.T.Jayarajan has cancelled and he has been posted as Managing Director on deputation basis in Kerala State Textile Corporation. Sri.K.T Jayarajan has given the charge of Managing Director to Sri.Sudhir.K, Director of Handlooms & Textiles on 20-01-2020 Vide GO(Rt) No.50/2020/IND dated 18-01-2020.

38. (a). MANAGING DIRECTOR'S REMUNERATION & TRAVELLING EXPENSES	2019-20	2018-19
	₹	₹
<u>Salaries & allowances (Gross)</u>		
Sri.K.T Jayarajan	10,27,236	86,495
<u>Travelling Expenses</u>		
Sri.Sudhir.K		4,128
Sri.Jayarajan.K.T	1,31,795	11,893
<u>Value of rent free accomodation</u>		
Sri. Sudhir.K	Nil	Nil
(b) CHAIRMAN'S HONOURARIUM & TRAVELLING EXPENSES	2019-20	2018-19
	₹	₹
<u>Honorarium</u>		
Sri.K.P.Sahadevan	2,40,000	2,40,000
<u>Travelling expenses</u>		
Sri.K.P.Sahadevan	48,916	69,575

39. The Corporation had received loans from Government of Kerala for various purposes including implementation of different projects under 20 point programmes. The Corporation has requested the Government of Kerala to convert these loans into equity. Accordingly, Government vide G.O. (MS) No.199 / 89 / ID, dt, 27-12-89 have converted ₹120.89 lakhs into equity. Hence, no provision has been made in the account for interest for the loans of ₹ 288.99 lakhs up to the year 1995-96. The interest and penal interest on defaulted principal amount worked out for those loans upto 31-03-96 was ₹ 492.98 lakhs.

The loan from Govt is overdue for long time, but Corporation has submitted request to Govt. to convert the loan in to Equity. The loan amount is shown under the head Long Term Borrowings. Out of this long term borrowings, Govt loan amounting to ₹ 17.23 cores includes defaulted principal amount of ₹15.72 cores. The accumulated interest including defaulted interest on Govt.Loan amounting to ₹40.29 cores outstanding to be paid on 31/3/2020, is shown under the head Other Current Liabilities.

40. The Subsidiary company, Kerala Garments Limited has stopped its operations on 9-01-2007. No provision for interest amounting to ₹3,47,80,064 /- is provided by the Corporation in respect of loan given to the above Company, since the recovery is doubtful.

An amount of ₹133,77,224 /- paid to M/s. Kerala Garments Ltd, Subsidiary Company of the Corporation for meeting their day-to-day expenses have been included under loans and advances as working capital loan (last year ₹1,33,77,224/-). Maximum amount of working capital loan appearing under this head stood at ₹ 133.77 lakhs. Apart from the above a term loan of ₹ 20,20,000/- is also given to Kerala Garments Limited. As was done last year no interest which work out to ₹ 20,06,580 /- has been provided in the accounts for the working capital loan amount for the year 2019-20, since Kerala Garments LTD has stopped its operations. The interest amount for the year 2007-08 to 2018-19 under this head works out to ₹ 2,44,79,954/-.The interest amount provided in the accounts is only up to 2006-07 which comes to ₹186,77,570/. Interest for the year 2019-20 amounting to ₹ 8,58,844 /- is charged on the loan amount of Rs.20,20,000/- is not taken as income in to accounts. The Interest amount for the year 2009-10 to 2018-19 under this head works out to ₹ 74,34,686 /- Interest is provided in the accounts only up to 2008-09 which comes to ₹ 78,15,542 /- However Principal as well as interest amount is not repaid by Kerala Garments Ltd. on the above loan till date. Besides Vide Govt. Order No. G O (MS) No.15/2011/ID dt 18/1/2011 it is ordered to transfer the total assets and liabilities of KGL to Hanveev. Govt has also sanctioned and released an amount of ₹ 50 Lakhs to Hanveev Vide Order No. GO (Rt) No.388/2015/ID dt 14/05/2015 in order to settle the liabilities of KGL. Under the circumstances, it is hopeful that the entire amount receivable from KGL including interest is recoverable while transferring the assets to Hanveev and after complying with the provisions of Companies Act 2013. In this connection Kerala Garments Limited has re-constituted its Board of directors and a meeting of Board of Directors was convened on 21 st June 2018. Further Kerala Garments Ltd has completed its audit up to 2019-20 and the process of strike off/ Merge of Kerala Garments Ltd is in final stage.

41. In the absence of confirmation / claims from suppliers covered under interest on delayed payments to Micro, Small and Medium Enterprises Act 2006, it has not been possible to disclose the principal and the interest outstanding to any such small scale industrial undertakings.
42. An amount of ₹ 3,99,262.50 is fixed as final liability of Sri.A.S.Mohammed Sherief, former Managing director towards irregular expenditure and advance claimed by him during his tenure in the Corporation. Said liability has been informed to his parant organization Kerafed for recovery purposes. The same has been also informed to Government.
43. Provision for bad and doubtful debts has been provided at 100% on the balance due from Sundry Debtors outstanding for a period exceeding 3 years. The amount of Sundry Debtors(Sales) and Sundry Debtors(Others) exceeding 3 years comes to ₹ 257,33,178/- and the accumulated provision till date comes to ₹ 335,97,481 /-. Since the difference between actual Sundry Debtors exceeding 3 years and the accumulated provision made till date is (-) ₹ 78,64,303 /-, the same is deducted from the provision during this year.
44. Interest on defaulted amount of credit sales affected through showrooms has not been provided for in the accounts. Interests collected on account of overdue payments are accounted on cash basis.
45. Interest on defaulted interest on Government loans have not been provided in the accounts up to 2007-08 and the amount comes to ₹138.35 lakhs as on that date.

46. As the Corporation is not making payment of DA Arrear for the past so many years, and the Board is also taking decision to pay DA with prospective effect only, the provision for DA arrear is not provided in the books of accounts from F.Y 2011-12 onwards.
47. (a) Interest and penal interest in respect of loans given to IDP & EPP societies have not been taken credit of in the accounts during the year under report.
 (b) Interest in respect of loans given to Kambil & Kannapuram Societies amounting to ₹143.71 lakhs have not been taken credit of in the accounts during the year under report (last year ₹117.39 lakhs).
48. Vide packing list No.462 dt.2.04.03 goods worth ₹ 3,48,250/- including 500 Nos of Set Munds worth ₹ 2,03,250/- were transferred from R.O EKM to R.O TVM. Since Set Munds were not required at R.O TVM, they had returned the same through the same vehicle to R.O EKM after accepting other items in the Packing list worth ₹1,45,000/- However as per records the above Set Munds were not received back at R.O EKM. Hence a domestic enquiry for the above loss was conducted against the SK, R.O EKM Viz Smt.C.X Philomina, in which she was found responsible for loss of 500 set Munds. Based on that, she was asked to remit the ₹ 2,03,250/- with interest @15% p.a, w.e.f 2/4/2003 being value of 500 Set Munds lost. Necessary entries to this effect had been passed during the financial Year 2004-05. Smt. C.X.Philomina has also been dismissed from the service of the corporation.Smt.C.X .Philomina approaches the Hon'ble Labour Court, Kannur against the dismissed order and the Labour Court set aside the enquiry has not valid. The Corporation moved before the Hon'ble High Court of Kerala challenging the award of the Labour Court and the High Court ordered that fresh enquiry has to be conducted after affording opportunity to the Respondent also and the enquiry is to be completed within a definite time frame. Further as per the order of the Hon 'ble Labour Court, Kannur and the Revenue Recovery notice received from Deputy Thahsildar(Revenue Recovery), the case of the Smt.C.X Philomina is settled in full with interest by remitting ₹ 5,89,520/- to Deputy Thahsildar (Revenue Recovery) kannur.
49. Sri T.Dhanraj, Sales Assistant had committed misappropriation of Corporation's funds to the tune of ₹ 36,622.80 and he was dismissed from the service of the corporation on 26/4/2008.The amount due from him together with interest @15% p.a will be adjusted from the terminal benefits due to him.
50. Smt. Ajitha Raveendran, Packer was suspended from service while working in charge of Hanveev showroom, Ranni for the misappropriation and unauthorized credit sales, manipulation of selling price on the fabrics, stock shortage etc...A domestic enquiry has been conducted and liability fixed at ₹ 64,702.85. She has remitted ₹ 36,033/-. Considering this she was reinstated in service and posted at R.O.Kannur without prejudice to the right of the corporation to complete the disciplinary proceedings in a time bound manner as per service rules of the corporation. Further memo dated 17/12/08 was issued to remit the balance amount with 24% penal interest. Since the explanation submitted was found unsatisfactory and considering the serious irregularities, she was dismissed from the service of the Corporation with effect from 30-07-2009. The balance amount of ₹ 28,669.85 with interest will be adjusted from the terminal benefits due to her.
51. An amount of ₹ 1,81,296+15% interest to be realized from Sri. R.R.Nair, Former MD due to excess salary drawn by him during his tenure as MD and RR proceedings is initiated against him for recovery of the omissions.
52. A case was filed (FDP 16/2008) in the Hon'ble Court of IX Additional City Civil Judge, Bangalore against Sri. M.V Govindan, owner of closed agency showroom of Hanveev at Bangalore for realizing the dues of ₹ 7,09,339/-. The Court has pronounced the judgment in favour of the Corporation allowing to sell the mortgaged property for realizing the dues of ₹ 7,09,339/-. We have filed the execution petition in the Court of City Civil Judge, Bangalore including paper publication for proclamation of the sale of property under attachment through our Advocate.

