



Kerala State Handloom Development
Corporation Limited, Kannur-1.

**50th ANNUAL REPORT &
FINANCIAL STATEMENTS 2017-2018**



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

CIN:- U74140KL1968 SGC002181

Chairman

Sri. K. P. Sahadevan (DIN No. 00998318)

Managing Director

Sri. Sudhir K. (DIN No. 07567643)

Directors

Sri.V. Rajappan (DIN No. 01686952)

Sri.K. Sunilkumar (DIN No. 07969891)

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. Pavithran & Murali
Chartered Accountants, Thalassery, Kannur

Principal Bankers

State Bank of India, Kannur



REGISTERED OFFICE
P.M. 32/249, Thilleri Road,
Kannur - 670 001

Regional Offices

1. Regional Office
Kannur - 670 001
2. Regional Office
Nemom (P.O.)
Trivandrum

Legal Advisors

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

Kerala State Handloom Development Corporation Limited, Kannur.

NOTICE FOR FIFTIETH ANNUAL GENERAL MEETING

Notice is hereby given that the **50th Annual General Meeting** of the shareholders of Kerala State Handloom Development Corporation Limited will be held on **Monday the 31st December 2018 at 3:30 P.M** at **Jawaharlal Nehru Public Library & Research Centre, Yogasala Road, Kannur – 670 001** to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statement of the Corporation for the year ended 31st March 2018, including the audited Balance Sheet as on 31st March 2018, 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.
2. To consider and fix remuneration of ₹ 57,500/- to M/s Pavithran & Murali, Chartered Accountants, Thalasseri, who has been appointed as Statutory Auditors of the Corporation by the Comptroller and Auditor General of India, New Delhi for the financial year 2018-19.
3. To elect a Director in the place of Sri. Mangode Radhakrishnan who retires by rotation and being eligible offers himself for re-election pursuant to Article 51 (V) of the Articles of Association of the Corporation.

Place: Thiruvananthapuram

Date : 14.11.2018

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 50th Annual General Meeting is now being held for consideration and adoption of the Audited financial statement of the Corporation for the financial year 2017-18 along with the report of the Statutory Auditors, Report of the Directors, Reply to Statutory Auditors comments, comments of the Principal Secretary (Finance) and Comments of the Comptroller & Auditor General of India, as required under the provisions of Companies Act 2013.

**കേരള സംസ്ഥാന കൈത്തറി വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്,
കണ്ണൂർ - 1.**

നോട്ടീസ്

കോർപ്പറേഷൻ മെമ്പർമാരുടെ 50--ാമത് വാർഷിക പൊതുയോഗം താഴെ പറയുന്ന കാര്യങ്ങൾ നിർവ്വഹിക്കുന്നതിനായി 2018 ഡിസംബർ 31-ാം തീയതി തികളാഴ്ച വൈകുന്നേരം 3.30 മണിക്ക് കണ്ണൂർ യോഗശാല റോഡിലുള്ള ജവഹർലാൽ നെഹ്റു പബ്ലിക് ലൈബ്രറി ആന്റ് റിസർച്ച് സെന്ററിൽ വച്ച് ചേരുന്നതാണ് എന്ന് ഇതിനാൽ അറിയിച്ചുകൊള്ളുന്നു.

1. 2018 മാർച്ച് 31ന് അവസാനിച്ച വർഷത്തെ ഡയറക്ടർമാരുടെയും ആഡിറ്റർമാരുടെയും റിപ്പോർട്ട് ഓഡിറ്റ് ചെയ്ത ബാലൻസ് ഷീറ്റ് അടക്കമുള്ള ലാഭചേര കണക്കുകളും ആസ്തി ബാധ്യത പട്ടികയും അംഗീകരിക്കുക.
2. 2018-19 സാമ്പത്തിക വർഷത്തിലേക്ക് കോർപ്പറേഷന്റെ കണക്ക് ഓഡിറ്റ് ചെയ്യുന്നതിന് കമ്പ്യൂട്ടറൈസ്ഡ് ആന്റ് ആഡിറ്റർ ജനറൽ ഓഫ് ഇന്ത്യ നിയമിച്ച സ്റ്റാമ്പുട്ടറി ഓഡിറ്റർമാരായ മെസ്സേർസ് പവിത്രൻ ആന്റ് മൂരളി, തലശ്ശേരി എന്നവരുടെ ഓഡിറ്റ് ഫീസായി 57,500 രൂപ നിശ്ചയിക്കുകയും അംഗീകരിക്കുകയും ചെയ്യുക.
3. കോർപ്പറേഷന്റെ ആർട്ടിക്ലിംഗ് ഓഫ് അസോസിയേഷൻ ക്ലോസ് 51 (V) അനുസരിച്ച് ഉഴുപ്രകാരം ഒഴിയുന്ന ഡയറക്ടർ ശ്രീ. മാകോട് രാധാകൃഷ്ണന്റെ ഒഴിവിലേക്ക് ഒരു ഡയറക്ടറെ നിയമിക്കുക. വീണ്ടും തെരഞ്ഞെടുക്കപ്പെടുന്നതിന് അദ്ദേഹത്തിന് അർഹതയുണ്ട്.

ബോർഡിന്റെ നിർദ്ദേശപ്രകാരം
(ഒപ്പ്)
പ്രദീപ് നായർ
കമ്പനി സെക്രട്ടറി

തിരുവനന്തപുരം
14.11.2018

- 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. 2017-18 സാമ്പത്തിക വർഷത്തെ ആസ്തി ബാധ്യതാ പട്ടികയും മറ്റു കണക്കുകളും ഓഡിറ്റർമാരുടെ റിപ്പോർട്ട്, അതിനുള്ള മറുപടി, കമ്പ്യൂട്ടറൈസ്ഡ് ആന്റ് ഓഡിറ്റർ ജനറൽ ഓഫ് ഇന്ത്യയുടെ വ്യാഖ്യാനം, ഗവൺമെന്റ് ഓഫ് കേരള, പ്രിൻസിപ്പൽ സെക്രട്ടറിയുടെ (ഫിനാൻസ്) കമന്റ്സ് എന്നിവയും പരിഗണിക്കുന്നതിനും അംഗീകരിക്കുന്നതിനും വേണ്ടിയാണ് 50-ാം വാർഷിക പൊതുയോഗം ചേരുന്നത്.

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2018

To the Members

Your Directors are pleased to present the Fiftieth Annual Report on the business and operations of the Company and the financial statements for the Financial Year ended 31st March 2018.

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 power loom 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.

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 up liftment of weavers.

THE YEAR IN RETROSPECT

During the year, sales turnover increased by 10.98 % from ₹1558.87 lakhs in 2016-17 to ₹1730.04 lakhs in 2017-18. The loss for the year 2016-17 is placed at ₹ 775.54 lakhs as against ₹ 989.62 lakhs during 2017-18. Your Company has recorded a production of ₹1083.25 lakhs during 2017-18 as against ₹1092.74 lakhs during 2016-17.

Your Company has completed 50 years in the year 2018 and is striving hard to reach the breakeven profit.

As on 31-03-2018 the Corporation has 50 showrooms running directly and 7 exclusive agency showrooms. The Company also conducts exhibition during festival seasons and also participate in Expos conducted at national level. 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 ₹129.50 lakhs to various Weavers' Co-op.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	2017-18	2016-17
Revenue from operations	1730.04	1558.87
Other Income	593.93	369.99
Total revenue	2323.96	1928.86
Expenses		
Cost of materials consumed	300.36	267.46
Changes in inventories of finished goods, work in progress	214.85	(369.25)
Employee benefits expenses	1080.09	1146.25
Finance costs	215.41	193.74
Depreciation & amortization expenses	9.73	11.09
Manufacturing, Administration & selling expenses	1493.14	1455.11
Prior period items (net)	NIL	NIL
Total expenses	3313.58	2704.40
Profit before Tax (PBT)	(989.62)	(775.54)
Profit after tax (PAT)	(989.62)	(775.54)

SHARE CAPITAL

The Authorised Share Capital and Paid Up capital of the Company as on 31-03-2018 is ₹ 40,00,00,000/- and ₹ 39,56,00,000/- respectively.

KERALA GARMENTS LTD

The subsidiary company of your Company - Kerala Garments Ltd. has stopped its operation with effect from 9-1-2007. The audit of accounts of subsidiary company Kerala Garments Ltd was not done from 2009-10 onwards and hence the Annual Report & Accounts of the subsidiary company could not be included in the Annual Report of the Corporation for the year 2017-18 as stipulated under section 129(3) of the Companies Act 2013.

In compliance of the Government Order No.1552/2017/ID dated: 13-10-2017, Board of Kerala Garments Limited was reconstituted and accordingly the Board meeting was held on 21-06-2018 with the reconstituted Board.

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-workshed 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. During the year 2007 three centrally sponsored schemes funded by Government namely, Thanima, Krithika & Cluster Development Project are being implemented by Hanveev and this will benefit more than 11000 weavers in the State of Kerala as a whole. The total cost of these 3 projects is Rs.27.72 crores. The Corporation is also implementing State Government Scheme of "Loom A House Project" 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 extract of the Annual Return made up to 31-3-2018.
2. The Board of Directors of the Company have met 5 times during the year 2017-18.
3. The Directors affirm that –
 - a) In the preparation of the financial statements, the applicable accounting standards had been followed along with proper explanation relating to material departures;
 - b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the 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

Government vide order dated: G.O (Rt) No.898/2017/ID dated 24-06-2017 conveyed the appointment of Sri.V.G.Raveendran as the Director of the Corporation. Further to this, Government vide order no. G.O (Rt) No.1237/2017/ID dated 25-08-2017 conveyed the appointment of Sri.K.Sunilkumar, Deputy Secretary, Industries Department as a Director of the Corporation. Also Government vide order No. G.O (Rt) No. 965/17/ID dated: 07-07-2017, conveyed the appointment of Sri.Mangode Radhakrishnan as the Director of the Corporation, however his directorship was taken on record consequent to his allotment of DIN w.e.f 01-01-2018.

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'.

RESERVES

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

DIVIDEND

Since there is no profit for 2017-18, 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 OCCURRING 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 1-4-2018)

Employee category	No. of persons <u>employed</u>
Officers	13
Clerical	190
Skilled	3
Semi-skilled	20
Unskilled	16
Total	<u>242</u>

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 2018 are as given below:

Name of Director	Board Meetings attended				
	16-05-17	10-07-17	20-10-17	16-11-17	27-02-18
1. Sri.K.P.Sahadevan	Present	Present	Present	Present	Present
2. Sri.Sudhir.K	Present	Present	Present	Present	Present
3. Sri.V.Rajappan	Present	Present	Present	Present	Present
4. Sri.V.G.Raveendran	—	Present	Present	Present	Present
5. Sri.K.Sunilkumar	—		Present	Present	Leave of Absence
6. Sri.Mangode Radhakrishnan	—		Present	Present	Leave of Absence

**Sri.V.G.Raveendran was appointed as Director vide Government Order (Rt) No. 898/2017/ID dated 24-06-2017*

**Sri.Sunilkumar.K was appointed as Director vide Government Order (Rt) No. 1237/2017/ID dated 25-08-2017*

**Government conveyed the appointment of Sri.Mangode Radhakrishnan as Director of the Company vide its order G.O (Rt) No.965/17/ID dated: 07-07-2017 however his directorship was taken on record consequent to his allotment of DIN w.e.f 01-01-2018. He attended meetings dated 20-10-2017 and 16-11-2017 as invitee.*

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 filing 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 31-03-2018

No. of application received	-	26
No. of applications replied	-	26
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 of three 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.

EXTRACT OF ANNUAL RETURN - 2017-18

The Extract of Annual Return of the Company in Form MGT 9 is annexed herewith and forms part of this Report.

AUDITORS

The Comptroller and Auditor General of India have appointed M/s Pavithran and Murali Chartered Accountants as Statutory Auditors for the financial year 2017-18.

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/-

K.P. Sahadevan
Chairman

Place : Thiruvananthapuram
Dt : 14.11.2018

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31-3-2018

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN:-U74140KL1968 SGC002181
- ii) Registration Date: 24-6-1968
- iii) Name of the Company : KERALA STATE HANDLOOM DEV; CORPORATION LTD
- iv) Category / Sub-Category of the Company: PSU
- v) Address of the Registered office and contact details : Thillery Road, Kannur -670 001
Ph:04972701778
- vi) Whether listed company Yes / No : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No. Name and Description of : Production of handloom fabrics like Dhotis, bedsheets
main products / services lungies, sarees/set mundu, shirting, suiting etc.

NIC Code of the Product/ service % to total turnover of the company: NA

- 1 Bedsheets
- 2 Dhotis
- 3 Sarees

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	}	KERALA GARMENTS LTD	
NAME AND ADDRESS OF THE COMPANY			
CIN/GLN			
HOLDING/ SUBSIDIARY/ ASSOCIATE			
% of shares			
Held			: 100%
Applicable Section			
1			
2			

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders

No. of Shares held at the beginning of the year : 3,95,60,000

No. of Shares held at the end of the year : 3,95,60,000

% Change during the year : NIL

Demat Physical Total % of : Nil

Total Shares

A. Promoters

(1) Indian

a) Individual/HUF

b) Central Govt

c) State Govt (s) : 3,95,05,770

d) Bodies Corp.

e) Banks / FI

f) Any Other....

Sub-total (A) (1):-

(2) Foreign

a) NRIs -

Individuals

b) Other –

Individuals

c) Bodies Corp.

d) Banks / FI

e) Any Other....

} Nil

Sub-total (A) (2):-

130 THE GAZETTE OF INDIA : EXTRAORDINARY [PART II—SEC. 3(i)]

Total shareholding of Promoter (A) = (A)(1)+(A)(2)

B. Public Shareholding

1. Institutions

a) Mutual Funds

b) Banks / FI

c) Central Govt

d) State Govt(s) : 3,95,05,770

e) Venture Capital Funds

f) Insurance Companies

g) FIs

h) Foreign Venture Capital Funds

i) Others (specify) Public share : 54,230

Sub-total (B)(1):- : 3,95,60,000

2. Non-Institutions

a) Bodies Corp.

i) Indian

ii) Overseas

b) Individuals

- i) Individual shareholders holding nominal share capital upto Rs. 1 lakh
- ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh
- c) Others (specify)

NIL

Sub-total (B)(2):-

Total Public Shareholding : (B)=(B)(1)+(B)(2)
 C. Shares held by Custodian for GDRs & ADRs : Nil
 Grand Total : 3,95,60,000
 (A+B+C)

(ii) Shareholding of Promoters

SI No.
 Shareholder's Name : Governor of Kerala
 Shareholding at the beginning of the year : 3,95,05,770
 Share holding at the end of the year : 3,95,05,770

No. of Shares
 % of total Shares of the company
 %of Shares Pledged / encumbered to total shares
 No. of Shares
 % of total Shares of the company
 %of Shares Pledged / encumbered to total shares
 % change in share holding during the year

NIL

1
 2
 3

Total

(iii) Change in Promoter's Shareholding (please specify, if there is no change)

SI. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares of the company
1	At the beginning of the year	3,95,05,770	99.86	3,95,05,770	99.86
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease- allotment	---	---	---	---
3	At the End of the year	3,95,05,770	99.86	3,95,05,770	99.86

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): 99.86% of the shares is held by Government of Kerala

Sl. No.	No.of shares
Shareholding at the beginning of the year	1. M. Raghavan : 800
Cumulative Shareholding during the Year	2. P.V. Sankaran Nair : 510
For Each of the Top 10 Shareholders	3. K. Narayanan : 500
No. of shares % of total shares of the company	4. P.T. Sankaran Nair : 500
No. of shares % of total shares of the company	5. Excelsior Handloom Weaving Factory : 500
At the beginning of the year	6. T.V. Viswanathan : 500
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	7. P.V. Balakrishnan : 490
At the End of the year (or on the date of separation, if separated during the year)	8. Davindar Nath Gupta : 400
	9. C.M. Anandhan : 400
	10.Parappurath Govindan : 300

(v) Shareholding of Directors and Key Managerial Personnel: NIL

Sl. No.	
Shareholding at the beginning of the year	
Cumulative Shareholding during the year	
For Each of the Directors and KMP	
No. of shares % of total shares of the company	}
No. of shares % of total shares of the company	
At the beginning of the year	

Date wise
Increase / Decrease in
Share holding
during the year
specifying the reasons for
increase / decrease (e.g.
allotment / transfer /
bonus/ sweat equity etc):
At the End of the year

NIL

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (as on 31-3-2018)

Secured Loans excluding deposits	:	Rs. 23.56 lakhs
Unsecured Loans	:	Rs. 5361.58 lakhs
Deposits Total	:	Rs. 5385.14 lakhs
Total Indebtedness		

Indebtedness at the beginning of the financial year

i) Principal Amount	:	Rs.1674.47 lakhs
ii) Interest due but not paid	:	Rs.3469.92 lakhs
iii) Interest accrued but not due		
Total (i+ii+iii)	:	Rs.5144.39 lakhs

Change in Indebtedness during the financial year

❖ Addition	:	55.00
❖ Reduction	:	NIL
Net Change	:	55.00

Indebtedness at the end of the financial year

i) Principal Amount	:	Rs.1729.47 lakhs
ii) Interest due but not paid	:	Rs.3655.67 lakhs
iii) Interest accrued but not due	:	—
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Total (i+ii+iii)	:	Rs. 5385.14 lakhs

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.

Particulars of Remuneration Name of MD/WTD/ Sri.Sudhir.K *

Managing Director

Total Amount

1. Gross salary	:	Nil
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	:	Nil
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	:	Nil

(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961

2. Stock Option : N.A
3. Sweat Equity
4. Commission
- as % of profit
- others, specify... : N.A
5. Others, please specify
Total (A) : Nil

*Sri.Sudhir.K, present Managing Director of the Corporation is also the Director of Handlooms & Textiles and hence the salary of the said officer is not paid by the Corporation.

Ceiling as per the Act

B. Remuneration to other directors:

Sl. No.

Particulars of Remuneration Name of Directors Total Amount

3. Independent Directors : N.A
❖ Fee for attending board / committee meetings
❖ Commission
❖ Others, please specify : N.A

Total (1)

4. Other Non-Executive Directors

- ❖ Fee for attending board / committee
Meetings -Sitting fees : Rs.400/- per sitting
❖ Commission : Nil
❖ Others, please specify : T.A/D.A as per rules.

Total (2)

Total (B)=(1+2)

Total Managerial Remuneration

Overall Ceiling as per the Act

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN

MD/MANAGER/WTD

Sl.No. : Madhu.B* Pradish Nair
From 13.09.2017

Particulars of Remuneration :

Key Managerial Personnel

CEO Company

Secretary

CFO Total

1. Gross salary

(a) Salary as per provisions : Rs.9,41,136/- per annum 5,26,275/
contained in section 17(1) of
the Income-tax Act, 1961

(b) Value of perquisites u/s 17(2) Income-tax Act, 1961

(c) Profits in lieu of salary
under section 17(3) Incometax Act, 1961

2. Stock Option : Nil
 3. Sweat Equity : Nil
 4. Commission : Nil
 - as % of profit
 - others, specify...
 5. Others, please : Nil
 specify

Total : 9,41,136 5,26,275

*Please note Sri Madhu.B ceased to be CS from 13.09.2017 onwards there after retired from Corporation w.e.f 30.11.2017.

Sl.No. : K. Sunil Mathew, Chief Financial Officer

Particulars of Remuneration :

Key Managerial Personnel

CEO Company

Secretary

CFO Total

1. Gross salary

(a) Salary as per provisions : Rs. 10,65,898/-
 contained in section 17(1) of
 the Income-tax Act, 1961

(b) Value of perquisites u/s
 17(2) Income-tax Act, 1961

(c) Profits in lieu of salary
 under section 17(3) Incometax Act, 1961

2. Stock Option : Nil

3.Sweat Equity

4. Commission : Nil

- as % of profit
 - others, specify...

5. Others, please : Nil
 specify

Total : Rs. 10,65,898/-

**VII. PENALTIES / PUNISHMENT/
 COMPOUNDING OF OFFENCES:**

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**Type Section of the
 Companies Act**

Brief Description

Details of Penalty /

**Punishment/ Compounding
 fees imposed Authority**

[RD / NCLT/ COURT]

Appeal made, if any (give Details)

Penalty Punishment Compounding

C. OTHER OFFICERS IN DEFAULT : NIL

Penalty

Punishment

Compounding

Sd/-

K.P. SAHADEVAN
 Chairman

ADDENDUM TO DIRECTORS' REPORT 2017-18

Reply to the statutory Auditor's Comments on the Accounts of the Corporation for the year 2017-18

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 57 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 not finalized its accounts after 2008-09 since the Company has stopped its operation with effect from 9-1-2007 consequent to the introduction of VRS to all employees. Govt. have directed to take over the assets and liabilities of Kerala Garments Ltd as the same has become defunct Company and the Borad of Diretors of Hanveev in the meeting held on 25-2-2014 decided to amalgamate with Subsidiary Company Kerala Garments Ltd subject to the approval of Govt. and for which Kerala Garments Ltd has to take a decision in their Board Meeting being the transferor company and write to Govt. for approval. 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 31-3-2018 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. It is not practically possible to get confirmation of stock held by all third parties for job work as it is voluminous. However the Corporation has control over the stock held by the third parties.
- 5. 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.

6. 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.
7. The Sundry Debtors balance and the Demad collection Balance statement is being reconciled as pointed out by the Statutory Auditors.
8. 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.
9. 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.
10. 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.
11. Provision is made for leave encashment based on the Balance Sheet date.
12. Noted the direction of Auditors and it will be taken care of with the approval of Board.
13. Already replied in Annexure A Point No. viii.
14. 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. Besides the Internal Auditors in their report informed that no material irregularities were noticed while verifying the thrift fund account.
- 15.&16. Noted for future guidance as the full details of Govt. loans are available in the Corporation.
18. The Company received Rs.15.33 crores as Government share participation during the year 2017-18. Since the Authorized Share Capital is 40 crores and the Paid Up Capital is 39.56 crores, the company could not allot the share to Government of Kerala. Meantime the Company had passed a Resolution No. 7863 in the Board Meeting held on 16-05-2017 and requested to Government to increase the Authorized Capital from 40 crores to 60 crores. Immediately on getting approval from Government ,the company will allot the shares by following all formalities as per Companies Act 2013.
19. Already replied in No.39 to Notes on Accounts for the financial year 2017-18.
21. The audit of accounts of KGL is completed up to 2008-09. In order to complete the audit of Accounts of KGL for the year 2009-10, Contacted the Auditors, ie, M/s Ramachandran & Ramachandran Associates(appointed by C & AG), but they informed their inability to perform the task due to other professional commitment. As a result, KGL requested C & AG to appoint new Auditor for the year 2009-10and C & AG has appointed auditors for the entire period from 2009-10. But, KGL has not completed the audit and hence the Consolidated Financial Statement cannot be prepared as of now.
23. Already replied Annexure A point No.iii a) & b). For Kerala State Handloom Development Corporation Ltd., Kannur

Place : Thiruvananthapuram
Date : 14.11.2018

Sd/-
K.P. SAHADEVAN
Chairman

കേരള സംസ്ഥാന കൈത്തറി വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്
കണ്ണൂർ-1

2018 മാർച്ച് 31- ന് അവസാനിക്കുന്ന വർഷത്തെ ഭരണസമിതിയുടെ റിപ്പോർട്ട്

അവതാരിക

2017-18 വർഷത്തെ കണക്കുകൾ നിങ്ങളുടെ മുമ്പാകെ വെക്കുന്നതിൽ നിങ്ങളുടെ ഡയറക്ടർമാർക്ക് അതിയായ സന്തോഷമുണ്ട്. കോർപ്പറേഷന്റെ പ്രവർത്തനങ്ങളെപ്പറ്റിയുള്ള ഒരു സംക്ഷിപ്ത വിവരം നിങ്ങളുടെ മുമ്പാകെ അവതരിപ്പിക്കുന്നു.

പരിഗണനയിലിരിക്കുന്ന വർഷത്തെ കോർപ്പറേഷന്റെ സാമ്പത്തിക സ്ഥിതി മോശമായതിനാലും വളർച്ചാനിരക്ക്, വിലക്കയറ്റം, മൂലധന നിക്ഷേപം എന്നിവയിലുള്ള ആശങ്കയും കാരണം പ്രധാന വ്യവസായമേഖലകളെല്ലാം മാന്യത്തിലായതും കോർപ്പറേഷന്റെ വിറ്റുവരവിനെ സാരമായി ബാധിച്ചു.

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

ഉൽപാദനവും വിപണനവും

2017-18 വർഷത്തെ കോർപ്പറേഷന്റെ വിറ്റുവരവ് 2016-17 വർഷത്തെ വിറ്റുവരവായ 1558.87 ലക്ഷം രൂപയായിരുന്ന സ്ഥാനത്ത് 1730.04 ലക്ഷം രൂപയാണ്. അതായത് വിറ്റുവരവിൽ 10.98 ശതമാനം വർദ്ധനവുണ്ടായി.

കോർപ്പറേഷന് 2017-18 സാമ്പത്തിക വർഷം 989.62 ലക്ഷം രൂപ നഷ്ടമുണ്ടായി (2016-17 ലെ നഷ്ടം 775.54 ലക്ഷം രൂപയായിരുന്നു) തുണിയുടെ ഉൽപാദനവും സംഭരണവും 2017-18 ൽ വർഷത്തിൽ 1083.25 ലക്ഷം രൂപയാണ്. (2016-17 വർഷം 1092.74 ലക്ഷം രൂപ). 2018ൽ 50 വർഷത്തെ പ്രവർത്തനം പൂർത്തിയാക്കുന്ന കോർപ്പറേഷൻ ലാഭത്തിലാക്കുന്നതിനുവേണ്ടി വളരെയധികം പരിശ്രമിക്കുന്നുണ്ട്. ഇപ്പോൾ കോർപ്പറേഷന് 50 സ്വന്തം ഷോറൂമുകളും (31-3-2018 കണക്ക് പ്രകാരം) 7 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 129.50 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	2017-18	2016-17
Revenue from operations	1730.04	1558.87
Other Income	593.93	369.99
Total revenue	2323.96	1928.86
Expenses		
Cost of materials consumed	300.36	267.46
Changes in inventories of finished goods, work in progress	214.85	(369.25)
Employee benefits expenses	1080.09	1146.25
Finance costs	215.41	193.74
Depreciation & amortization expenses	9.73	11.09
Manufacturing, Administration & selling expenses	1493.14	1455.11
Prior period items (net)	NIL	NIL
Total expenses	3313.58	2704.40
Profit before Tax (PBT)	(989.62)	(775.54)
Profit after tax (PAT)	(989.62)	(775.54)

ഓഹരിമൂലധനം

2018 മാർച്ച് 31-ന് കോർപ്പറേഷന്റെ അംഗീകൃത മൂലധനം 40 കോടി രൂപയാണ്. കോർപ്പറേഷന്റെ അടച്ചുതീർത്ത മൂലധനം 2017 - 18 വർഷം 39,56,00,000 രൂപയാണ്.

കേരള ഗാർമെന്റ്സ് ലിമിറ്റഡ്

കോർപ്പറേഷന്റെ ഉപഘടകമായ കേരള ഗാർമെന്റ്സ് ലിമിറ്റഡ് 9-1-2007 ന് പ്രവർത്തനമവസാനിപ്പിക്കുകയും കമ്പനിയുടെ പേര് നീക്കം ചെയ്യുന്നതിന് 2011 ജനുവരിയിൽ ഇന്ത്യൻ എക്സിറ്റീവ് സ്കീം പ്രകാരം കമ്പനി രജിസ്ട്രാർക്ക് അപേക്ഷ സമർപ്പിക്കുകയും ചെയ്തിട്ടുണ്ട്. മേൽക്കാരണത്താൽ കമ്പനിയുടെ 2009-10 സാമ്പത്തിക വർഷം മുതലുള്ള കണക്കുകൾ ആഡിറ്റിന് വിധേയമാക്കിയിട്ടില്ല. ആയതിനാൽ കമ്പനി നിയമത്തിലെ സെക്ഷൻ 129(3) ൽ അനുശാസിക്കുന്നത് പ്രകാരം ഉപഘടകമായ കേരള ഗാർമെന്റ്സിന്റെ 2017-18 വർഷത്തെ കണക്കുകളും റിപ്പോർട്ടും കോർപ്പറേഷന്റെ വാർഷിക റിപ്പോർട്ടിൽ ഉൾക്കൊള്ളിക്കാൻ നിർവാഹമില്ല.