53. Handloom Projects Krithika, Kannur & Thanima Thiruvananthapuram are being implemented through the Corporation at Kannur & Thiruvananthapuram. Funds required for these projects are released to the Corporation through DRDA, Kannur and Thiruvananthapuram respectively. The accounts relating to these projects are to be kept separately. As such expenses incurred for the implementation of these projects are treated as the concerned project's Expenses and assets created are shown as the concerned Project's Assets. Both these amounts are deducted from the total grant amount received and net amount of grants are shown in the balance sheet under current liability.
54. A project IHCD is being implemented through the corporation. The funds required for this was released to the corporation from the office of the Devt. Commissioner for Handloom. The expenses incurred for the implementation of the project is treated as IHCD project expenses. The transactions relating to this project are now being done directly by IHCD office. The required funds are transferred to the separate bank account No: 67046427657 opened for this purpose with SBI Pravachambalam which is operated by IHCD officials along with RM Trivandrum. The amount already spent by the Corporation together with the amount transferred to said bank account is deducted from the total Grant amount received and net amount of grant shown in Balance sheet under Current Liability.
55. During the financial year 2015-16, Kerala Govt. have introduced VAT on Handloom products @ 1% . So many representations were given to Govt. to exempt handloom fabrics from the purview of VAT. Anticipating that favourable orders would be received from Govt., we have not paid the VAT during the Financial year 2015-16 and hence no provision has been made in the accounts (ie ₹19,03,694 being 1% of 19,03,69,471). During 2017-18 , Government of India has introduced GST and this was made applicable w.e.f 1-7-2017, and due to lack of clarity that whether Handloom products are coming under the purview of GST, the Corporation did not collect GST from 1-7-2017 onwards. This has been placed in the meeting of Board of directors held on 20-7-2017, the Board also approved to impose GST as and when the issue is clearly specified by the Government. Further Corporation started collecting GST w.e.f 7-8-2017 onwards. Further as per the intimation received from Kerala state Goods and Service Tax Department, the Corporation has been settled the VAT arrear payable during the year 2015-16 for an amount of ₹1,87,606 by paying ₹75,043/-(40%) on 19-11-2020 as per the Amnesty Scheme introduced by Government of Kerala.
56. Government of Kerala launched a project for supplying of Free School Uniform to Government School students up to 7 th standard. Government was also nominated to Hanveev as one of the implementing agencies and directed to collect and supply uniform fabrics for 7 districts in Kerala from Thrissur to Kasaragod. Hanveev was also supplied 5.48 lakhs metres school uniform to students for a total value of ₹ 919.37 lakhs during the year 2019-20.
57. Government Vide order dated 52/2019/ID dated 25-06-2019 has granted permission to increase Authorised Share Capital from 40 crores to 50crores. Corporation placed an agenda in Annual General Meeting held on 31/12/19, in this regard and the AGM was passed the resolution for increasing Authorised Share Capital from 40 crores to 50 crores. In obedience to that Corporation was increasing the Authorised share capital to 50 crores. Further the Corporation in its meeting of Board of Directors held on 25/9/2020 as resolved to allot shares to Government for an amount of 10.10crores and the share certificate has been issued to Government and also necessary filing with Registrar of Companies has also being affected. Since the share has been allotted to Government based on the Board decision on 25-9-2020, no change has been made in the accounts under the Share Application Money Pending Allotment as on 31-3-2020.
58. **Contingent Liabilities and Commitments not provided for in respect of :**

Particulars	As at 31 st March 2020 (In ₹)
A) Contingent Liabilities	
a) Claim against the Company not acknowledged as debts	1,99,42,855
b) Guarantees given to others	NIL
B) Estimated amount of Contracts remaining to be executed on capital amount and not provided for:	
a) Tangible assets	
Total Contract amount	Rs.
Less : Paid	Rs.
b) Intangible Assets	NIL
C) Uncalled liability on partly paid shares	NIL
D) Other Commitments	NIL

Claims against the Company not acknowledged as debt :-

- a) Contingent liability for arrear lease rent demanded by District Collector, Trivandrum for ₹1,02,08,710/- was received on 17-6-03 from District Collector for arrear lease rent of Nemom land in survey No.103/16 for the period from 01-06-94 to 31-03-03. The Corporation has filed an appeal before the Revenue Department. The report from the District Collector for re-fixing the arrear lease rent is still pending.
- b) During 2003-04 there was a stock shortage of ₹1,94,279.25 in Regional Store, Ernakulam. Smt. C.X.Philomina, retired Store Keeper was in charge of the Store then. The responsibility was fixed on her for ₹1,94,279.25 plus interest. Recovery towards this account was started from her salary in installments from 7/2005 onwards. In the meanwhile she moved before the Honorable High Court of Kerala challenging the order of the corporation to recover the amount from her salary. So far an amount of ₹1,04,832/- was recovered from her up to 5/2007. Further as per the order of the Hon'ble Labour Court, Kannur and the Revenue Recovery notice received from Deputy Thahsildar(Revenue Recovery), the case of the Smt.C.X Philomina is settled in full with interest by remitting ₹ 5,89,520/-to the Deputy Thahsildar(Revenue Recovery) kannur.
- c) An amount of ₹ 4,70,655/- levied as damages by the Assistant Commissioner EPFO, kannur vide letter No.KR/KNR/Enf1(2) damages/3215/2014-15/2651 dated 27/10/2014 is stayed by the Honourable High Court of Kerala and hence no provision for damages is made in the Accounts.
- d) An amount of ₹12,25,391/- levied as damages by the Assistant Commissioner, EPFO Kannur vide letter No.KR/KNR/3215/Enf1(2) /7q/2016-17 dated 28-06-2016 is stayed by the Honourable EPF Appellate Tribunal Bangalore.
- e) The Assistant commissioner of EPFO, Kannur vide his letter No.KR/KNR/Enf1(2) I/KR/3215/CA/1842 dated :18-9-2017 has levied interest and damages amounting to ₹ 6,39,007 /- and ₹ 10,27,008/- respectively for the period from 5/2016 to 11/2016 with the total liability amounting to ₹ 16,66,015/-.
- The Assistant commissioner of EPFO vide letter No.KR/KNR/0003215/0000 Enf/502/Damages/3428 dated:12-01-2018 levied interest and damages amounting to ₹8,87,134 and 18,48,196 with the total liability coming to ₹ 27,35,330/- for delayed remittance during the period from 06/2015 to 4/2016.
- In connection to the matters mentioned above, after seeking necessary clarification, EPFO issued letter KR/KNR/3215/Enf.1(2)/7Q/2017-18/4905 dated :22-02-2018 levying interest amounting to ₹14,81,098/- for the period from 06/2015 to 11/2016(consolidated).For damages amounting to ₹ 27,81,851/- EPFO issued letter KR/KNR/3215/Enf1(2)/Damages/2017-18 dated: 22-02-2018 for the period from 06/2015 to 11/2016(consolidated). Corporation has remitted the interest portion, however for damages, Corporation has filed an appeal before the Honourable EPF Appellate Tribunal and a stay is anticipated.
- f) The Assistant Commissioner of EPFO, kannur vide their letter No.KR/KNR/3215/Enf.1(2) /Damages/2018-19/760 dated 30-7-2018 has levied interest and damages for the delayed remittance of EPF for the period from 6/2016 to 01/2018 amounting to ₹12,17,467/- and 20,71,522/- respectively, total liability is ₹32,88,989/-. Corporation already remitted the interest portion on 21-8-2018. Further corporation filed an appeal against damages levied before the honorable EPF Appellate Authority Central Government Industrial Tribunal-Cum-Labour Court, Ernakulam. On anticipation that the Honourable EPF Appellate Authority will grant stay, hence no provision for damages is made in the account.
- g) Contingent liability for the property tax for ₹ 31,84,726/- payable to Trivandrum corporation in respect of building No.TC 52/2641(1) of cluster office of the corporation, the Corporation has submitted a representation to Government on 17-06-2020 for exempting the corporation from paying the property tax. Further Corporation Vide their Demand notice dated 23-3-2021 and again they ask the corporation to remit an amount of ₹ 31,84,726/- in respect for the above building. Corporation is in the process of giving representation to Government for exempting /waving the property tax. Corporation except the favourable response from the government that the property tax will be exempted. Since the building constructed by utislising the grant received from Government for the upliftment of shattered traditional weavers and hence the property tax amount payable to Tvm corporation is not provided in the Accounts.