13-10-2017 ലെ 1552/2017/ഐഡി നമ്പർ സർക്കാർ ഉത്തരവ് പ്രകാരം കേരള ഗാർമെന്റ്സ് ലിമിറ്റഡിന്റെ ബോർഡ് പുനഃസംഘടിപ്പിച്ചിട്ടുണ്ട്. അതനുസരിച്ച് 21-06-2018 ൽ കേരള ഗാർമെന്റ്സിന്റെ പുനഃസംഘടിപ്പിച്ച ബോർഡ് അംഗങ്ങളുടെ ഒരു യോഗം കൂടുകയുണ്ടായി.

കോർപ്പറേഷന്റെ സംസ്കരണ ശാലകൾ

കോർപ്പറേഷന്റെ ചിറക്കലിലുള്ള സംസ്കരണ ഫാക്ടറിയും, കല്യാശ്ശേരിയിലും, പാലക്കാട് ചിറ്റൂരിലുമുള്ള റൈയിംഗ് യൂണിറ്റുകളും നല്ലരീതിയിൽ പ്രവർത്തിക്കുന്നുണ്ട്.

നെയ്ത്തുകാർക്കുള്ള ക്ഷേമ പ്രവർത്തനങ്ങൾ

ഹെൽത്ത് പാക്കേജ് സ്കീം, വീടും പണിശാലയും നിർമ്മിക്കുന്ന സ്കീം, നെയ്ത്തുകാർക്കുള്ള ഇൻഷുറൻസ്, കോൺട്രിബ്യൂട്ടറി ട്രിഫ്റ്റ് ഫണ്ട് തുടങ്ങിയ പലതരത്തിലുള്ള ക്ഷേമ പ്രവർത്തനങ്ങൾ നടപ്പിലാക്കിയത് നടപ്പു വർഷവും തുടരുന്നതാണ് കോർപ്പറേഷൻ ഉദ്ദേശിക്കുന്നത്. അതുപോലെതന്നെ നെയ്ത്തുകാരുടെ അടിസ്ഥാന സൗകര്യങ്ങൾ മെച്ചപ്പെടുത്തുന്നതിനും ജോലിയിൽ അവർക്കുള്ള വൈദഗ്ദ്ധ്യം വർദ്ധിപ്പിക്കുന്നതിനും പ്രൊജക്ട് പാക്കേജ് പദ്ധതി തുടർന്നു വരുന്നതാണ്. 2007 വർഷത്തിൽ കേന്ദ്ര സർക്കാറിന്റെ മൂന്ന് പദ്ധതികൾ ഹാൻഡ്വിവ് നടപ്പാക്കി വരുന്നുണ്ട്. തനിമ, കൃതിക, ക്ലസ്റ്റർ ഡവലപ്മെന്റ് പദ്ധതി എന്നിങ്ങനെയുള്ള പദ്ധതികൾ നടപ്പിലാക്കുന്നതിലൂടെ കേരളത്തിലെ 11,000 നെയ്ത്തുകാർക്ക് തൊഴിൽ ലഭിക്കുന്നതിന് അവസരം നൽകുന്നതാണ്. ഈ മൂന്ന് പദ്ധതികളുടെയും ആകെ ചെലവ് 27.72 കോടി രൂപയാണ്. ഈ മൂന്ന് പദ്ധതികളും കേന്ദ്ര സർക്കാറിന്റെ ഫണ്ടിലാണ് നടത്തിവരുന്നത്. കൂടാതെ സംസ്ഥാന സർക്കാരിന്റെ "ഒരു വീട്ടിൽ ഒരു തനി" എന്ന പദ്ധതിയും ഹാൻഡ്വിവ് നടത്തി വരുന്നുണ്ട്. ഈ പദ്ധതിപ്രകാരം വിവിധ പഞ്ചായത്തുകൾ കേന്ദ്രീകരിച്ച്

തൊഴിൽ രഹിതരായ സ്ത്രീകളെ കണ്ടെത്തി അവർക്ക് തനികൾ നൽകുകയും പഞ്ചായത്ത് തലത്തിൽ നെയ്ത്തു ജോലിയിൽ പരിശീലനം നൽകിവരികയും ചെയ്യുന്നു. നെയ്ത്തു ജോലിയിൽ താല്പര്യമുള്ള തൊഴിൽ രഹിതരായ സ്ത്രീകൾക്ക് സ്ഥിരമായി ജോലിയും കുലിയും ഉറപ്പു വരുത്തുക എന്നതാണ് പ്രസ്തുത പദ്ധതിയുടെ ലക്ഷ്യം.

നെയ്ത്തുകാരുടെ ഉൽപ്പാദനക്ഷമത വർദ്ധിപ്പിക്കുന്നതിനും അവരുടെ ക്ഷേമത്തിനുമായി സർക്കാർ പലതരത്തിലുള്ള തുകകൾ നീക്കിവെക്കുന്നുണ്ട്.

കമ്പനി നിയമപ്രകാരം ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്വ സ്റ്റേറ്റ്മെന്റ്

2013 ലെ കമ്പനി നിയമത്തിലെ സെക്ഷൻ 134 അനുസരിച്ച് താഴെപ്പറയുന്ന വിവരങ്ങൾ ഉൾപ്പെടുത്തുന്നു.

1. 31-3-2018 വരെയുള്ള ആമ്പൽ റിട്ടേണിന്റെ സംക്ഷിപ്തരൂപം ഇതൊടൊപ്പം ഉൾക്കൊള്ളിച്ചിട്ടുണ്ട്.
2. 2017-18 സാമ്പത്തികവർഷം കോർപ്പറേഷന്റെ ഡയറക്ടർബോർഡ് 5 തവണ കൂടിയിട്ടുണ്ട്.
3. 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 ആസ്പതി ബാധ്യതാ പത്രവും ലാഭനഷ്ട കണക്കും കമ്പനിയുടെ യഥാർത്ഥവും തൃപ്തികരവുമായ അവസ്ഥയെ കാണിക്കുന്നവിധത്തിൽ യുക്തിസഹമായും, മുൻ കരുതലോടെയും നിർണ്ണയങ്ങൾ സ്വീകരിച്ചുമാണ് തയ്യാറാക്കിയിരിക്കുന്നത്. മേൽ ഉദ്ദേശത്തോടെ അക്കൗണ്ടിംഗ് നയങ്ങൾ തിരഞ്ഞെടുക്കുകയും അവ സ്ഥിരമായി ഉപയോഗപ്പെടുത്തുന്നുമുണ്ട്.

സി) കമ്പനിയുടെ ആസ്പതികൾ 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

ഗവൺമെന്റിന്റെ 24-6-2017 തീയതിയിലെ ജി. ഒ. ആർ. ടി നം. 898/2017/ ഐഡി ഉത്തരവ് പ്രകാരം ശ്രീ. വി. ജി. രവീന്ദ്രനെയും 25-8-2017 തീയതിയിലെ ജി. ഒ. ആർ. ടി നം. 1237/2017/ഐ.ഡി ഉത്തരവ് പ്രകാരം ഇൻഡസ്ട്രീസ് ഡിപ്പാർട്ട്മെന്റിലെ ഡെപ്യൂട്ടി സെക്രട്ടറിയായ ശ്രീ. കെ. സുനിൽ കുമാറിനെയും കോർപ്പറേഷന്റെ ഡയറക്ടർമാരായി സർക്കാർ നിയമിച്ചിട്ടുണ്ട്. തുടർന്ന് 07-07-2017 തീയതിയിലെ ജി. ഒ. ആർ. ടി നം. 965/17/ ഐഡി ഉത്തരവ് പ്രകാരം ശ്രീ. മാങ്കോട് രാധാകൃഷ്ണനെ കോർപ്പറേഷന്റെ ഡയറക്ടറായി നിയമിച്ചെങ്കിലും ഡയറക്ടർസ് ഐഡന്റിഫിക്കേഷൻ നമ്പർ ലഭിച്ചതിനു ശേഷം 01-01-2018 മുതലാണ് അദ്ദേഹത്തിന്റെ അംഗത്വം രജിസ്റ്റർ ചെയ്തത്.

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

ജീവനക്കാരുടെ വിശദാംശങ്ങൾ

2013 ലെ കമ്പനി നിയമം സെക്ഷൻ 134 (3) (ഭ) യുടെ പരിധിയിൽ മാസവരുമാനം ലഭിക്കുന്ന ജീവനക്കാർ കോർപ്പറേഷനിൽ ഇല്ലാത്തതിനാൽ 1975 ലെ Companies (Particulars of Employees) Rule പ്രകാരം വെളിപ്പെടുത്തേണ്ട വിവരങ്ങൾ ഒന്നുമില്ല.

കരുതൽ മൂലധനം

2017-18 സാമ്പത്തികവർഷം കമ്പനി ഒരു തുകയും കരുതൽധനമായി മാറ്റിയിട്ടില്ല.

ഡിവിഡൻഡ്

2017-18 സാമ്പത്തിക വർഷം കമ്പനി ലാഭത്തിൽ പ്രവർത്തിച്ചിട്ടില്ലാത്തതിനാൽ ലാഭവിഹിതം നൽകിയിട്ടില്ല.

2017-18 സാമ്പത്തിക വർഷം കോർപ്പറേഷന് കയറ്റുമതി ഇനത്തിൽ വരവായി ഒന്നും ലഭിച്ചിട്ടില്ല. വിദേശനാണ്ഡം ചിലവഴിച്ചിട്ടുമില്ല.

2017-18 സാമ്പത്തിക വർഷത്തിന്റെ അവസാനഘട്ടത്തിൽ കോർപ്പറേഷന്റെ സാമ്പത്തികസ്ഥിതിയെ ബാധിക്കുന്ന തരത്തിലുള്ള സ്ഥായിയായ ഒരു മാറ്റവും ഉണ്ടായിട്ടില്ല.

1-4-2018 തീയതിയിൽ കോർപ്പറേഷന്റെ മാനവ വിഭവശേഷി വിവരങ്ങൾ
കാറ്റഗറി ജീവനക്കാരുടെ

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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.

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

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

2017-18 സാമ്പത്തിക വർഷത്തിൽ നടന്ന ബോർഡ് യോഗങ്ങളിൽ ഡയറക്ടർമാരുടെ ഹാജർനില താഴെപറയും പ്രകാരമാണ്.

Name of Director	Board Meetings attended				
	16-05-17	10-07-17	20-10-17	16-11-17	27-02-18
1. Sri.K.P.Sahadevan	Present	Present	Present	Present	Present
2. Sri.Sudhir.K	Present	Present	Present	Present	Present
3. Sri.V.Rajappan	Present	Present	Present	Present	Present
4. Sri.V.G.Raveendran	—	Present	Present	Present	Present
5. Sri.K.Sunilkumar	—		Present	Present	Leave of Absence
6. Sri.Mangode Radhakrishnan	—		Present	Present	Leave of Absence

*24-6-2017 തീയതിയിലെ ജി.ഒ.ആർ.ടി നം. 898/2017/ ഐഡി ഉത്തരവ് പ്രകാരം ശ്രീ. വി.ജി. രവീന്ദ്രനെ കോർപ്പറേഷന്റെ ഡയറക്ടറായി സർക്കാർ നിയമിച്ചു.

*25-8-2017 തീയതിയിലെ ജി.ഒ.ആർ.ടി നം. 1237/2017/ഐഡി ഉത്തരവ് പ്രകാരം ശ്രീ. കെ. സുനിൽ കുമാറിനെ കോർപ്പറേഷന്റെ ഡയറക്ടറായി സർക്കാർ നിയമിച്ചു.

*07-07-2017 തീയതിയിലെ ജി.ഒ.ആർ.ടി നം. 965/17/ ഐഡി ഉത്തരവ് പ്രകാരം ശ്രീ.മാകോട് രാധാകൃഷ്ണനെ കോർപ്പറേഷന്റെ ഡയറക്ടറായി നിയമിച്ചെങ്കിലും ഡയറക്ടേറ്റ് ഐഡന്റിഫിക്കേഷൻ നമ്പർ ലഭിച്ചതിനു ശേഷം 01-01-2018 മുതലാണ് അദ്ദേഹത്തിന്റെ അംഗത്വം രജിസ്റ്റർ ചെയ്തത്. അദ്ദേഹം 20-10-2017, 16-11-2017 തീയതികളിലെ ബോർഡ് യോഗത്തിൽ ക്ഷണിതാവായിട്ടാണ് പങ്കെടുത്തത്.

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 ആഡിറ്റോർസ് 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

2005 ലെ വിവരാവകാശ നിയമം നടപ്പാക്കുന്നതിൽ കോർപ്പറേഷൻ മുൻപന്തിയിൽ തന്നെയാണ് നിലകൊള്ളുന്നത്. പ്രസ്തുത നിയമം അതിന്റെ എല്ലാ അന്തസ്സത്തയും ഉൾക്കൊണ്ടുതന്നെയാണ് കോർപ്പറേഷൻ നടപ്പാക്കുന്നത്. വിവരാവകാശ നിയമം നടപ്പാക്കുന്നതിന് കോർപ്പറേഷനിൽ ഒരു അപ്പലറ്റ് അതോറിറ്റി, ഒരു പബ്ലിക് ഇൻഫോമേഷൻ ഓഫീസർ, കൂടാതെ അസിസ്റ്റന്റ് പബ്ലിക് ഇൻഫോമേഷൻ ഓഫീസർമാർ എന്നീ 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 നിലനിർത്തുന്നതിനുള്ള ഒരു ഉപകരണമായിട്ടാണ് വിവരാവകാശ നിയമത്തെ സ്വീകരിച്ചിരിക്കുന്നത്.

ഈ സാമ്പത്തിക വർഷത്തിൽ കോർപ്പറേഷനിൽ ലഭിച്ച വിവരാവകാശ നിയമപ്രകാരമുള്ള അപേക്ഷകളുടെ വിവരങ്ങൾ:

ആകെ ലഭിച്ച അപേക്ഷകൾ	-	26
മറുപടി കൊടുത്ത അപേക്ഷകൾ	-	26
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 3 ഡയറക്ടർമാരാണ് ഉള്ളത്. ആഡിറ്റ് കമ്മിറ്റിയുടെ എല്ലാ യോഗങ്ങളിലും കോർപ്പറേഷന്റെ സ്റ്റാമ്പുട്ടറി ആഡിറ്റർമാരെയും, പങ്കെടുപ്പിക്കാറുണ്ട്. 2013 കമ്പനി നിയമം സെക്ഷൻ 177 അനുശാസിക്കുന്ന ആവശ്യകതകൾ പാലിക്കുന്നതിന് കമ്പനി സെക്രട്ടറിയെ ചുമതലപ്പെടുത്തിയിട്ടുണ്ട്.

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.

2017-18 വർഷത്തെ ആമ്പൽ റിപ്പോർട്ടിന്റെ സംക്ഷിപ്തരൂപം (ഫോറം എംജിടി 9) അനുബന്ധമായി ചേർത്തിട്ടുണ്ട്.

ഓഡിറ്റർമാർ

കമ്പ്യൂട്ടറൈസ്ഡ് ഓഡിറ്റർ ജനറലിന്റെ ഉപദേശപ്രകാരമാണ് കേന്ദ്രസർക്കാർ ഓഡിറ്റർമാരെ നിയമിക്കുന്നത്. അതനുസരിച്ച് 2017-18 വർഷത്തെ സ്റ്റാമ്പുട്ടറി ഓഡിറ്റർമാരായി മെസ്സേർസ് പവിത്രൻ ആന്റ് മൂരളി, ചാർട്ടേർഡ് അക്കൗണ്ടന്റ്സ്, തലശ്ശേരി എന്നവരെ 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.

കൃതജ്ഞത

കോർപ്പറേഷനുമായി ബന്ധപ്പെട്ട് അതിന്റെ പ്രവർത്തനങ്ങളുമായി സഹകരിച്ച എല്ലാ നെയ്ത്തുകാർക്കും സഹകരണ സംഘങ്ങൾക്കും ജീവനക്കാർക്കും സർവ്വോപരി ഉപദേശാക്കൾക്കും ഭരണസമിതിയുടെ നന്ദി രേഖപ്പെടുത്തുന്നു. കോർപ്പറേഷന്റെ സ്റ്റാമ്പുട്ടറി ആഡിറ്റർമാരുടെയും ഇന്റേണൽ ആഡിറ്റർമാരുടെയും സേവനങ്ങൾക്കും സന്ദർഭോചിതമായ സഹായ സഹകരണങ്ങൾ നൽകിയ സംസ്ഥാന സർക്കാനിനും കേന്ദ്രസർക്കാനിനും അവർ നൽകിയ സഹായത്തിനും നന്ദി രേഖപ്പെടുത്തുന്നു.

എന്ന്
 ഭരണസമിതിക്കുവേണ്ടി

 ഒപ്പ്
 കെ.പി. സഹദേവൻ
 ചെയർമാൻ

സ്ഥലം - തിരുവനന്തപുരം
 തീയതി - 14.11.2018

2017-18 വർഷത്തെ ഡയറക്ടേഴ്സ് റിപ്പോർട്ടിനുള്ള അനുബന്ധം

2017-18 വർഷത്തെ കണക്കുകളിൽ ഓഡിറ്റർമാരുടെ കമന്റിനുള്ള മറുപടി

അനുബന്ധം എ

ഖണ്ഡിക - i) (a) (b) & (c) - കമ്പനിയുടെ വിവിധ സ്ഥിര ആസ്തികൾ സംസ്ഥാനത്തെ 2 റീജ്യണൽ ഓഫീസുകളിലും ഹെഡ്ക്വാർട്ടേഴ്സിലും ഷോറൂമുകളിലും സംഭരണ കേന്ദ്രങ്ങളിലുമായാണ് സ്ഥിതി ചെയ്യുന്നത്. ഈ സ്വത്തുക്കളുടെ ബാഹുല്യവും അവ പല സ്ഥലങ്ങളിലായി സ്ഥിതി ചെയ്യുന്നതിനാലും സ്ഥിര ആസ്തികളുടെ കണക്കെടുപ്പ് ഓരോ വർഷവും സ്റ്റോക്കിന്റെ കണക്കെടുപ്പിനോടനുബന്ധിച്ചാണ് ചെയ്തുവരുന്നത്. ആഡിറ്റർമാർ ഇക്കാര്യത്തിൽ സൂചിപ്പിച്ച ന്യൂനതകൾ വരും വർഷങ്ങളിൽ പരിഹരിക്കുവാൻ ശ്രമിക്കുന്നതാണ്.

ഖണ്ഡിക - ii) (a) - കമ്പനിയുടെ സ്റ്റോക്കിൽ പലതരത്തിലുള്ള വിലയിലുള്ളതും സംസ്ഥാനത്തുടനീളമുള്ള 57 ഷോറൂമുകളിലും 2 റീജിയണൽ സ്റ്റോറുകളിലുമായി ശേഖരിച്ചു വെച്ചിട്ടുള്ള തുണിത്തരങ്ങൾ ഉൾപ്പെട്ടിട്ടുള്ളതാണ്. കൂടാതെ ചിറക്കലിലുള്ള പ്രോസസ്സിംഗ് ഹൗസിലും തുണിത്തരങ്ങൾ സ്റ്റോക്ക് ചെയ്തിട്ടുണ്ട്. ഈ തുണിത്തരങ്ങളുടെ വിലപനയെ ബാധിക്കാത്ത വിധത്തിലാണ് സ്റ്റോക്ക് പരിശോധന നടത്തിവരുന്നത്. ആയത് എല്ലാവർഷവും ഫെബ്രുവരി-മാർച്ച് മാസങ്ങളിലാണ് നടത്തുന്നത്. സ്റ്റോക്കിന്റെ സ്വഭാവം പരിഗണിച്ചാൽ ഒന്നിൽകൂടുതൽ തവണ സ്റ്റോക്കിന്റെ കണക്കെടുപ്പ് നടത്താൻ പ്രായോഗിക ബുദ്ധിമുട്ടുണ്ട്. എങ്കിലും ഫിസിക്കൽ സ്റ്റോക്കും ബുക്ക് സ്റ്റോക്കും തമ്മിൽ ഗണ്യമായ തോതിലുള്ള വ്യത്യാസം വരാതിരിക്കാനുള്ള ആഭ്യന്തര നിയന്ത്രണ സംവിധാനം കോർപ്പറേഷൻ ഏർപ്പെടുത്തുന്നുണ്ട്.

ഖണ്ഡിക - iii) a) b) - കോർപ്പറേഷന്റെ ഉപഘടകമായ കേരള ഗാർമെന്റ്സിന് കഴിഞ്ഞ കുറേ വർഷങ്ങളായി അടിയന്തിര ആവശ്യങ്ങൾക്ക് ആവശ്യമായ ധനസഹായം വായ്പയായോ പ്രവർത്തന ഫണ്ടായോ കോർപ്പറേഷൻ നൽകിയിട്ടുണ്ട്. ജീവനക്കാർക്ക് സ്വയം പിരിഞ്ഞു പോകുന്നതിനുള്ള അവസരം (വി.ആർ.എസ്.) നൽകി 9.1.2007 മുതൽ കേരള ഗാർമെന്റ്സിന് അതിന്റെ പ്രവർത്തനം നിർത്തിയതിനാൽ കമ്പനിയുടെ 2008-09 വർഷം വരെയുള്ള വാർഷിക കണക്കുകൾ മാത്രമാണ് പൂർത്തിയാക്കി ആഡിറ്റ് നടത്തിയിട്ടുള്ളത്. കമ്പനിയുടെ ആസ്തി ബാധ്യതകൾ ഹാൻഡിംഗ് ഏറ്റെടുക്കണമെന്ന് സർക്കാർ നിർദ്ദേശിച്ചപ്രകാരം ഹാൻഡിംഗിന്റെ 25.02.2014 തീയതിയിൽ ചേർന്ന ബോർഡ് യോഗത്തിൽ കേരള ഗാർമെന്റ്സിന് ഹാൻഡിംഗ് മാത്രമുള്ള ലയനത്തിന് തീരുമാനമായിട്ടുണ്ട്. പ്രസ്തുത ലയനം നടക്കണമെങ്കിൽ കേരള ഗാർമെന്റ്സിന്റെ ബോർഡ് യോഗത്തിൽ തീരുമാനമെടുത്ത ശേഷം സർക്കാർ അനുമതി ലഭിക്കേണ്ടതുണ്ട്. കമ്പനിയുടെ ആസ്തി ബാധ്യതകൾ ഹാൻഡിംഗ് ഏറ്റെടുക്കുന്നതോടുകൂടി കമ്പനി ഹാൻഡിംഗ് 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 - 31-03-2018 വരെ എസ്.ബി.ഐ അടയ്ക്കേണ്ട ഭേദസാൽക്കൃത ബാങ്കുകളിൽ നിന്നും നെയ്ത്തുകാർക്കുവേണ്ടി വി.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 - മൂന്നാമത് കക്ഷികളുടെ കൈയിലുള്ള സ്റ്റോക്കിന്റെ ബാഹുല്യം കാരണം അവയുടെ കണക്കിന്റെ സ്ഥിരീകരണം ലഭിക്കാൻ പ്രായോഗിക ബുദ്ധിമുട്ടുണ്ട്. എന്നാൽ മൂന്നാമത് കക്ഷികളുടെ കൈയിലുള്ള സ്റ്റോക്കിന്റെ കാര്യത്തിൽ കോർപ്പറേഷൻ മതിയായ നിയന്ത്രണങ്ങൾ ഏർപ്പെടുത്തിയിട്ടുണ്ട്.

ഖണ്ഡിക - 5 - 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 രേഖകൾ അതാത് പ്രൊഡക്ഷൻ സെന്ററുകളിൽ ലഭ്യമാണ്.

ഖണ്ഡിക - 6 - സൺഡ്രി ഡെബ്റ്റ്സ് അക്കൗണ്ടിൽ കാണിച്ചിട്ടുള്ള തുകയിൽ കൂടുതലായും ഉൽസവകാലങ്ങളിൽ നടത്തിയ കടം വിൽപന വകയിൽ പിരിഞ്ഞുകിട്ടാനുള്ളതാണ്. ഉപഭോക്താക്കളുടെ എണ്ണം വളരെയധികമായതിനാൽ കൺഫർമേഷൻ

ശേഖരിക്കാൻ പ്രായോഗിക ബുദ്ധിമുട്ടുണ്ട്. കോർപ്പറേഷൻ ഗവൺമെന്റിൽ നിന്നും കിട്ടാനുള്ള റിബന്റ് കുടിശ്ശികയാണ് സൺഡ്രി ഡെബ്റ്റേബിൾ കൂടുതലായും പ്രതിനിധാനം ചെയ്യുന്നത്.

ഖണ്ഡിക - 7 - സ്റ്റാമ്പുട്ടറി ഓഡിറ്റേഴ്സ് ശ്രദ്ധയിൽപ്പെടുത്തിയ സൺഡ്രി ഡെബ്റ്റേഴ്സ് ബാലൻസും കളക്ഷൻ ബാലൻസ് സ്റ്റേറ്റ്മെന്റും ഒത്തുനോക്കുന്നതിനാവശ്യമായ നടപടികൾ സ്വീകരിച്ചിട്ടുണ്ട്.

ഖണ്ഡിക - 8 - ജീവനക്കാരുടെ പേരിൽ വർഷങ്ങളായി കിടക്കുന്ന അഡ്വാൻസ് അക്കൗണ്ടിൽ കൂടുതലും കോർപ്പറേഷൻ സർവ്വീസിൽ നിന്നും പിരിച്ചുവിടപ്പെട്ട ജീവനക്കാരുടെ പേരിലുള്ളതാണ്. ആയത് അവർക്ക് നൽകുവാനുള്ള ആനുകൂല്യങ്ങളിൽ നിന്നും പിടിച്ചെടുക്കുന്നതും, ബാക്കിവരുന്ന തുകയുണ്ടെങ്കിൽ പ്രസ്തുത തുക പിരിഞ്ഞുകിട്ടുന്നതിനായി റവന്യൂ റിക്കവറി നടപടികൾ സ്വീകരിക്കുന്നതാണ്.

ഖണ്ഡിക - 9 - വർഷങ്ങളായി തീർപ്പാക്കാതെ കിടക്കുന്ന ട്രഷറി അക്കൗണ്ടുകൾ അവസാനിപ്പിക്കുന്നതിനും ബാക്കി തുക ഉണ്ടെങ്കിൽ അത് കോർപ്പറേഷൻ തിരിച്ചു നൽകുവാനും ബന്ധപ്പെട്ട ജില്ല/സബ് ട്രഷറികൾക്ക് നിർദ്ദേശം നൽകുവാൻ സർക്കാരിനോട് അപേക്ഷിച്ചിട്ടുണ്ട്.

ഖണ്ഡിക - 10 - 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 - 11 - ജീവനക്കാർക്കുള്ള ആർജിതാവധി സറണ്ടർ ചെയ്യുന്നതിനത്തിൽ നൽകുവാനുള്ള തുകയ്ക്ക് ബാലൻസ് ഷീറ്റിന്റെ തീയതി ആസ്പദമാക്കി പ്രോവിഷൻ വച്ചിട്ടുണ്ട്.

ഖണ്ഡിക - 12 - ആഡിറ്റേഴ്സ് ചൂണ്ടിക്കാട്ടിയ നിർദ്ദേശം ബോർഡിന്റെ ശ്രദ്ധയിൽപ്പെടുത്തുന്നതാണ്.

ഖണ്ഡിക - 13 - അനുബന്ധം എ യിൽ ഖണ്ഡിക viii ൽ ഉൾക്കൊള്ളിച്ചിട്ടുണ്ട്.