59. Break-up details of exhibition expenses of ₹14,04,243/- (Last year ₹14,84,208 /-) is as under in compliance of part II of Schedule II of Companies Act, 2013.

Particulars	2019-20 ₹	2018-19 ₹
Stall Rent / Lease Rent / Shed / Stall Decoration	3,49,626	6,01,962
Publicity Expenses	70,655	53,919
Freight charges, Bundling Charges etc....	1,81,560	1,06,582
Stationery	15,464	27,338
Staff Welfare Expenses	18,330	19,720
Wages	6,57,200	5,82,000
Conveyance/Travelling Expenses	3,619	2,300
Sweeping Charges	13,070	12,250
Hire charges & Rack Fitting charges	7,550	14,113
Bank Charges	0	0
Postage & Telephone charges	344	170
Risk Allowance	11,700	11,100
Inauguration Expenses	4,988	10,080
Electricity charges	56,020	35,154
Insurance	3,675	3,675
Miscellaneous expenses	10,442	3,845
TOTAL	14,04,243	14,84,208

60. Since the Companies Act-2013 in force, necessary amendments /Changes are made in the books of accounts to comply with the various provisions there in.
61. In the opinion of the Board of Directors all the assets other than fixed assets and non-current investments have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet.
62. The Balance sheet and Statement of Profit and Loss, Cash Flow Statements, Statement of significant accounting policies and other explanatory notes forms an integral part of the financial statements, of the company for the year ended 31 March 2020.
64. Figures of the last year have been regrouped or rearranged wherever necessary. The Figures are also rounded to nearest rupee.

For and on behalf of Board

For M/s. **PAVITHRAN & MURALI**
CHARTERED ACCOUNTANTS
Firm Regn. No.002622 S

Sd/-
K.P.SAHADEVAN
CHAIRMAN
DIN NO:00998318

Sd/-
SUDHIR.K
MANAGING DIRECTOR
DIN NO:07567643

Sd/-
C A VISHNU T.M. (partner)
Mem No: 235614
UDIN : 21235614AAAAEQ2218

Sd/-
SUNIL MATHEW.K
CHIEF FINANCIAL OFFICER

Sd/-
PRADISH NAIR
COMPANY SECRETARY

Sd/-
MURALI.S
DIRECTOR
DIN NO:08868857

Place: Trivandrum
Date : 19-05-2021

Independent Auditors' Report

To

**The Members of Kerala State Handloom Development Corporation Limited.
Report on the Standalone Financial Statements.**

We had audited the accompanying standalone financial statements of **Kerala State Handloom Development Corporation Limited.** ("the Company") which comprise the Balance Sheet as at March 31 2020, the statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

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

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

An audit involves performing procedures to obtain auditevidence about the amount 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 those risk assessments, the auditor considers internal 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 system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimate made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Basis for Qualified Opinion

1. The company has not made provision for term loan of ₹ 20,20,000/- and working capital loan of ₹ 1,33,77,224/- given to its subsidiary company Kerala Garments Ltd and interest due thereon amounting to ₹ 2,64,93,111/-. The company has stopped its operation on 09/01/2007 and its net worth is negative as per audited financial statement of the year 2019-20. This has resulted in understatement of ₹ 4,18,90,335/- in Reserve and surplus (accumulated loss) and overstatement of Long term Loans and advances to the extent of ₹ 20,20,000/-, Short term loans and advances to extent of ₹ 1,33,77,224/- and Other current assets to the extent of ₹ 2,64,93,111/-.
2. The company has not made provision for loans given to Weavers Industrial Cooperative Societies and to individual weavers amounting to ₹1,09,20,691/- included under the head Long term loans and advances and interest receivable thereon ₹1,88,38,230/- included under other current assets (Other interest receivable), which is due for recovery from several years back. This has resulted in understatement of ₹ 2,97,58,921/- in Reserve and Surplus (accumulated loss) and overstatement of Long term loans and advances to the extent of ₹1,09,20,691/- and other current assets to the extent of ₹1,88,38,230/-.
3. The company has not made provision for advances amounting to ₹13,23,421/- included under the head Short term loans and advances being amount of advance to Societies pending for recovery from several years and without acknowledgment of debt. This has resulted in understatement of ₹13,23,421/- in Reserve and Surplus (accumulated loss) and overstatement of Short term loans and advances to the extent of ₹13,23,421/-.
4. Kerala State Handloom Development Corporation Limited's investment in Kerala Garments Ltd, its subsidiary company whose net worth fully/ substantially eroded and stopped its operation in 09-01-2007, is carried at ₹48,00,000/- in the Balance Sheet as at 31st March, 2020. We were unable to obtain sufficient audit evidence about the carrying amount Kerala State Handloom Development Corporation Limited's investment in Kerala Garments Ltd as at March 31, 2020. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.
5. Building Tax of ₹31,84,726/- demanded by the Trivandrum Corporation from 2010-11 onwards as per the notes on accounts No 58 (g), on the Cluster Office Building of the company as demanded by the Nemom Zonal Office of the Trivandrum Corporation is not provided as liability to pay taxes as on 31-03-2020. The company has not filed any appeal against the tax demanded and cannot be considered as contingent liability. This has resulted in understatement of Reserves and surplus to the extent of ₹ 31,84,726/- and understatement of Other current liabilities.
6. The Sales of Textiles is taxable @ 1% as per the Provisions of the Kerala Value Added Tax during the Year. The Company is seen wrongly shown the sales of textile (Handloom Fabrics) amounting to ₹19,03,69,471/- as 0 % taxable goods in Vat Returns during the year and not collected 1% Vat on the sales bills and not paid Vat on the sale to the Commercial Tax department during the year. The Vat liability on sale of Textile ₹19,03,694/- with interest is payable to the Commercial Tax Department for the financial year 2015-16 is not provided in the books of accounts during the year. This has resulted in understatement of Reserves and surplus to the extent of ₹19,03,694/- and understatement of Other current liabilities.

7. Job Work charges payable to Weavers is liable for Reverse Charge under GST regime during the period starting from 01 July 2017 up until 13 October 2017 vide Notification No. 38/2017. The Company has paid Reverse charge @ 5% on the same only during the month of August 2017. The Reverse Charge liable to be paid on the charge payable to Job Workers for the period July 2017 to September 2017 works out to ₹9,55,934/- (₹1,91,18,688/- @ 5%). We are unable to work out the charges payable from 1st October 2017 to 13th October 2017. As the Company has not paid this liability before 31st March 2019, it is not eligible to claim input on the same and hence is required to write it off as expenditure for the year. This has resulted in understatement of Reserves and Surplus to the extent of ₹3,85,774/- (₹ 5,70,160/- was already paid in August 2017 return) and understatement of Other current liabilities.
8. Stale cheques amounting to ₹14,16,345/- are laying in Bank Reconciliation Statement due to which Current liabilities and Cash and cash equivalents are understated to that extent.

We further report that considering the items mentioned in paragraph 1 to 8 of above qualification in our report, the effect of which have been considered Net Loss for the year would have been ₹ 15,70,26,259/- (as against reported loss of ₹ 7,85,79,388/-), accumulated loss would have been ₹ 1,17,57,98,802/- (as against reported figures of ₹1,09,73,51,931/-), Long Term loans and advances would have been ₹ 1,12,75,801/- (as against the reported figure of ₹ 2,42,16,492/-), the Current Asset would have been ₹ 47,17,96,546/- (as against the reported figures of ₹ 53,32,44,877/-) and Current Liabilities would have been ₹ 89,95,81,550/- (as against the reported figures of ₹ 89,55,23,701/-)

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2020 and its loss and its cash flows for the year ended that date.

Emphasis of Matter Paragraphs and Other Matter Paragraphs

Other Matter

We draw attention to observation made by us in paragraph 1 to 23 of Annexure–B attached. Our opinion is not qualified in this respect.

Report on Other Legal and Regulatory Requirements.

1. As required under section 143 (5) of the Companies Act, 2013, we have given in the annexure 1, a statement on the directions issued by the Controller and Auditor General of India after comply the suggested methodology of audit, the action taken there on and its impact on the accounts and financial statement of the company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a) We have sought and expect for the matters described in Basis for Qualified Opinion Paragraph, obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b) Except for the possible effect of the matter described in the Basis for Qualified Opinion Paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion the aforesaid standalone financial statements comply with the Accounting Standards specified under 133 of the Act., read with rule 7 of the Companies (accounts) Rules, 2014
- e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) Being a Government Company, the disqualification from being appointed as director under section 164(2) of the Companies in not applicable to the company.
- g) With respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure C
- h) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
- i) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us;
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any for long term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s. **PAVITHRAN & MURALI**
Chartered Accountants
Firm Regn. No.002622 S

Place: Kannur.
Date: 19.05.2021

CA VISHNU.T.M
Partner
M.No.235614
UDIN:21235614AAAAEQ2218

ANNEXURE-A REFERRED TO IN PARAGRAPH 2 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE - TO THE MEMBERS OF KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LIMITED, KANNUR FOR THE YEAR ENDED 31ST MARCH, 2020

(i) IN RESPECT OF ITS ASSETS:

- a) The company is maintaining Fixed Asset Register at Head Office and its Regional Offices showing full particulars, including quantitative details and situation of fixed assets. Further certain details as regards date of purchase, date of put into use, location, identification etc. of some movable tangible assets needs to be updated. Location details and area of freehold land, factory and office building needs to be updated in the fixed asset register and needs to be reconciled with revenue records maintained by the local authority and latest land and building tax paid should be kept with original title deeds.
- b) All the fixed assets have been physically verified by the management at the year end. There is a regular programme of verification which in our opinion is reasonable having regard to the size of the company and nature of its assets. **The physically verified fixed assets items are seen not reconciled with fixed assets register to identify the discrepancy.** However no major discrepancies were noticed on such verification.
- c) According to the information and explanation given to us and on the basis of examination of records of the company, the deed of freehold land amount to ₹25.72 lakhs have been verified by us and the same held in the name of the company. Title deeds of freehold land for ₹ 20.35 lakhs were not available for our verification. Further, as per the details made available to us, the title deed of Office building and factory building with WDV amounting ₹16,52,840/- as on 31-03-2020 were also not available for verification.

(ii) IN RESPECT OF INVENTORIES :

- a) As per the information furnished to us the management has conducted physical verification of finished goods, raw materials, stores, packing materials at the year-end only. In our opinion the frequency of verification has to be increased based on experiences of discrepancy/ fraud reported in the past in showrooms and at regional stores of the company. The discrepancy noticed on verification between physical stock and book records were material and same has been properly dealt with in the books of accounts.

(iii.) According to the information and explanations given to us the company has granted unsecured loans to one company covered under register to be maintained under section 189 of the Companies Act, 2013. The loan is given to its subsidiary company Kerala Garments Ltd involved term loan of ₹20,20,000/- and working capital loan of ₹1,33,77,224/-. The advance given to Kerala Garments Ltd is ₹ 53,18,627.50/- (including ₹3,72,427/- [net] given in the current year) to meet its statutory dues and expenses without interest.

- a) In our opinion and according to the information and explanation given to us the rate of interest and other terms and conditions of loan given to subsidiary company are not prima facie prejudicial to the interest of the company. However, it is noticed that no loan agreement is executed for the outstanding working capital loan of ₹1,33,77,224/- given to Kerala Garments Ltd. and no interest is charged on the working capital loan amounts from the financial year 2007-08 onwards. The interest not charged for the year 2007-08 to 2019-20 on working capital loan is worked out by the company is ₹ 2,64,86,534/-. Similarly on the term loan of ₹ 20,20,000 no interest is provided in books from the financial year 2009-2010 onwards since the company stopped its operation from 09-01-2007. The interest on term loan for the period 2009-10 to 2019-20 not provided in books of accounts worked out by the company is ₹ 82,93,530/-. Kerala Garments Ltd has defaulted in repaying the principal and interest of term loan, working capital loan and its interest, and advances. The entire loan and advances is overdue for more than 90 days.
- b) According to the information and explanation given to us the company has taken steps for recovery of principal and interest from the subsidiary company. According to the information provided by the management, Kerala Garments Ltd reconstituted its Board of directors and a meeting was convened on 21st June 2018. The accounts have been audited upto 31st March 2020. It was decided that necessary actions with the permission of the Board or Government, will be taken to strike off or merge the Company as the case may be.

(iv) In our opinion and according to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Companies Act, 2013 with respect to loans, investments, guarantee and security given.

- (v) According to the information and explanation given to us, the company has not accepted any deposit from the public during the year pursuant to section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed thereunder, and no amounts are outstanding for repayments on the Balance Sheet date. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the company.
- (vi) According to the information and explanations given to us and on our verification the provisions of maintenance of cost records prescribed by the Central Government under 148 (1) of the Companies Act, 2013 is not applicable to the company.
- (vii). According to the information and explanation given to us in respect of statutory dues;
- a) The Company is not regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Employees State Insurance, Income tax, sales tax, service tax, duty of custom, excise duty, value added tax, cess and other statutory dues with the appropriate authorities during the year. According to the information and explanation given to us, the following undisputed amount payable to in respect of aforesaid dues were outstanding as at March 31, 2020 for a period of more than six months from the date they become payable is given in the statement attached herewith.
- b) According to the information and explanation given to us by the management and as per records of the Company examined by us there are no dues to income tax, or sales tax or wealth tax or service tax or duty of custom or duty of excise or value added tax or cess which have not been deposited on account of any dispute **except** as given in the statement attached herewith.
- (viii). In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to financial institution, bank, Government or due to debenture holders **except Secured and unsecured loans from government and DRI loan from State Bank of India and other banks. The statement of lender wise details of default is attached herewith.**
- (ix). According to the information and explanation given to us, the company has not raised any money by way of public offer/ follow-on offer (including debt instruments). The margin money loan availed by the company from the Industrial Department of Kerala taken during the year, have been applied for the purpose for which the loans were obtained.
- (x) According to the information and explanation given to us and to the best of our knowledge and belief the fraud/misappropriations by the company or on the Company by its officers or employees for the financial year 2019-20 is furnished in Annexure 2.
- (xi). According to the information and explanation given to us, the managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013.
- (xii). The Company is not a Nidhi Company hence clause 3 (xii) of Companies (Auditors Report) Order 2016 is not applicable to the Company.
- (xiii). All transactions with related parties are in accordance with section 177 and 188 of the Companies Act, 2013 in so far as our examination of the proceeding of the meeting of the Audit committee and Board of Directors are concerned. The details of related party transactions have been disclosed in the financial statements as required by the Accounting Standard 18- Related Party Disclosure of the Companies (Accounting Standard) Rules, 2006.
- (xiv). The Company has not made any preferential allotment / private placements of shares or fully or partly convertible debentures during the year under review and hence clause 3 of Companies (Auditors Report) Order 2016 is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them and hence the clause 3 (xv) of Companies (Auditors Report) Order 2016 is not applicable to the Company.
- (xvi) The nature of business and the activities of the Company are such that the Company is not required to obtain registration under section 45- 1A of the Act Reserve Bank of India Act, 1934.