ഖണ്ഡിക - 14 - നെയ്ത്തുകാരിൽ നിന്നും ശേഖരിക്കുന്ന അംശദായത്തിന്റെ ഇടപാടുകൾക്കായി ഓരോ നെയ്ത്തുകാർക്കും പ്രത്യേകം പാസ്ബുക്ക് ഏർപ്പെടുത്തിയിട്ടുണ്ട്. ബാലൻസ് തുകയിൻമേൽ തർക്കമൊന്നുമില്ലാത്തതിനാൽ റീകൺസിലിയേഷൻ ചെയ്യാറില്ല. സാരവത്തായ ക്രമക്കേടുകളൊന്നും അംശദായ ഫണ്ടിൽ നിലനിൽക്കുന്നില്ലെന്ന് ഇന്റേണൽ ആഡിറ്റേഴ്സ് അവരുടെ റിപ്പോർട്ടിൽ രേഖപ്പെടുത്തിയിട്ടുണ്ട്.

ഖണ്ഡിക 15 & 16 - ഗവൺമെന്റ് ലോണിന്റെ മുഴുവൻ വിശദാംശങ്ങളും കോർപ്പറേഷനിൽ ലഭ്യമായതിനാൽ ആഡിറ്റേർസ് ചൂണ്ടിക്കാട്ടിയിട്ടുള്ള ന്യൂനതകൾ ഭാവിയിലേക്കുള്ള മാർഗ്ഗനിർദ്ദേശമായി ശ്രദ്ധയിൽപ്പെട്ടിട്ടുണ്ട്.

ഖണ്ഡിക 17 - 2017-18 സാമ്പത്തിക വർഷം സർക്കാരിന്റെ ഓഹരി പങ്കാളിത്തമായി 15.33 കോടി രൂപ കോർപ്പറേഷൻ ലഭിച്ചിട്ടുണ്ട്. എന്നാൽ കോർപ്പറേഷന്റെ അംഗീകൃത മുലധനം 40 കോടി രൂപയും, അടച്ചുതീർത്ത മുലധനം 39.56 ലക്ഷം രൂപയും ആയതിനാൽ ഗവർണ്ണറുടെ പേരിൽ ഷെയറുകൾ നൽകുന്നതിന് കോർപ്പറേഷൻ സാധിച്ചിട്ടില്ല. ഇതിനിടയിൽ കോർപ്പറേഷന്റെ അംഗീകൃത മുലധനം 40 കോടിയിൽ നിന്നും 60 കോടി രൂപയായി വർദ്ധിപ്പിച്ചുനൽകുന്നതിന് സർക്കാരിനോട് അപേക്ഷിക്കുന്നതിനുവേണ്ടിയുള്ള ഒരു പ്രമേയം (നം. 7863) 16.5.2017ന് ചേർന്ന കോർപ്പറേഷൻ ബോർഡ് യോഗത്തിൽ പാസാക്കുകയും പ്രസ്തുത ബോർഡ് തീരുമാനത്തിന്റെ അടിസ്ഥാനത്തിൽ സർക്കാരിലേക്ക് അപേക്ഷിക്കുകയും ചെയ്തിട്ടുണ്ട്. അംഗീകൃത മുലധനം വർദ്ധിപ്പിച്ചുകൊണ്ടുള്ള ഉത്തരവ് ലഭിക്കുന്ന മുറയ്ക്ക് കമ്പനി നിയമം അനുശാനിക്കുന്ന തരത്തിൽ സർക്കാരിലേക്ക് ഷെയറുകൾ അലോട്ട് ചെയ്യുന്നതായിരിക്കും.

ഖണ്ഡിക - 18 - 2017-18 അക്കൗണ്ടുസീനോടനുബന്ധിച്ച നോട്ടീസിൽ 39 ാം നമ്പറായി മറുപടി നൽകിയിട്ടുണ്ട്.

ഖണ്ഡിക - 19 കേരള ഗാർമെന്റ്സിന്റെ 2008-09 വരെയുള്ള ആഡിറ്റ് പൂർത്തിയാക്കിയിട്ടുണ്ട്. 2009-10 വർഷത്തെ ആഡിറ്റ് പൂർത്തിയാക്കാനായി മെസ്റ്റർസ് രാമചന്ദ്രൻ ആന്റ് രാമചന്ദ്രനെ (കമ്പ്യൂട്ടറൈസ്ഡ് ആന്റ് ആഡിറ്റ് ജനറൽ നിയമിച്ചത്) സമീപിക്കുകയും അവർ തൊഴിൽപരമായ ബാധ്യതകൾ കാരണം അവരുടെ നിസ്സഹായാവസ്ഥ അറിയിക്കുകയും ചെയ്തിട്ടുണ്ട്. തുടർന്ന് കമ്പനി കമ്പ്യൂട്ടറൈസ്ഡ് ആന്റ് ആഡിറ്റർ ജനറലിനോട് അപേക്ഷിച്ചതിന്റെ ഫലമായി 2009-10 മുതലുള്ള ഓഡിറ്റിംഗ് പൂർത്തിയാക്കാനായി പുതിയ ആഡിറ്ററേ നിയമിക്കുകയുണ്ടായി. പക്ഷെ കേരള ഗാർമെന്റ്സിന്റെ 2009-10 മുതലുള്ള ഓഡിറ്റിംഗ് ഇതുവരെ പൂർത്തീകരിക്കാത്തതിനാൽ ഹാൻഡ്വിന്റെ വാർഷിക കണക്കുകളിൽ കേരള ഗാർമെന്റ്സിന്റെ കണക്കുകൾ ഇതുവരെ ഉൾപ്പെടുത്തി തയ്യാറാക്കാൻ സാധിച്ചിട്ടില്ല.

ഖണ്ഡിക - 20 - അനുബന്ധം എ യിൽ ഖണ്ഡിക iii) (c)&(b) യിൽ ഉൾക്കൊള്ളിച്ചിട്ടുണ്ട്.

എന്ന്
ഭരണസമിതിക്കുവേണ്ടി

ഒപ്പ്
കെ.പി. സഹദേവൻ
ചെയർമാൻ

സ്ഥലം - തിരുവനന്തപുരം
തീയതി - 14.11.2018

KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD., KANNUR

BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Note No.	As at 31 March 2018		As at 31 March 2017	
		₹	₹	₹	₹
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	1	395600000		395600000	
(b) Reserves and Surplus	2	-942548003		-843586383	
(c) Money received against share warrants		NIL	-546948003	NIL	-447986383
(2) Share application money pending allotment	3	177300000	177300000	24000000	24000000
(3) Non-current liabilities					
(a) Long-term borrowings	4	172947341		167447341	
(b) Deferred Tax Liabilities (Net)		NIL		NIL	
(c) Other Long Term Liabilities	5	24206034		24497741	
(d) Long-term provisions		NIL	197153375	NIL	191945082
(4) Current Liabilities					
(a) Short-term borrowings		NIL		NIL	
(b) Trade payables	6	12470682		36033921	
(c) Other current liabilities	7	798883092		768400733	
(d) Short-term provisions		NIL	811353774	NIL	804434654
TOTAL			638859146		572393353
II. ASSETS					
(1) Non-current Assets					
(a) Fixed Assets					
(i) Tangible Assets	8	11485965		8989546	
(ii) Intangible Assets		NIL		NIL	
(iii) Capital work-in-progress		0		0	
(iv) Intangible assets under development		NIL		NIL	
(b) Non-current investments	9	11485965		8989546	
(c) Deferred Tax Assets (Net)		4856400		4856400	
(d) Long-term Loans and Advances	10	NIL		NIL	
(e) Other non-current assets		22235408	38577773	21328753	35174699
(2) Current Assets					
(a) Current Investments		NIL		NIL	
(b) Inventories	11	284101899		306814761	
(c) Trade Receivables	12	116035946		125123228	
(d) Cash and Cash equivalents	13	121839523		26359664	
(e) Short-term loans and advances	14	14700645		16418126	
(f) Other current assets	15	63603360	600281373	62502875	537218654
TOTAL			638859146		572393353
NOTES FORMING PARTS OF ACCOUNTS	1 to 65				

This is the Balance Sheet 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

Sd/-
SUDHIR.K
MANAGING DIRECTOR

Place: Trivandrum
Date: 31.10.2018

Sd/-
C A VISHNU T.M. (partner)
Mem No: 235614
SUNIL MATHEW.K
CHIEF FINANCIAL OFFICER

Sd/-
PRADISH NAIR
COMPANY SECRETARY

Sd/-
V. RAJAPPAN
DIRECTOR

KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD.,KANNUR
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	NOTE No.	As at 31st March 2018 ₹	As at 31st March 2017 ₹
I. Revenue from Operations(Gross)	16	211214071	187787370
Less : Excise Duty		Nil	Nil
Total		211214071	187787370
II. Other Income	17	21182231	5098455
III. Total Revenue (I + II)		232396302	192885825
IV. Expenditure			
Cost of materials consumed	18	30035766	26746462
Purchases of Stock-in-trade	19	108443668	98773213
Changes in inventories of finished goods			
Work-in-progress and Stock-in-Trade	20	21484809	-36924891
Employees benefit expense	21	108009709	114625314
Finance Costs	22	21540504	19374218
Depreciation and amortization expense	8	972689	1109020
Other expenses	23	40870777	46736604
Total expenses		331357922	270439940
V. Profit / Loss (-)Before Tax		-98961620	-77554114
VI. Tax expense:			
(1) Current Tax		0	0
(2) Deferred Tax		0	0
VII. Profit / Loss (-) for the year		-98961620	-77554114
VIII. Earnings per equity share:	24	-2.50	-2.27
NOTES FORMING PARTS OF ACCOUNTS	1 to 65		

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

Sd/-
SUDHIR.K
 MANAGING DIRECTOR

Place: Trivandrum
 Date : 31.10.2018

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

Sd/-
SUNIL MATHEW.K
 CHIEF FINANCIAL OFFICER

Sd/-
PRADISH NAIR
 COMPANY SECRETARY

Sd/-
V. RAJAPPAN
 DIRECTOR

KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD., KANNUR
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH 2018

	2017-18 ₹	2016-17 ₹
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before taxation(Loss)	(98,961,620)	(77,554,114)
<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	18,574,220	18,574,220
Depreciation	972,689	1,109,020
Profit on sale of Fixed Assets		
Provision for bad and doubtful debts	694,427	4,655,218
Cash Loss (a)	(78,720,284)	(53,215,656)
Non Operating items:		
Operating Profit before Working Capital Changes (c)=(a)+(b)	(78,720,284)	(53,215,656)
<u>Adjustments for Working Capital changes</u>		
Increase / Decrease in Stock	22,655,916	(44,104,942)
Increase / Decrease in stock of stationery	56,946	(71,533)
Increase / Decrease in Trade Receivable	8,392,855	4,962,624
Increase /Decrease in Receivable from Weavers	(695,480)	(1,445,619)
Increase /Decrease in Other Current Assets	(405,005)	8,001,931
Increase/ Decrease in Trade Payable	(23,563,239)	6,384,486
Increase/Decrease in Other Current Liability	407,869	11,418,279
Increase/Decrease in short term loans and advances	1,717,482	-
Increase / Decrease Grant	11,500,269	19,590,852
Net Increase / Decrease in working capital (d)	20,067,613	4,736,078
Cash generated from Operation (e) = (c)+(d)	(58,652,671)	(48,479,578)
Less: Direct Tax Paid	NIL	NIL
Net cash flow before Extra Ordinary Items	(58,652,671)	(48,479,578)
Cash generated from Operations (A)	(58,652,671)	(48,479,578)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(3,469,107)	(81,154)
Sale / Transfer of Fixed Asset	---	---
Increase/Decrease in Deposits	(291,707)	(189,808)
Net cash flow from Investing Activities (B)	(3,760,814)	(270,962)

(C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Issued Capital	-	145,600,000
Increase/Decrease in subscribed share capital	153,300,000	(121,600,000)
Increase in Unsecured loan	5,500,000	
Increase In Long term Loans Advances	(906,656)	(693,887)
Increase /Decrease in Loan to Weavers	-	-
Net Cash flow from Financing Activities (C)	157,893,344	23,306,113
	95,479,859	(25,444,427)
Cash and Cash Equivalent in the beginning of the period	26,359,664	51,804,091
Cash and Cash Equivalent at the End of the period	121,839,523	26,359,664

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	283,415	318,677
Cash in transit	15,321	106,988
Balance with Nationalised Banks in current A/c	114,198,503	20,568,630
Savings Bank A/c with Government Treasury	6,028,691	1,231,846
Savings Bank A/c with Co-operative Banks	876,353	3,723,212
Other Bank Balances	437,240	410,311
	121,839,523	26,359,664

For and on behalf of Board

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

Sd/-
K.P.SAHADEVAN
CHAIRMAN

Sd/-
SUDHIR.K
MANAGING DIRECTOR

Place: Trivandrum
Date : 31.10.2018
Sd/-
C A VISHNU T.M. (partner)
Mem No: 235614

Sd/-
SUNIL MATHEW.K
CHIEF FINANCIAL OFFICER

Sd/-
PRADISH NAIR
COMPANY SECRETARY

Sd/-
V. RAJAPPAN
DIRECTOR

KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD.,KANNUR

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

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

		As at 31-03-18 ₹	As at 31-03-17 ₹
1.	<u>SHARE CAPITAL:</u>		
	AUTHORISED CAPITAL 40000000 Equity shares of Rs. 10/- each (Previous year 40000000 Equity shares of Rs. 10/- each)	400000000	400000000
	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.	The details of shareholders holding more than 5% of shares:				
	Name of the Shareholder	As at 31st march 2018		As at 31st march 2017	
		No.of Shares	% held	No.of Shares	% held
	Govt.of Kerala	39505770	99.86%	39505770	99.78%
	Total	39505770		39505770	

1.2.	The reconciliation of the number of shares outstanding is set out below:		
	Particulars	As at 31st march 2018 No.of Shares	As at 31st march 2017 No.of Shares
	Equity Shares at the beginning of the year	39560000	25000000
	Add: Shares issued during the year	-	14560000
	Equity Shares at the end of the year	39560000	39560000

	As at 31st march 2018		As at 31st march 2017	
	₹	₹	₹	₹
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	-845481307		-767927193	
Add: Profit /Loss(-) during the year	-98961620	-944442927	-77554114	-845481307
Deferred Income				
As per last Balance Sheet	1327039		1327039	
Add: Deferred Income - IHDS			NIL	
Total	1327039		1327039	
Less: Transfer to P&L Account	---		---	
		1327039		1327039
Total		-942548003		-843586383
3. Share Application Money Pending Allotment				
		₹	₹	
		As at 31st march 2018	As at 31st march 2017	
Share Application Money Pending Allotment Received		177300000	24000000	
Total		177300000	24000000	
4. LONG TERM BORROWINGS				
		₹	₹	
		As at 31st march 2018	As at 31st march 2017	
Secured *				
From Govt.of Kerala	423230	423230	423230	423230
Unsecured-From Govt of Kerala				
For Purchase of Accumilated 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		32250000	
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	167024111
Total		172947341		167447341

5. OTHER LONG TERM LIABILITIES	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Agency Deposits & Other Deposits	24206034		24497741	
Total	24206034		24497741	

6. TRADE PAYABLES	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Micro, Small and Medium Enterprises	NIL		NIL	
Others	12470682	12470682	36033921	36033921
Total	12470682		36033921	

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

7. OTHER CURRENT LIABILITIES	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Interest accrued and due on borrowings	366145187		347570967	
Amount payable to Staff	4524221		7799820	
Statutory due Payable	47222875		46108273	
Grant received from Govt.	340014613		328514344	
Thrift Fund	12686542		11851632	
Others #	28289654	798883092	26555697	768400733
Total	798883092		768400733	

Includes Creditors for Expenses, Audit Fee Payable etc.