For M/s. **PAVITHRAN & MURALI**
Chartered Accountants
Firm Regn. No.002622 S

CA VISHNU.T.M
Partner
M.No.235614
UDIN:21235614AAAAEQ2218

Place: Kannur.
Date: 19.05.2021

STATEMENT OF ARREARS OF STATUTORY DUES OUTSTANDING FOR MORE THAN SIX MONTHS AS ON 31 MARCH, 2020

REFERRED IN PARA (vii) (a) TO THE ANNEXURE A TO AUDITORS REPORT

Name of statute	Nature of the dues	Amount Rs.	Period to which the amount relates	Due date	Date of payment	Remarks
Property Tax	The amount payable to Trivandrum Corporation in respect building No.TC52/2641(1)	31,84,726.00	2010-11 To 2019-20	Half Yearly		
Employees State Insurance Act, 1948	The amount relating to Head office employee contribution deducted but not remitted in ESI	23,425.81	2000-01 to 2019-20	15 th of next month		The books of accounts are not reconciled periodically with outstanding balance to pay
Employees State Insurance Act, 1948	The amount relating to Kannur region employee contribution deducted but not remitted in ESI	1,15,602.52	2000-01 to 2019-20	15 th of next month		The books of accounts are not reconciled periodically with outstanding balance to pay
Employees State Insurance Act, 1948	The amount relating to Trivandrum region employee contribution deducted but not remitted in ESI	13,464.93	2000-01 to 2019-20	15 th of next month		The books of accounts are not reconciled periodically with outstanding balance to pay
Employees State Insurance Act, 1948	The amount relating to Ernakulam region employee contribution deducted but not remitted in ESI	3805.12	2000-01 onwards	15 th of next month		The books of accounts are not reconciled periodically with outstanding balance to pay
The Kerala Labour Welfare Fund Act, 1975	Labour Welfare Fund deducted from employee but not remitted to the authority	2,603.00	2017-18 onwards	15 th January		
KVAT Act, 2003	VAT output not collected from customers and not paid to commercial tax department	19,03,694.00	2015-16	20 th of next month		
CGST Act, 2017	Reverse Charge payable on job work charges	3,85,774.00	2017-18	20 th of next month		

STATEMENT OF STATUTORY DUE OUTSTANDING ON ACCOUNT OF DISPUTES AS ON 31 MARCH, 2020

REFERRED IN PARA (vii) (b) TO THE ANNEXURE A TO AUDITORS REPORT

Name of statue	Nature of the dues	Amount Rs.	Period to which the amount relates	Forum where dispute is pending	Remarks
Employees Provident Fund Organization	Damages on delayed remittance of monthly payment	18,23,628.00	2014-15 to 2017-18	Employees Provident Fund Organization	
District Collector Trivandrum, Revenue Department	Arrear lease rent of Nemom land survey No.103/16	1,02,08,710.00	1994-2003	District Collector Trivandrum, revenue Department	

STATEMENT OF LOANS DEFAULTED AS ON 31-03-2020:- Dues means Principal And Interest referred to in para (viii) to the Annexure A to Auditors Report

Name of the lender	Loan Amount	Amount defaulted as at the Balance sheet date			Period of default	Remarks
		Principle	Interest	Total		
Govt. of Kerala	100,000.00	7,692.00	25,261.00	32,953.00	1971-2020	
Govt. of Kerala	50,000.00	11,538.46	43,305.00	54,843.46	1973-2020	
Govt. of Kerala	150,000.00	57,692.00	260,447.00	318,139.00	1975-2020	
Govt. of Kerala	8,500,000.00	8,000,000.00	25,624,001.00	33,624,001.00	1977-2020	
Govt. of Kerala	3,250,000.00	1,471,307.00	3,858,925.00	5,330,232.00	1978-2020	
Govt. of Kerala	2,982,000.00	1,391,900.00	3,302,925.00	4,694,825.00	1979-2020	
Govt. of Kerala	7,905,000.00	3,864,550.00	7,635,268.00	11,499,818.00	1980-2020	
Govt. of Kerala	3,582,375.00	1,791,825.00	5,429,036.00	7,220,861.00	1981-2020	
Govt. of Kerala	1,667,000.00	833,500.00	2,566,899.00	3,400,399.00	1982-2020	
Govt. of Kerala	1,025,000.00	512,500.00	1,615,144.00	2,127,644.00	1983-2020	
Govt. of Kerala	4,155,000.00	3,090,050.00	8,014,357.00	11,104,407.00	1984-2020	
Govt. of Kerala	1,350,000.00	675,000.00	2,127,214.00	2,802,214.00	1985-2020	
Govt. of Kerala	925,000.00	575,000.00	1,862,208.00	2,437,208.00	1986-2020	
Govt. of Kerala	3,638,000.00	3,288,000.00	9,059,011.00	12,347,011.00	1987-2020	
Govt. of Kerala	1,921,885.00	1,921,885.00	6,252,558.00	8,174,443.00	1988-2020	
Govt. of Kerala	3,255,600.00	3,255,600.00	10,702,483.00	13,958,083.00	1989-2020	
Govt. of Kerala	1,875,000.00	1,875,000.00	5,937,623.00	7,812,623.00	1990-2020	
Govt. of Kerala	2,900,000.00	2,900,000.00	17,894,687.00	20,794,687.00	1991-2020	
Govt. of Kerala	5,263,810.00	5,263,810.00	13,403,938.00	18,667,748.00	1993-2020	
Govt. of Kerala	8,861,115.00	8,861,115.00	32,610,981.00	41,472,096.00	1994-2020	
Govt. of Kerala	5,778,000.00	5,778,000.00	19,178,132.00	24,956,132.00	1995-2020	
Govt. of Kerala	15,614,500.00	15,614,500.00	46,214,808.00	61,829,308.00	1996-2020	
Govt. of Kerala	16,002,500.00	16,002,500.00	43,586,612.00	59,589,112.00	1997-2020	
Govt. of Kerala	34,800,000.00	34,800,000.00	108,259,470.00	143,059,470.00	1998-2020	
Govt. of Kerala	3,400,000.00	3,400,000.00	6,234,034.00	9,634,034.00	1999-2020	
Govt. of Kerala	1,400,000.00	1,400,000.00	2,327,337.00	3,727,337.00	2000-2020	
Govt. of Kerala	4,000,000.00	4,000,000.00	5,695,890.00	9,695,890.00	2002-2020	
Govt. of Kerala	1,500,000.00	1,500,000.00	2,001,360.00	3,501,360.00	2003-2020	
Govt. of Kerala	1,500,000.00	1,500,000.00	1,886,881.00	3,386,881.00	2004-2020	
Govt. of Kerala	1,500,000.00	1,500,000.00	1,731,109.00	3,231,109.00	2005-2020	
Govt. of Kerala	1,600,000.00	1,600,000.00	1,662,998.00	3,262,998.00	2006-2020	
Govt. of Kerala	500,000.00	500,000.00	169,670.00	669,670.00	2007-2020	
Govt. of Kerala	500,000.00	500,000.00	160,103.00	660,103.00	2008-2020	
Govt. of Kerala	3,200,000.00	3,200,000.00	944,131.00	4,144,131.00	2009-2020	
Govt. of Kerala	2,500,000.00	2,250,000.00	651,900.00	2,901,900.00	2010-2020	
Govt. of Kerala	2,000,000.00	1,600,000.00	469,985.00	2,069,985.00	2011-2020	
Govt. of Kerala	4,000,000.00	2,800,000.00	841,425.00	3,641,425.00	2012-2020	
Govt. of Kerala	4,500,000.00	2,700,000.00	783,355.00	3,483,355.00	2013-2020	
Govt. of Kerala	6,500,000.00	3,250,000.00	923,622.00	4,173,622.00	2014-2020	
Govt. of Kerala	6,400,000.00	2,560,000.00	766,203.00	3,326,203.00	2015-2020	
Govt. of Kerala	5,500,000.00	1,100,000.00	151,416.00	1,251,416.00	2018-2020	
SBI	1,123,108.00	604,376.00	-	604,376.00	1984-2020	
Total	187,174,893.00	157,807,340.46	402,866,712.00	560,674,052.46		

ANNEXURE – B REFERRED TO EMPHASIS OF MATTER PARAGRAPHS AND OTHER MATTER PARAGRAPHS OF INDEPENDENT AUDITORS’ REPORTS TO THE MEMBERS OF KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD FOR THE YEAR ENDED 31ST MARCH, 2020

1. The company has valued the stock of finished goods at retail margin method without considering the age of the stock and realizable value. Hence we are unable to express the correctness of valuation of finished goods. The Yarn, Dyes, Chemicals and stores items are valued at cost less subsidy receivable and are accordance with the normally accepted accounting principle.
2. The inventory as on 31-03-2020 does not include damaged yarn costing ₹ 58,325/- and Cutbits valued at selling price amounting to ₹1,01,08,458/-. The realizable value of these items are not available, we are not in a position to quantify the effect on the financial statements.
3. No provision is created for slow/ non-moving finished goods, raw materials and age-wise stock details are not available. We are not in a position to quantify the effect on financial statements.
4. The company has not maintained proper records showing utilization of grant / loan sanctioned under various schemes. The various grant received from Government as appearing in the Current liabilities (unutilized portion) ₹ 37,72,24,038/- as on 31-03-2020 is seen not reconciled with the balance held against the above fund. We are not able to verify whether the grants are utilized for the purpose for which it is granted.
5. The Confirmation letters balance of sundry debtors, sundry creditors and loans and advances are not produced for our verification.
6. The showroom debtors balance as per Demand Collection Balance Statements (DCB) are not reconciled with debtors balance in general ledger of R.O books.
7. Long pending advance accounts appearing in the name of employees and others under the head other current assets which is the amount to be recovered or expenses to be booked.
8. Long pending un-reconciled entries are seen in the treasury accounts without confirmation of balance. The details are furnished in Annexure - 1
9. In absence of documentary evidence and confirmation, amount of interest payable to suppliers in the form of Micro, Small and Medium Enterprises and others under the provision of Micro, small and medium Enterprises Development Act, 2006 could not be ascertained.
10. According to Companies Accounting Standard (AS) 15 “Employees Benefit”, provision for leave encashment should be made on the basis of Actuarial Valuation but the company made provision for leave encashment on its own calculation on the basis of assumption that existing employees are entitled to their earned leave at the year end.
11. The details of deferred income amounting to ₹10,28,048/- included under the Reserves and surplus (Note no 2) is not available with the company. The Company has not recognized any part of deferred income in the profit or loss account and has been carrying the same amount as from the previous financial year.
12. No interest has been provided on loan amount of ₹ 6,04,376/- availed from SBI and other Nationalised Banks on behalf of weavers under DRI scheme. We are unable to quantify the interest as no records are made available to us.

13. Other current liabilities include Thrift Fund balance- ₹ 1,63,28,069/-, the control account balance in ledger is seen not tallied with schedule of balances weavers accounts at the year end.
14. We could not verify the correctness of interest payable to Government of Kerala amounting to ₹ 5,78,329/- being interest accrued and due on borrowing included under Other Current Liabilities.
15. We could not verify the correctness of interest on Government Loans amounting to ₹ 1,83,55,061/- and penal interest ₹ 3,70,408/- included under the head Finance cost as adequate records of terms and condition of loan amount availed are not made available for our verification.
16. Out of long-term borrowings ₹ 17,25,24,111/-, loan amount of ₹ 15,78,07,340/- overdue for payment as on 31-03-2020 which is not shown as current liabilities as required in the revised format of Schedule III of Companies Act. The company continue to classify the loan "non-current" as on the balance sheet date since loan is not actually demanded by the government at any time prior to date on which the financial statements is prepared and proposal is with government to convert the loan amount and its interest dues into Equity Share capital.
17. The Share application money ₹ 18.53 crores appearing as per note No. 3 represents share capital contribution received from the Govt. of Kerala. The company has not allotted the shares and the amount is still appearing in the Balance sheet under the head Share application money pending allotment as on 31-03-2020. The share application money pending for allotment is not shown as current liability as required by the Schedule III of the Companies Act, 2013.
18. The company has not provided for interest payable to the Government of Kerala for the various loan amounting ₹ 288.99 lakhs availed for the period up to 1995-96 and the interest and penal interest for the period worked out by the company is ₹ 492.98 lakhs which has resulted in understatement of other liabilities and reserves and surplus.
19. The Company is a Sick Industrial Company under the Companies Act. since its accumulated net losses equal or exceeds its entire net worth and company incurred cash loss for the current year and in the immediate preceding financial year. As per information provided by the management, Government of Kerala vide letter No. 16646/C1/13/1D dated 01-03-2014 has directed to not to refer the Corporation to BIFR (NCLT).
20. The company is liable to prepare Consolidated Financial Statements incorporating the audited financial statements of the Subsidiary Company Kerala Garments Ltd as per Section 129 (3) of the Companies Act, 2013. Hence the provision of the Companies Act, 2013 is not complied with.

For M/s. **PAVITHRAN & MURALI**
Chartered Accountants
Firm Regn. No.002622 S

CA VISHNU.T.M
Partner
M.No.235614

UDIN:21235614AAAAEQ2218

Place: Kannur.
Date: 19.05.2021

ANNUXURE – 1

A. Inoperative Treasury Account with no Confirmation of balance. These accounts are carried over in company's books without any operation and confirmation of the balances;

A/c No	Name of Bank	Dr. Balance as per Book. Rs	Remarks
337	Dist. Treasury - Kollam	6,227.00	
	Dist. Treasury - Kottayam	742.00	
	Dist. Treasury- Pathanamthitta	5,483.00	
230/1	Dist. Treasury Kannur	2,184.00	
590/1	Dist. Treasury Kasaragod	574.00	
8443.00-106	Dist. Treasury Malappuram	3,271.00	
42/1	Dist – Treasury Thamarassery	3,327.00	
106	Dist- Treasury - Wayanad	404.00	
	Total	22,212.00	