NOTE - 8 FIXED ASSETS (2017-18)
KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LTD., KANNUR

(Amount in ₹)

Sl. No.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK		
		Cost as at 31/3/2017	Addition during the year	Deduction during the year	Cost as at 31/3/2018	Total up to 31/3/2017	Addition during the year	Retained Earnings	Deduction during the year	Total upto 31/3/2018	As at 31/3/2017	As at 31/3/2018
	<u>TANGIBLE ASSETS:</u>											
1	Land	4606730			4606730	0	0			0	4606730	4606730
2	Office Building	5074279			5074279	3334212	130009			3464221	1740067	1610058
3	Factory Building	4215864			4215864	3703577	93454			3797031	512287	418833
4	Plant & Equipment	5502799	219000		5721799	4985966	109820			5095786	516833	626013
5	Furniture & Fixtures	7459857	532790		7992647	6844300	129924			6974224	615557	1018423
6	Library Books	39839			39839	38284				38284	1555	1555
7	Office Cycle	3827			3827	3827				3827	0	0
8	Motor Vehicle	5401261	1893334		7294595	4785682	303494			5089176	615579	2205419
9	Computer	7769546	823983		8593529	7388608	205987			7594595	380938	998934
10	Office Equipment	30180			30180	30180				30180	0	0
11	Canteen Utensils	49407			49407	49407				49407	0	0
	TOTAL	40153589	3469107	0	43622696	31164043	972688	0	32136731	8989546	11485965	
	Previous Figures 2016-17	40072435	81154		40153589	30055023	1109020			31164043	10017412	8989546

9. NON-CURRENT INVESTMENTS	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
UNQUOTED LONG TERM TRADE INVESTMENTS AT COST				
One 'C' class share of the All India Handloom Fabrics Marketing Society Ltd. fully paid	1000		1000	
275 shares of Rs. 200/- each fully paid in Travancore Handloom Weavers Industrial Co-operative Society	55000		55000	
On share of Rs. 200/- each fully paid in Mangalthukonam Weavers Industrial Co-operative Society, Trivandrum	200		200	
One share of Rs. 200/- each fully paid in Puthusserly Weavers Industrial Co-operative Society, Kollam	200		200	
48000 Equity Shares of Rs. 100/- each fully paid in Kerala Garments Ltd. (Subsidiary Company)	4800000		4800000	
		4856400		4856400
Total		4856400		4856400

10. LONG-TERM LOANS AND ADVANCES	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Secured:				
Loan to Kerala Garments Ltd (Subsidiary)	500000		500000	
Unsecured:				
Deposits	9294717		8388062	
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	
		22235408		21328753
Total		22235408		21328753

11. INVENTORIES	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Rawmaterial	10813292		12102864	
Work-in-Progress	9893306		47635859	
Finished Goods	257361542		236954264	
Stock inTrade	5164366		9313900	
Stores and Spares	673070		554605	
Packing Material & Others	196323	284101899	253269	306814761
Total		284101899		306814761

12. TRADE RECEIVABLE	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
<u>UNSECURED:</u>				
Debts outstanding over six months				
Considered good	110814555		121094230	
Considered doubtful	26239334		25852885	
Total		137053889		146947115
<u>Less:</u> Provision for doubtful debts	26239334	26239334		25852885
Other Trade Receivable		110814555		121094230
		5221391		4028998
Total		116035946		125123228
13. CASH AND CASH EQUIVALENTS	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Balance with Banks	121103547		25523688	
Other Bank Balances	437240		410311	
Cash in hand #	298736		425665	
Total		121839523		26359664
# includes cash in transit , Stamps				
14. SHORTERM LOANS AND ADVANCES (Unsecured)	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Working Capital Loan to KGL (Subsidiary)	13377224		13377224	
Advance to Suppliers	1323421		3040902	
Total		14700645		16418126
15 OTHER CURRENT ASSETS (Unsecured)	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Interest on Loan to KGL Receivable	26493111		26493111	
Other Interest Receivable	18947195		18947195	
TDS	590934		612230	
Others	11184184	57215424	10757883	56810419
Receivable from Weavers, Societies etc.	8160389		7157111	
<u>Less:</u> Provision	1772453	6387936	1464655	5692456
Total		63603360		62502875
16. REVENUE FROM OPERATIONS	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Sale Of Products				
Sales of Yarn	35059723		29316581	
Sales of Handloom Fabrics	173003757		155887175	
Stock Shortage	1452154	209515634	350337	185554093
Other Operating Revenue				
Processing charges received		1698437		2233277
Total		211214071		187787370

17. OTHER INCOME	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Interest Received	92330		1096057	
Sundry Receipts	1368651		358635	
Interest on Stock Deficit	2402		2725	
Profit on Sale of Fixed Assets	19661		88100	
Grant for IIT Textile Fair			298755	
Miscellaneous sales	254		9000	
Exhibition Grant	484129		504976	
Miscellaneous income (GSU)	16411625			
Marketing Incentive	2783394		2718507	
Interest on Deposit with KSEB	19785	21182231	21700	5098455
Total		21182231		5098455
18. COST OF MATERIAL CONSUMED	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Opening Stock	12657469		5477419	
Add: purchase(Net of returns)	28864659		33926512	
	41522128		39403931	
Less: Closing Stock	11486362	30035766	12657469	26746462
Total		30035766		26746462
19. PURCHASE OF STOCK IN TRADE	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Stock in trade (from weavers & SHG'S)	108443668		98773213	
Stock in Trade		108443668		98773213
Total		108443668		98773213
20. CHANGES IN INVENTORIES OF FINISHED GOODS,WORK IN PROGRESS AND STOCK IN TRADE	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Inventories (At Close)	272419214		293904023	
Inventories (At the beginning)	293904023		256979132	
		21484809		-36924891
Total		21484809		-36924891
21. EMPLOYEE BENEFITS EXPENSE	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Salaries ,Wages & Allowances	95436374		102230373	
Bonus Written back			-12816	
Bonus	806346		938223	
Contribution to Provident & Other funds	11015076		10653280	
Staff Welfare Expenses	751913	108009709	816254	114625314
Total		108009709		114625314
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 2018		As at 31st march 2017	
	₹		₹	
Employer's Contribution to Provident Fund	9792241		10211736	
Employer's Contribution to ESI	1194425		412366	
Employer's Contribution to Labour welfare Fund	5112		2904	
Employer's Contribution to KHWWF	23298	11015076	26274	10653280
Total		11015076		10653280
22. FINANCE COST	As at 31st march 2018		As at 31st march 2017	
	₹		₹	
Interest On Govt.Loans	18203812		18203812	
Penal interest on Govt loan	370408		370408	
interest on late remittance of EPF	2946692		639007	
Interest on Group Gratuity	500			
Interest on Income Tax	4786		139950	
Interest on Service Tax	1		191	
interest on Vat	14305	21540504	20850	19374218
Total		21540504		19374218
23. OTHER EXPENSES	As at 31st march 2018		As at 31st march 2017	
	₹		₹	
MANUFACTURING & TRADING EXPENSES				
Printing Processing & Dyeing Charges	2496845		4510040	
Carriage Inwards	269300		276526	
Stitching charges	1340565		657968	
Fuel & Oil	1189046		1570900	
Electricity Charges	789798		795013	
Production Incentive	5803085		5091195	
Repairs	894895		527238	
Hank yarn subsidy allowed to weavers/societies		12783534		13428880
OFFICE & ADMINISTRATION EXPENSES				
Director's Sitting Fees		16880		11500
<u>Travelling Expenses:-</u>				
Managing Director	27733		25467	
Directors	107860		76715	
Others	1280921	1416514	1281509	1383691
Rent	6076107		5203432	
Rates & Taxes	1237630		414642	
Filing fee	23300		1132888	
Postage telegrams ,Telex & Telephone charges	481271		590923	
Printing & Stationary	599969		567695	
Light & Water Charges	1268180		1257076	
Vehicle Maintenance	1354085		1199242	
Insurance	403591		572746	
Legal expenses	242580		426198	
Office expenses	144546		144513	
Meeting expenses	219635		113958	
General charges	5007347		1530234	
Bank Charges	231614	17289855	97156	13250703

	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Payments to Auditors		215360		263143
SELLING AND DISTRIBUTION EXPENSES				
CarriageOutward/Freight,Packing& forwarding	884965		638916	
Advertisement & Publicity	341906		959157	
Commission on Sales	931296		1297919	
Exhibition & Sales Promotion expenses	3125719		4354639	
Discount on Sales	3143864		6492838	
Provision for Bad & Doubtful Debts	694247	9121997	4655218	18398687
PRIOR PERIOD ADJUSTMENTS				
Expense	26637			
Income		26637		
Total		40870777		46736604
23.1 PAYMENT TO AUDITORS AS:	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Statutory Audit Fees	57500		66412	
Tax Audit Fees	30000		40250	
Internal Audit Fee	112600		141600	
In any other Manner	15260	215360	14881	263143
Total		215360		263143
24. EARNING PER SHARE(EPS)	As at 31st march 2018 ₹		As at 31st march 2017 ₹	
Net profit after tax attributable to Equity share holders	-98961620		-77554114	
Weighted Average Number of Equity shares	39560000		34210491	
Earnings per equity share:				
(1) Basic	-2.50		-2.27	
(2) Diluted				

For and on behalf of Board

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

Sd/-
K.P.SAHADEVAN
CHAIRMAN

Sd/-
SUDHIR.K
MANAGING DIRECTOR

Place: Trivandrum
Date : 31.10.2018
Sd/-
C A VISHNU T.M. (partner)
Mem No: 235614

Sd/-
SUNIL MATHEW.K
CHIEF FINANCIAL OFFICER

Sd/-
PRADISH NAIR
COMPANY SECRETARY

Sd/-
V. RAJAPPAN
DIRECTOR

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2018

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.

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 assets 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>2017-18</u>	<u>2016-17</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	2017-18 ₹	2016-17 ₹
a. Net Profit/Loss during the year attributable to Equity share holders before extra ordinary items.	(9,89,61,620)	(7,75,54,114)
b. Extra ordinary items .	Nil	Nil
c. Net Profit/Loss after extra ordinary items.	(9,89,61,620)	(7,75,54,114)
d. Weighted average number of equity shares outstanding during the period	3,95,60,000	3,42,10,491
Basic Earnings per Share for 2017-18		
- after extra ordinary items	(2.50)	(2.27)
- before extra ordinary items	(2.50)	(2.27)

28. STOCK

Items	2017-18	2017-18	2016-17	2016-17
	Opening Stock ₹	Closing Stock ₹	Opening Stock ₹	Closing Stock ₹
Yarn	1,03,95,441	84,31,803	38,61,832	103,95,441
Fabrics/cloth/Lungies/Dothies	29,39,04,023	27,24,19,214	2569,79,132	2939,04,023
Dyes&chemicals	17,07,423	23,81,489	15,39,102	17,07,423
Stores	5,54,605	6,73,070	76,485	5,54,605
TOTAL	30,65,61,492	28,39,05,576	26,24,56,551	30,65,61,492

No value is considered for the stock of old damaged yarn worth ₹ 32,640 /- and cloth (Cut bits/Damaged) worth ₹ 1,18,28,966 /- .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	<u>700</u>
	<u><u>48,00,000</u></u>

31. An amount of ₹ 9,77,70,589.90 /- is receivable from Government of Kerala on account of rebate allowed on sales of Handloom Fabrics as on 31.03.2018. (last year figure, ₹10,00,29,173.90/-). 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	2017-18 (₹)	2016-17 (₹)
Yarn	3,50,59,724	2,93,16,581
Fabrics/cloth/Lungies/dothies etc	17,30,03,757	15,58,87,175
	20,80,63,481	18,52,03,756
Stock Shortage	14,52,154	3,50,337
TOTAL	20,95,15,635	18,55,54,093

35. PURCHASES

Particulars	2017-18 (₹)	2016-17 (₹)
Yarn	2,82,89,485	3,29,30,787
Cloth	10,84,43,668	9,87,73,213
Dyes & Chemicals	19,72,876	16,68,767
Consumable Stores	1,48,370	8,04,221
TOTAL	13,88,54,399	13,41,76,988

36. AUDITORS' REMUNERATION & EXPENSES

	₹
1) As Auditor	: 57,500
2) As Adviser, or in any other capacity, in respect of	
a. Taxation matters	: 30,000
b. Company law matters	: Nil
c. Management services	: Nil
3) Internal Auditing	: 1,12,600
4) In any other Manner	: 15,260

37. RELATED PARTY DISCLOSURE :

Name of the Related party	Relationship
Sri. Sudhir.K	Key Management personnel of Company
Sri. K.P.Sahadevan	Chairman
Sri V.Rajappan	Director
Sri. K.Sunil kumar	Director
Sri. V.G Raveendran	Director
Sri. Mangode Radhakrishnan	Director
Kerala Garments Ltd.	Subsidiary Company

38. (a). MANAGING DIRECTOR'S REMUNERATION & TRAVELLING EXPENSES	2017-18	2016-17
	₹	₹
<u>Salaries & allowances (Gross)</u>		
Sri.Sudhir.K	Nil	Nil
Sri.Mohammed sherief	Nil	1,56,204
<u>Travelling Expenses</u>		
Sri.Sudhir.K	27,733	25,467
<u>Value of rent free accomodation</u>		
Sri. Sudhir.K	Nil	Nil

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 parent organization Kerafed for recovery purposes.