ANNEXURE - 2

**DISCIPLINARY ACTIONS TAKEN AGAINST THE DELIQUENT EMPLOYEES
Suspended Employees-(Misappropriation/Malpractices)**

Fraud/Misappropriations reported during the year

SI No	Name and Designation	Suspension	Charge sheet dt	Reason	Enquiry Initiated	Present status
1	Ajayakumar C L, Packer	w.e.f 10-08-2017	11/21/2017	Misappropriation of fund towards unauthorized credit sales, stock deficit matters and disobedience of office orders. (Rs. 1,80,556/-)	As per letter dt 06-01-2018	Dismissed from service w.e.f 10-08-2017 vide order dt 08-11-2019.
2	Sri Bahuleyan G, Storekeeper	w.e.f 23-11-2017	1/16/2018	Unauthorized sales from Regional Store TVM (Rs.22,724/-)	As per letter dt 13-03-2018	Enquiry Report received. Reinstated into service by imposing punishment of "Fine" of Rs. 75,000/- and absolute suspension. Retired from service on 30-04-2019.
3	Ajay Gopinath, S/A	w.e.f 04.04.2018	5/22/2018	Misappropriation of fund, unauthorized credit sales for Rs. 8,07,906.21 and stock deficit of Rs. 1,41,681.50 (Rs. 9,49,588/-)	As per letter dt 01-10-2018	Enquiry completed. Dismissed from the service w.e.f 04-04-2018 vide order dt 09-12-2020.
4	C T Girija, S/A	w.e.f 26-12-2017	2/15/2018	Misappropriation of fund and unauthorized credit sales (Rs.1,84,932/-)	As per letter dt 14-07-2018	Dismissed from the service w.e.f 26-12-2017 vide order dt 16-01-2020.
5	Sunilkumar R, Packer	w.e.f 29-12-2017	3/23/2018	Misappropriation of fund by keeping a sum towards credit recovery in hand for a long period, and unauthorized credit sales (Rs. 1,34,214/-)	As per letter dt 02-07-2018	Dismissed from the service w.e.f 29-12-2017 vide order dt 28-02-2020.
6	Anilkumar A C, Peon	w.e.f 29-12-2017	2/27/2018	Misappropriation of fund and stock deficit matters (Rs.8,95,688/-)	As per letter dt 14-07-2018	Enquiry Report received. Dismissed from service w.e.f 29-12-2017 vide order dt 22-12-2020.
7	Sheeja T A, Packer	w.e.f 05-01-2018	23-03-2018 & 07-09-2018	Misappropriation of fund, unauthorized credit sales and manhandling superior officer at Chalakkudy Showroom (Rs.6,24,154/-)	As per letter dt 02-07-2018	Enquiry Report received. Dismissed from service w.e.f 05-01-2018 vide order dt 26-08-2020.
8	Jameskutty Abraham, S/A	w.e.f 30-01-2018	4/28/2018	Misappropriation of fund, irregularities noticed between the computer bills and manual bills, stock adjustment through computer (Rs.12,52,413/-)	As per letter dt 01-10-2018	Enquiry completed. Report received. Delinquent employee filed Writ Petition before Hon'ble High Court against the Enquiry Report and Management decided to reopen the enquiry. Enquiry is on progress.
9	Babu T V, Packer	w.e.f 19-02-2018	5/9/2018	Misappropriation of fund, failure in updating register and recovery towards credit sales, unauthorized credit sales (Rs.8,63,831/-)	As per letter dt 19-11-2018 and 24-11-2018	Enquiry Report received. Dismissed from service w.e.f 19-02-2018 vide order dt 28-07-2020.
10	Jayakumar K, Packer	w.e.f 01-03-2018	5/18/2018	Misappropriation of fund in Exhibition sales 2016, 2017. (Rs.5,81,255.69)	As per letter dt 30-01-2019	Enquiry on progress
11	Jinson Johnson, Packer	w.e.f 09-04-2018	7/2/2018	Misappropriation of fund, stock deficit, disobedience of office orders and unauthorized credit sales (Rs.2,29,820.45)	As per letter dt 15-01-2019	Enquiry Report received.
12	Manoj K K, Packer	w.e.f 26-07-2019	7/25/2019	Misappropriation of fund and unauthorized credit sales.	As per letter dt 05-09-2019	Enquiry on progress

Employees Working-(Misconduct/Malpractices)

SI No	Name	Charge issue	Reason	Present status
1	Sri.M.V.Ramachandran, S/A	Charge Memo issued on 01.02.2017	Issue of Experience Certificate without proper procedures	Enquiry completed. Report received. Dismissed from the service w.e.f 18-01-2020 vide order dt 16-01-2020.
2	Sri.Kunhammed.C.P.SPS	Charge Memo issued on 13.12.2016	Gross irregularities, Misconduct, breach of Discipline	Enquiry completed. Report received. Dismissed from the service w.e.f 19-07-2019 vide order dt 17-07-2019.
3	Sri Thulaseedharan J, S(TP)	w.e.f 03-04-2017	Unauthorised absence, from duty, Irresponsible in performing duty	Enquiry completed. Reinstated in to service vide order dt. 16-01-2020 by imposing a punishment of barring two increments.

ANNEXURE – C TO THE AUDITORS REPORT
TO THE MEMBERS OF KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LIMITED, KANNUR
FOR THE YEAR ENDED 31STMARCH, 2020.

Report on the Internal financial controls under Clause (i) of sub section 3 of section 143 of the Companies Act, 2013 (“the Act”).

We have audited the internal financial controls over financial reporting of Kerala State Handloom Development Limited, (the Company) as of March 31, 2020 in conjunction with our audit of standalone financial statement of the Company for the year ended on that date.

Management Responsibility for Internal Financial Controls.

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting.

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately

and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting.

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For M/s. **PAVITHRAN & MURALI**
Chartered Accountants
Firm Regn. No.002622 S

Place: Kannur.
Date: 19.05.2021

CA VISHNU.T.M
Partner
M.NO.235614
UDIN:21235614AAAAEQ2218

ANNEXURE -1 TO THE AUDITORS' REPORT.

[Referred to in paragraph 1 of "other legal and regulatory requirements" of our Audit Report on the Statement of Directions & Additional directions under Section 143 (5) of Companies Act, 2013 Issued by Comptroller & Auditor General of India for the year 2017-18]

ANNEXURE-A

Sl. No.	Details/ Directions	Auditor's Reply	Action Taken and Impact on Accounts & Financial Statements
1	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Most of the transactions are processed manually at inception and then fed into accounting software. Transactions in various showrooms under the Company are compiled manually and then fed into the system. Stock records are prepared manually and quantitative particulars are not entered in the system.	There is no financial impact on the accounts.
2	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	There is no restructuring of an existing loan or cases of waiver/write off of debts/loans/interest reported during the financial year.	There is no financial impact on the accounts.
3	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/ utilized as per its term and conditions? List the cases of deviation. may be given.	The company has not maintained proper records showing utilization of grant / loan sanctioned under various schemes. The balances in books as Grant received have not been reconciled with the balance held against the fund. We are not able to verify whether the grants are utilized for the purpose for which it is granted.	There is no financial impact on the accounts.

For M/s. **PAVITHRAN & MURALI**
Chartered Accountants
Firm Regn. No.002622 S

CA VISHNU.T.M
Partner
M.NO.235614
UDIN:21235614AAAAEQ2218

Place: Kannur.
Date: 19.05.2021

**ADDITIONAL DIRECTIONS FOR AUDIT OF COMPANIES ENGAGED IN MANUFACTURING SECTOR
ANNEXURE-B**

Sl. No.	Details/ Directions	Auditor's Reply	Action Taken and Impact on Accounts & Financial Statements
1	Whether the Company's pricing policy absorbs all fixed and variable cost of production as well as the allocation of overheads?	The Corporation has been loading 38% on the total cost of production in order to absorb the fixed, variable and other overheads.No proper costing method exists to ascertain the cost of production and for fixing the selling price.	Action pending. The financial impact is not ascertainable on standalone financial statements of the Company.
2	Whether the company has utilized the Government assistance for technology upgradation /modernization of its manufacturing process and timely submitted the utilization certificates.	No utilization during the year.	There is no impact on standalone financial statements of the Company.
3	Whether the company has fixed norms for normal losses and a system for evaluation of abnormal losses for remedial actions is in existence.	No fixed norms for normal loss and a system for evaluation of abnormal losses exist.	There is no impact on standalone financial statements of the Company.
4	What is the system of valuation of by-products and finished products? List out the cases of deviation from its declared policy.	The company values the stock of finished goods in retail margin method.	The financial impact is not ascertainable on standalone financial statements of the Company.
5	Whether the effect of deteriorated stores and spares of closed units been properly accounted for in the books.	No manufacturing units has been closed during the year.	There is no impact on standalone financial statements of the Company.
6	Whether the company has an effective system for physical verification, valuation of stock, treatment of non-moving items and accounting the effect of shortage/ excess noticed during the physical verification.	The procedure of physical verification of inventory is done at the end of the year. Non-moving items are not identified at the time of physical verification.Shortage/ excess of stock noticed was accounted properly. Age wise stock details are not ascertainable	Yes. The financial impact is not ascertainable.
7	State the extent of utilization of plant and machinery during the year vis-à-vis installed capacity.	No proper records of utilization of machinery hours and its productivity details are available. The company is seen utilized outside facility for the printing its own fabrics due to lack of proper machineries at the unit.	The financial impact is not ascertainable.
8	Report on the cases of discounts/ commission in regard to debtors and creditors where the company has deviated from its laid down policy.	No such deviation in policy for discounts/commission in regard to debtors and creditors noticed during the year	There is no impact on standalone financial statements of the Company.

For M/s. **PAVITHRAN & MURALI**
Chartered Accountants
Firm Regn. No.002622 S

CA VISHNU.T.M
Partner
M.NO.235614
UDIN:21235614AAAAEQ2218

Place: Kannur.
Date: 19.05.2021



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

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL
STATEMENTS OF KERALA STATE HANDLOOM DEVELOPMENT CORPORATION
LIMITED, KANNUR FOR THE YEAR ENDED 31 MARCH 2020.**

The preparation of financial statements of **Kerala State Handloom Development Corporation Limited, Kannur** for the year ended **31 March 2020** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the Company. The statutory auditors appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **19 May 2021**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Kerala State Handloom Development Corporation Limited, Kannur** for the year ended **31 March 2020** under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

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

Sd/-

Thiruvananthapuram
Dated:28.08.2021

**K.P. ANAND
PRINCIPAL ACCOUNTANT GENERAL (AUDIT-II), KERALA**

**Form No. MGT-11
Proxy form**

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

CIN : U74140KL1968SGC002181
Name of the company : Kerala State Handloom Development Corporation Ltd.
Registered office : Kannur
Name of the member (s) :
Registered address :
E-mail Id :
Folio No./Client Id :
DP ID :

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

1. Name

Address :

E-mail Id :

Signature :....., or failing him

2. Name

Address :

E-mail Id :

Signature :.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 52nd Annual General Meeting of the
Company, to be held on Friday 31st December 2021 at 3.30 p.m. at Kannur and at any adjournment thereof in respect
of such resolutions as are indicated below:

Resolution No.

- 1.
- 2.
- 3.

Signed this day of 2021

Signature of shareholder

Signature of Proxy holder(s)

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the
Company, not less than 48 hour before the commencement of the Meeting.

ഫോറം നം. MGT-11

പ്രോക്സി ഫോറം

(2013 കമ്പനി നിയമം സെക്ഷൻ 105 (6) ഉം, 2014 കമ്പനി നിയമം
(അഡ്മിനിസ്ട്രേഷൻ മാനേജ്മെന്റ്) നിയമം 19 (3) ഉം പ്രകാരം

സി. ഐ. എൻ : U74140KL1968SGC002181
 കമ്പനിയുടെ പേര് : കേരള സംസ്ഥാന കൈത്തറി വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്
 രജിസ്ട്രേഷൻ ഓഫീസ് : കണ്ണൂർ
 മെമ്പറുടെ പേര് :
 അഡ്രസ്സ് :

ഇ- മെയിൽ ഐ. ഡി. :
 ഫോളിയോ നം :
 ഡിപി ഐഡി :

കേരള സ്റ്റേറ്റ് ഹാന്റലും ഡവലപ്മെന്റ് കോർപ്പറേഷൻ ലിമിറ്റഡ് മെമ്പറായ ഞാൻ/ഞങ്ങൾ

എന്നയാളെ 2021 ഡിസംബർ 31-ാം തീയതി വെള്ളിയാഴ്ച ഉച്ചയ്ക്ക് ശേഷം 3.30ന് നടക്കുന്ന കോർപ്പറേഷന്റെ 52-ാമത് വാർഷിക പൊതുയോഗത്തിലും കൂടാതെ തുടർന്ന് പ്രസ്തുത പൊതുയോഗം തീരുമാനങ്ങളെടുക്കാതെ നീട്ടി വെക്കുകയാണെങ്കിൽ ആയതിലും എനിക്ക് പകരം ഹാജരാകുന്നതിന് നിയോഗിക്കുന്നു.

നെസലുഷൻ നം

- 1
- 2
- 3

2021..... മേൽപറഞ്ഞ എന്ന ആൾ ഒപ്പിട്ടിരിക്കുന്നു.

ഒപ്പ്
പ്രോക്സി

ഒപ്പ്
മെമ്പർ

കുറിപ്പ് : മീറ്റിംഗിന് 48 മണിക്കൂർ മുമ്പേ കണ്ണൂരിൽ തില്ലേരി റോഡിലുള്ള കോർപ്പറേഷന്റെ രജിസ്ട്രേഷൻ ഓഫീസിൽ കിട്ടത്തക്കവണ്ണം പ്രോക്സികൾ തിരിച്ചയക്കേണ്ടതാണ്.

കേരള സംസ്ഥാന കൈത്തറി വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

രജി. ഓഫീസ് : തില്ലേരി റോഡ്, കണ്ണൂർ

അറ്റൻഡൻസ് / അഡ്മിഷൻ സ്ലിപ്പ്

ദയവായി ഈ സ്ലിപ്പ് പൂരിപ്പിച്ച് മീറ്റിംഗ് ഹാളിന്റെ കവാടത്തിൽ ഏൽപ്പിക്കുക.
ജോയന്റ് ഷെയർഹോൾഡർമാർ കൂടുതൽ സ്ലിപ്പുകൾക്ക് അപേക്ഷിക്കേണ്ടതാണ്
എൻവലപ്പിൻമേൽ കൊടുത്തിരിക്കുന്ന നമ്പറും പേരും ചുവടെ ചേർക്കുക.

നമ്പർ **പേരും അഡ്രസ്സും**

കോർപ്പറേഷനിലെ ഷെയറുകളുടെ ഉടമയാണ് ഞാൻ എന്ന് സർട്ടിഫൈ ചെയ്യുന്നു. കോർപ്പറേഷന്റെ 2021 ഡിസംബർ 31-ാം തീയതി വെള്ളിയാഴ്ച ഉച്ചയ്ക്ക് ശേഷം 3.30 ന് ജവഹർലാൽ നെഹ്റു പബ്ലിക് ലൈബ്രറി & റിസർച്ച് സെന്റർ, യോഗശാല റോഡ്, കണ്ണൂരിൽ വെച്ച് നടക്കുന്ന 52-ാമത് നീട്ടിവെച്ച വാർഷിക പൊതുയോഗത്തിൽ, എന്റെ ഹാജർ ഇതിനാൽ രേഖപ്പെടുത്തുന്നു. ദയവായി മെമ്പറാണോ പ്രോക്സിയാണോ എന്ന് രേഖപ്പെടുത്തുക.

മെമ്പറുടെ / പ്രോക്സിയുടെ ഒപ്പ്

കുറിപ്പ്: മെമ്പർ / പ്രോക്സി ഈ സ്ലിപ്പ് മീറ്റിംഗിൽ കൊണ്ടുവരേണ്ടതും പ്രവേശന കവാടത്തിൽ ഒപ്പിട്ട് ഏൽപ്പിക്കേണ്ടതുമാണ്.

Kerala State Handloom Development Corporation Ltd., Kannur
Registered Office : Thilleri Road, Kannur



ATTENDANCE / ADMISSION SLIP

Please complete this slip and hand it over at the entrance of the meeting hall. Joint Shareholders may obtain additional slips on request.

(No. & Name of Shareholder / Joint holders and address as given on the envelope are to be furnished below in BLOCK LETTERS

No. Name and Address

I Certify that I am a registered shareholder of the Corporation and hold Shares.
I hereby record my presence at the Adjourned 52nd Annual General Meeting at Jawaharlal Nehru Public Library & Research Centre, Yogasala Road, Kannur-1 on Friday the 31st December 2021 at 3.30 p.m.

Member / Proxy

Note: Shareholder / Proxy holder must bring this slip to the entrance duly signed.