(b) CHAIRMAN'S HONOURARIUM & TRAVELLING EXPENSES	2017-18	2016-17
	₹	₹
<u>Honorarium</u>		
Sri.K.P.Sahadevan	2,40,000	1,25,333
Sri.Mohammed Shafi	Nil	40,000
<u>Travelling expenses</u>		
Sri.K.P.Sahadevan	64,567	48,235

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 ₹16.68 cores includes defaulted principal amount of ₹14.72 cores. The accumulated interest including defaulted interest on Govt.Loan amounting to ₹ 36.56 cores outstanding to be paid on 31/3/2018, 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 ₹ 2,90,70,195 /- 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 2017-18, since Kerala Garments LTD has stopped its operations. The interest amount for the year 2007-08 to 2016-17 under this head works out to ₹ 204,66,794 /-.The interest amount provided in the accounts is only up to 2006-07 which comes to ₹186,77,570 /-. Interest for the year 2017-18 amounting to ₹ 8,16,887 /- is charged on the loan amount of ₹ 20,20,000/- is not taken as income in to accounts. The Interest amount for the year 2009-10 to 2016-17 under this head works out to ₹ 57,79,934 /- 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 and necessary actions will be taken up with the permission of the Board/Govt to complete the audit of Kerala Garments Ltd and thereafter to strike off/Merge as the case may be.

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. As per the decision of the Board, (330th Board Meeting on 27-02-2018) the inoperative bank accounts and long pending debit/credit balances in the books of accounts (Dr.28,10,369.11 and Cr.22,08,877.84) are written off . The net effect on account of the total written off is ₹6,01,491.27/- are shown under the head miscellaneous expenses.
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 ₹2,80,11,788 /-and the accumulated provision till date comes to ₹2,62,39,335 /- . Since the difference between actual Sundry Debtors exceeding 3 years and the accumulated provision made till date is ₹17,72,453/- the same is added to 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. The issue of Yarn to weavers and weaver's society who are not the employees of the Company, for production of Fabrics on job basis is accounted as Sales of Yarn under the head Revenue from operation, at the standard rate fixed by the company. The Fabrics so manufactured by them is taken back by the Company and is accounted as purchase of Cloth with the value addition thereon under the head stock-in-trade, which is not in agreement with AS 9-revenue recognition. The Company is following the practice from the inception onwards for exercising internal financial and accounting control on the issue of Yarn to weavers at different locations and taking back the fabrics from weavers on timely basis.
48. (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 ₹ 93.57 lakhs have not been taken credit of in the accounts during the year under report (last year ₹ 78.33 lakhs).
49. 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. The enquiry process has started and is in progress. Consequently the Hon'ble Court has disposed the case and ordered for a fresh enquiry on the matter. The fresh enquiry is in progress.
50. 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.
51. Sri.M.V.Ramachandran, S/A; was placed under suspension pending enquiry while working as in charge of Hanveev Showroom Ernakulum for misappropriation of Corporation's funds by way of unauthorized credit sales, stock deficit, difference in banking transactions, cash transactions and personal account balance. The total liability is ₹ 13,44,618.74. The domestic enquiry is completed and he has been dismissed from the service of the corporation. The dues to the extent of his terminal benefits will be recovered from him and for the balance RR action will be initiated. In the meanwhile he approached the Hon'ble High Court of Kerala against the dismissal order of the Corporation. The Court ordered for a denova enquiry. The denova enquiry is completed and enquiry report received. Further action is being pursued on the finding in the enquiry report.
52. 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.

53. 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.
54. 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.
55. 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.
56. 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.
57. A per the directions of Development commissioner of Handloom, Corporation has convened National Handloom Expo-2016 during February/March 2016 at Calicut. Since the accounts relating to NH Expo was kept separately, further C & AG in its comments on accounts for the financial year 2016-17 dated 29-12-17, stated that the accounts were not brought in to the book of the Company. Further the Board of directors in its meeting has decided to make necessary entries in the books of account. As such all expenses incurred is met from the Grant amount received for conducting N H Expo and this was not created any impact on the profitability of the corporation in the financial statements. All the expenses were deducted from the Grant received and balance amount of grant is shown in the Balance sheet under the head Current Asset.
58. 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 7-8-2017onwards.
59. 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 Calicut. Hanveev was also supplied 2.14 lakhs metres school uniform to students for a total value of ₹375.95 lakhs during the year 2017-18.

60. **Contingent Liabilities and Commitments not provided for in respect of :**

Particulars	As at 31 st March 2018 (In Rs.)
A) Contingent Liabilities	
a) Claim against the Company not acknowledged as debts	1,90,23,670
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	
Less : Paid	
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. The balance yet to be recovered is ₹1,84,463.45 together with interest @ 15% p.a from 1.06.07 onwards. If the case is decided against the corporation it will result in liability of ₹ 1,04,832 /-to the corporation with interest.
 - 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) /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/Enfi(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 ₹21,60,709/- 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 13-06-2016 for exempting the corporation from paying the property tax. The report from Government is still pending and hence it is not provided in the Accounts.
- h) Corporation has awarded renovation work (extra work) of kondotty showroom to contractor and the total value of the contract amount remaining unpaid is ₹1.15 lakhs. Further corporation sanctioned this amount to the Contractor and paid ₹1.07 lakhs with the approval of the Board. An amount of ₹63,195/- is remaining unpaid on account of EMD and retention money as on 31-3-2018. Further Corporation was released all the payments to the Contractor for renovation of Kondotty Showroom.
61. Break-up details of exhibition expenses of ₹16,89,755 /-(Last year ₹27,41,485/-) is as under in compliance of part II of Schedule II of Companies Act, 2013.

Particulars	2017-18 ₹	2016-17 ₹
Stall Rent / Lease Rent / Shed / Stall Decoration	6,66,626	12,89,877
Publicity Expenses	81,083	1,18,043
Freight charges, Bundling Charges etc....	1,35,266	2,11,695
Stationery	20,229	21,294
Staff Welfare Expenses	19,310	25,138
Wages	6,78,890	8,23,740
Conveyance/Travelling Expenses	6,550	91,397
Sweeping Charges	11,740	13,200
Hire charges & Rack Fitting charges	15,270	5,750
Bank Charges	373	1,612
Postage & Telephone charges	210	70
Risk Allowance	11,150	9,850
Inauguration Expenses	4,050	18,906
Electricity charges	28,816	56,110
Insurance	6,724	52,239
Miscellaneous expenses	3,468	2,564
TOTAL	16,89,755	27,41,485

62. 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.
63. 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.
64. 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 2018.
65. 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

Sd/-
SUDHIR.K
MANAGING DIRECTOR

Place: Trivandrum
Date : 31.10.2018
Sd/-
C A VISHNU T.M. (partner)
Mem No: 235614

Sd/-
SUNIL MATHEW.K
CHIEF FINANCIAL OFFICER

Sd/-
PRADISH NAIR
COMPANY SECRETARY

Sd/-
V. RAJAPPAN
DIRECTOR

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 2018, 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 stated 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 audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditors 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 appropriates 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 Rs. 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 is stopped its operation on 09/01/2007 and its net worth is negative as per audited financial statement of the year 2008-09. 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 ₹1,89,47,195/-included under other current assets (Other interest receivable), which is due for recovery from several years back. This has resulted in understatement of ₹ 2,98,67,886/- 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 ₹ 1,89,47,195/-.
3. The company has not made provision for advances amounting to ₹13,23,422/- included under the head Short term loans and advances being having debit balances amounting to ₹ 13,23,422/-being amount of advance to Societies pending for recovery from several years and without acknowledgment of debt. This has resulted in understatement of ₹ 13,23,422/-in Reserve and Surplus (accumulated loss) and overstatement of Short term loans and advances to the extent of ₹ 13,23,422/-.
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, 2018. 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, 2018 because the audited financial statements of the Kerala Garments Ltd is available only up to 31st March, 2009. Consequently, we were unable to determine whether any adjustments to these amounts were necessary.
5. Building Tax of ₹ 21,60,709/- demanded by the Trivandrum Corporation for the period 2010-11 to 2015-16 as per the notes on accounts No 60 (g), on the Cluster Office Building of the company as demanded by the Nemom Zonal Office of the Trivandrum Corporation Letter No ZNI/NEI/7466/2010 dated 28-04-2016 is not provided as liability to pay taxes as on 31-03-2018. 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 Rs. 21,60,709/- 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 ₹ 19,03,695/- with interest is payable to the Commercial Tax Department for the financial year 2015-16 is not provided in the books accounts during the year . This has resulted in understatement of Reserves and surplus to the extent of ₹ 19,03,695/- 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 20th October 2018, 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.

We further report that considering the items mentioned in paragraph 1 to 7 of above qualification in our report, the effect of which have been considered Net Loss for the year would have been ₹ 17,64,93,441/- (as against reported loss of ₹ 9,89,61,620/-), accumulated loss would have been ₹ 1,02,19,74,748/- (as against reported figures of ₹ 94,44,42,927/-), Long Term loans and advance would have been ₹ 92,94,717/- (as against the reported figure of ₹ 2,22,35,408/-), the Current Asset would have been ₹ 54,01,40,421/- (as against the reported figures of ₹ 60,02,81,373/-) and Current Liabilities would have been ₹ 81,58,03,952/- (as against the reported figures of ₹ 81,13,53,774/-)

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, 2018 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: 31.10.2018

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

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, 2018

(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 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 ₹ 20,28,891/- as on 31-03-2018.

(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 yearend only. In our opinion the frequency of verification has to be increased based on experiences of discrepancy/ fraud reported in the past in show-rooms 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 ₹49,30,335.50/- (including ₹ 2,18,966/- 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 2017-18 on working capital loan is worked out by the company is ₹2,24,73,374/-. 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 2017-18 not provided in books of accounts worked out by the company is ₹65,96,821/-. The Kerala Garments Ltd is 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, the Board meeting of KSHDC Ltd held on 25-02-2014 is agreed in principle for the amalgamation of its subsidiary company Kerala Garments Ltd subject to approval of government of Kerala.

(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 there under 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, 2018 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 there is no fraud by the company or on the Company by its officers or employees have been noticed or reported except the irregular expenditure and advance taken by the former managing director of the company Mr. A.S Mohammed Sherief amounting to ₹ 3,99,263/- reported by the company as per notes No. 38 (a) of statement of Accounts. This figure has been reworked during the financial year 2017-18 vide ref no. KSHDC/ G2/PF/MD/434/2018-19. The same irregularity was calculated as ₹ 4,37,398/- during 2016-17.
- (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

Place: Kannur.
Date: 31.10.2018

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

STATEMENT OF ARREARS OF STATUTORY DUES OUTSTANDING FOR MORE THAN SIX MONTHS AS ON 31 MARCH, 2018

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)	21,60,709.00	2010-11 To 2017-18	Half Yearly		
Employees State Insurance Act, 1948	The amount relating to Head office employee contribution deducted but not remitted in ESI	23,110.00	2000-01 to 2017-18	21 st 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	71,359.00	2000-01 to 2017-18	21 st 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	12,837.00	2000-01 to 2017-18	21 st 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	21 st 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	10,926.00	R s . 5 8 5 relates to 2016-17 and the balance of Rs. 10,341 to 2017-18	15 th January		
Income Tax Act, 1961	Tax Deducted at source (Expo) and not paid to the Income Tax Department	1,10,377.00	2015-16	7 th of next month		
KVAT Act, 2003	VAT collected (Expo) not paid to commercial tax department	64,000.00	2015-16	20 th of next month		
KVAT Act, 2003	VAT output not collected from customers and not paid to commercial tax department	19,03,695.00	2015-16	20 th of next month		

STATEMENT OF STATURTORY DUE OUTSTANDING ON ACCOUNT OF DISPUTES AS ON 31 MARCH, 2018

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	12,25,391.00	2014-15, 2015-16	Employees Provident Fund Organization	
Employees Provident Fund Organization	Damages on delayed remittance of monthly payment	4,70,655.00	2013-14	Employees Provident Fund Organization	
Employees Provident Fund Organization	Damages on delayed remittance of monthly payment	16,66,015.00	2016-17	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 31-03-2018:- 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	23,775.00	31,467.00	1971-2018	
Govt. of Kerala	50,000.00	11,538.46	40,719.00	52,257.46	1973-2018	
Govt. of Kerala	150,000.00	57,692.00	244,849.00	302,541.00	1975-2018	
Govt. of Kerala	8,500,000.00	8,000,000.00	23,502,001.00	31,502,001.00	1977-2018	
Govt. of Kerala	3,250,000.00	1,471,307.00	3,619,471.00	5,090,778.00	1978-2018	
Govt. of Kerala	2,982,000.00	1,391,900.00	3,025,142.00	4,417,042.00	1979-2018	
Govt. of Kerala	7,905,000.00	3,864,550.00	7,006,312.00	10,870,862.00	1980-2018	
Govt. of Kerala	3,582,375.00	1,791,825.00	5,011,462.00	6,803,287.00	1981-2018	
Govt. of Kerala	1,667,000.00	833,500.00	2,345,813.00	3,179,313.00	1982-2018	
Govt. of Kerala	1,025,000.00	512,500.00	1,479,203.00	1,991,703.00	1983-2018	
Govt. of Kerala	4,155,000.00	3,090,050.00	7,349,678.00	10,439,728.00	1984-2018	
Govt. of Kerala	1,350,000.00	675,000.00	1,948,170.00	2,623,170.00	1985-2018	
Govt. of Kerala	925,000.00	575,000.00	1,722,346.00	2,297,346.00	1986-2018	
Govt. of Kerala	3,638,000.00	3,288,000.00	8,285,663.00	11,573,663.00	1987-2018	
Govt. of Kerala	1,921,885.00	1,921,885.00	5,753,300.00	7,675,185.00	1988-2018	
Govt. of Kerala	3,255,600.00	3,255,600.00	9,838,645.00	13,094,245.00	1989-2018	
Govt. of Kerala	1,875,000.00	1,875,000.00	5,525,508.00	7,400,508.00	1990-2018	
Govt. of Kerala	2,900,000.00	2,900,000.00	16,610,074.00	19,510,074.00	1991-2018	
Govt. of Kerala	5,263,810.00	5,263,810.00	12,319,971.00	17,583,781.00	1993-2018	
Govt. of Kerala	8,861,115.00	8,861,115.00	29,925,192.00	38,786,307.00	1994-2018	
Govt. of Kerala	5,778,000.00	5,778,000.00	17,556,433.00	23,334,433.00	1995-2018	
Govt. of Kerala	15,614,500.00	15,614,500.00	42,133,320.00	57,747,820.00	1996-2018	
Govt. of Kerala	16,002,500.00	16,002,500.00	39,598,185.00	55,600,685.00	1997-2018	
Govt. of Kerala	34,800,000.00	34,800,000.00	97,763,788.00	132,563,788.00	1998-2018	
Govt. of Kerala	3,400,000.00	3,400,000.00	5,627,814.00	9,027,814.00	1999-2018	
Govt. of Kerala	1,400,000.00	1,400,000.00	2,077,717.00	3,477,717.00	2000-2018	
Govt. of Kerala	4,000,000.00	4,000,000.00	4,982,690.00	8,982,690.00	2002-2018	
Govt. of Kerala	1,500,000.00	1,500,000.00	1,733,910.00	3,233,910.00	2003-2018	
Govt. of Kerala	1,500,000.00	1,500,000.00	1,619,431.00	3,119,431.00	2004-2018	
Govt. of Kerala	1,500,000.00	1,500,000.00	1,463,659.00	2,963,659.00	2005-2018	
Govt. of Kerala	1,600,000.00	1,600,000.00	1,377,718.00	2,977,718.00	2006-2018	
Govt. of Kerala	500,000.00	500,000.00	142,170.00	642,170.00	2007-2018	
Govt. of Kerala	500,000.00	450,000.00	132,603.00	582,603.00	2008-2018	
Govt. of Kerala	3,200,000.00	2,560,000.00	768,131.00	3,328,131.00	2009-2018	
Govt. of Kerala	2,500,000.00	1,750,000.00	514,401.00	2,264,401.00	2010-2018	
Govt. of Kerala	2,000,000.00	1,200,000.00	359,986.00	1,559,986.00	2011-2018	
Govt. of Kerala	4,000,000.00	2,000,000.00	621,425.00	2,621,425.00	2012-2018	
Govt. of Kerala	4,500,000.00	1,800,000.00	535,855.00	2,335,855.00	2013-2018	
Govt. of Kerala	6,500,000.00	1,950,000.00	566,123.00	2,516,123.00	2014-2018	
Govt. of Kerala	6,400,000.00	1,280,000.00	414,203.00	1,694,203.00	2015-2018	
SBI	1,123,108.00	604,376.00	-	604,376.00	1984-2018	
Total	181,674,893.00	150,837,340.46	365,566,856.00	516,404,196.46		

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, 2018

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 31-03-2018 does not include damaged yarn costing ₹ 32,640/- and Cut bits valued at selling price amounting to ₹1,18,28,966/-. 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. Confirmation is not obtained in case of stock of inventory held by third parties for job work valued at ₹75,67,863/- as on 31-3-2018.
5. 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) ₹ 34,00,14,613/- as on 31-03-2018 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.
6. The Confirmation letters balance of sundry debtors, sundry creditors and loans and advances are not produced for our verification.
7. The show room debtors balance as per Demand Collection Balance Statements (DCB) are not reconciled with debtors balance in general ledger of R.O books.
8. 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.
9. Long pending un-reconciled entries are seen in the treasury accounts without confirmation of balance. The details are furnished in Annexure - 1
10. 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.
11. 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.
12. 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.
13. 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.
14. Other current liabilities include Thrift Fund balance - ₹1,26,86,542/-, the control account balance in ledger is seen not tallied with schedule of balances weavers accounts at the year end.
15. 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.

16. We could not verify the correctness of interest on Government Loans amounting to ₹ 1,82,03,812/- 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.
17. Out of long term borrowings ₹ 17,25,24,111/-, loan amount of ₹ 15,08,37,341/- overdue for payment as on 31-03-2018 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.
18. The Share application money ₹ 17.73 crores appearing as per note No. 3 represents ₹ 15.33 crores received in the financial year 2017-18 from the government of Kerala as share capital contribution. As per the terms and condition, the company shall issue share certificate to the Government of Kerala within a month of receipt of share capital contribution. The company is not allotted the shares and the amount still appearing in the Balance sheet under the head Share application money pending allotment as on 31-03-2018. The share application money pending for allotment is not shown as current liability as required by the Schedule III of the Companies Act, 2013.
19. 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 for the period worked out the company is ₹ 492.98 lakhs resulted in understatement of other liabilities and reserves and surplus.
20. 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) .
21. 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. The audited financial statement of Kerala Garments is available only up to the financial year 2008-09 and hence the provision of the Companies Act, 2013 is not complied.
22. Revenue from Operations is overstated by ₹ 3,50,59,723/- due to inclusion of cost of Yarn issued to weavers for production of fabric on job work basis, as **Sales**. The company accounted the receipt of fabrics so manufactured by the weavers as Purchase of Stock in Trade. As no revenue was derived by the company from the above transactions disclosure of the same as '**sales**' is against the provisions of AS 9 - Revenue Recognition. Since the purchase value of fabrics from weavers also included the value of yarn issued to them, Purchase of Stock in Trade is also overstated to the same extent.
23. The Board Meeting of KSHDC Limited held on 25-02-2014 decided to amalgamate its subsidiary company Kerala Garments Ltd taking over its assets and liabilities subject the approval of Government of Kerala and Compliance of provisions of Companies Act.

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

CA VISHNU.T.M
Partner
M.NO.235614

Place: Kannur.
Date: 31.10.2018

ANNUXURE - 1

A. Inoperative Treasury Account with no Confirmation of balance . These accounts appearing in the companies books since long years 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 – C
TO THE AUDITORS REPORT TO THE MEMBERS OF
KERALA STATE HANDLOOM DEVELOPMENT CORPORATION LIMITED,
KANNUR FOR THE YEAR ENDED 31ST MARCH, 2018.

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 Corporation Limited, (the Company) as of March 31, 2018 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, 2018, 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: 31.10.2018

CA VISHNU.T.M
Partner
M.NO.235614

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	If the Companies has been selected for disinvestment, complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed and General Reserves) may be examined, including the mode and present stage of disinvestment process.	No disinvestment has taken place during the financial year. There is a proposal with Government of Kerala to convert the existing government loan and interest due thereon into equity share capital. The accumulated loss of the company is Rs.94,44,42,928/- as on 31-03-2018.	Action pending, There is no financial impact on the accounts.
2	Please report whether there are any cases of waiver / write off of debts/loans/ interest etc; if yes, the reasons thereof, and the amount involved	There is no waiver/write off of debts/loans/interest reported during the financial year.	There is no financial impact on the accounts.
3	Whether proper records are maintained for inventories lying with third parties and assets received as gift from Govt. or other authorities.	A Separate register and Goods Issue Note and Receipt Note are maintained for recording Inventories lying with third parties. No confirmation is made available for goods held by them for job work which amounts to Rs. 75,67,863/- as on 31/3/2018. Further no assets were received as gift from Govt. or other authorities.	There is no financial impact on the accounts
4	A report on age-wise analysis of pending legal/arbitration cases including the reasons of pendency and existence of effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.	A number of legal cases are pending by/against the company among them claims against the company which are not acknowledged as debts have been shown under contingent liabilities. These include long pending as well as recent cases. The monitoring of the pending cases need improvement.	Yes. The status of legal pending cases has been disclosed as contingent liabilities. Financial Impact will depend on the outcome of the legal cases.

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

CA VISHNU.T.M
Partner
M.NO.235614

Place: Kannur.
Date: 31.10.2018

**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.	The grant utilized during the year 2017-18 is Rs.15.27 lakhs for revitalization /modernization purposes. Utilisation certificates not submitted yet.	Action pending. 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	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.
5	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.
6	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.
7	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

Place: Kannur.
Date: 31.10.2018



GOVERNMENT OF KERALA

No. PU-D1/199/2018-Fin.

FINANCE (PU-D) DEPARTMENT

COMMENTS OF SECRETARY (FINANCE EXPENDITURE)
ON THE AUDITED ANNUAL ACCOUNTS OF KERALA STATE HANDLOOM
DEVELOPMENT CORPORATION LTD (HANVEEV)
FOR THE FINANCIAL YEAR 2017-18

1. The accumulated loss of the company during the year under review has increased compared to the previous year. The Net Profit Ratio is a negative figure (-46.85) as compared to the previous year (-41.30).
2. The Return on Investment shows a slight decrease (24.98 for the year under review) as compared to the previous year's value (25.69).
3. The Liquidity Ratio of the company is below the satisfactory level (0.74). Quick Ratio is 0.60% during the year under review and the same is 0.51% in the previous year.
4. The Earnings Per Share is -25.02 for the year under review as compared to the previous year figure of -19.60.
5. The company should take necessary steps for the payment of VAT liability on sale of Textile to the Commercial Taxes Department and should make necessary adjustment in the Books of Account. (Sl.No.6 of Auditors Report)

(Sd/-)

Thiruvananthapuram

Date : 29.12.2018

DR. SHARMILA MARY JOSEPH
SECRETARY (FINANCE EXPENDITURE)



सत्यमेव जयते

महालेखाकार (आर्थिक एवं राजस्व क्षेत्र लेखापरीक्षा) का कार्यालय, केरल, तिरुवनन्तपुरम
**OFFICE OF THE ACCOUNTANT GENERAL
(ECONOMIC AND REVENUE SECTOR AUDIT) KERALA, THIRUVANANTHAPURAM**

31 मार्च 2018 को समाप्त वर्ष के लिए केरला स्टेट हैंडलूम डिवलपमेंट कार्पोरेशन लिमिटेड, कण्णूर के वित्तीय विवरणों पर कंपनी अधिनियम, 2013 की धारा 143 (6)(b) के अधीन भारत के नियंत्रक - महालेखापरीक्षक की टिप्पणियाँ ।

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143 (6) (b)
OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF KERALA STATE HANDLOOM
DEVELOPMENT CORPORATION LIMITED, KANNUR FOR THE YEAR ENDED 31ST MARCH 2018.**

The preparation of financial statements of **Kerala State Handloom Development Corporation Limited, Kannur** for the year ended **31 March 2018** in accordance with the financial reporting frame work 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 **31 October 2018**.

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 2018** 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 & Auditor General of India*

(Sd/-)

को.प. आनंद

K.P. ANAND

महालेखाकार (आ.एवं.रा.क्षे.ले.प.) केरल
ACCOUNTANT GENERAL (E & RSA), KERALA

तिरुवनन्तपुरम/Thiruvananthapuram
दिनांक/Dated: 19.12.2018

**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 50th Annual General Meeting of the
Company, to be held on Monday 31st December 2018 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 2018

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, note 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
 രജിസ്ട്രേഡ് ഓഫീസ് : കണ്ണൂർ
 മെമ്പറുടെ പേര് :
 അഡ്രസ്സ് :

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

കേരള സ്റ്റേറ്റ് ഹാന്റലും ഡവലപ്മെന്റ് കോർപ്പറേഷൻ ലിമിറ്റഡ് മെമ്പറായ ഞാൻ/ഞങ്ങൾ

എന്നയാളെ 2018 ഡിസംബർ 31-ാം തീയതി തികളാഴ്ച ഉച്ചയ്ക്ക് ശേഷം 3.30ന് നടക്കുന്ന കോർപ്പറേഷന്റെ 50-ാമത് വാർഷിക പൊതുയോഗത്തിലും കൂടാതെ തുടർന്ന് പ്രസ്തുത പൊതുയോഗം തീരുമാനങ്ങളെടുക്കാതെ നീട്ടി വെക്കുകയാണെങ്കിൽ ആയതിലും എനിക്ക് പകരം ഹാജരാകുന്നതിന് നിയോഗിക്കുന്നു.

നെസലുഷൻ നം

- 1
- 2
- 3

2018..... മേൽപറഞ്ഞ എന്ന ആൾ ഒപ്പിട്ടിരിക്കുന്നു.

ഒപ്പ്
പ്രോക്സി

ഒപ്പ്
മെമ്പർ

കുറിപ്പ് : മിറ്റിംഗിന് 48 മണിക്കൂർ മുമ്പേ കണ്ണൂരിൽ തില്ലേരി റോഡിലുള്ള കോർപ്പറേഷന്റെ രജിസ്ട്രേഡ് ഓഫീസിൽ കിട്ടത്തക്കവണ്ണം പ്രോക്സികൾ തിരിച്ചയക്കേണ്ടതാണ്.

കേരള സംസ്ഥാന കൈത്തറി വികസന കോർപ്പറേഷൻ ലിമിറ്റഡ്

രജി. ഓഫീസ് : തില്ലേരി റോഡ്, കണ്ണൂർ

അറ്റൻഡൻസ് / അഡ്മിഷൻ സ്ലിപ്പ്

ദയവായി ഈ സ്ലിപ്പ് പൂരിപ്പിച്ച് മിറ്റിംഗ് 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 2018 ഡിസംബർ 31-ാം തീയതി തികച്ചു ഉച്ചയ്ക്ക് ശേഷം 3.30 ന് ജവഹർലാൽ നെഹ്റു പബ്ലിക് ലൈബ്രറി & റിസർച്ച് സെന്റർ, യോഗശാല റോഡ്, കണ്ണൂരിൽ വെച്ച് നടക്കുന്ന 50-ാമത് വാർഷിക പൊതുയോഗത്തിൽ, എന്റെ ഹാജർ ഇതിനാൽ രേഖപ്പെടുത്തുന്നു. ദയവായി മെമ്പറാണോ പ്രോക്സിയാണോ എന്ന് രേഖപ്പെടുത്തുക.

മെമ്പറുടെ / പ്രോക്സിയുടെ ഒപ്പ്

കുറിപ്പ്: മെമ്പർ / പ്രോക്സി ഈ സ്ലിപ്പ് മിറ്റിംഗിൽ 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 50th Annual General Meeting at Jawaharlal Nehru Public Library & Research Centre, Yogasala Road, Kannur-1 on Monday the 31st December 2018 at 3.30 p.m.

Member / Proxy

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