

Client Copy

KERALA STATE CONSTRUCTION CORPORATION LIMITED

Old Pwd Store Compound, Near BSNL Office, PMG Junction, Vikas Bhavan P O, Thiruvananthapuram - 695033
CIN. U45201KL1975SGC002681

Balance Sheet as at 31.03.2021

(In Rupees)

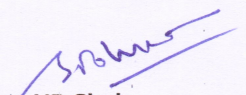
Particulars	Notes	As on 31.03.2021	As on 31.03.2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	8,750,000.00	8,750,000.00
(b) Reserves and Surplus	4	519,069,045.78	603,742,340.81
(c) Money received against Share warrant		-	-
(2) Share application money pending with allotment		-	-
(3) Other long term liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred tax liabilities		-	-
(c) Other Long Term Liabilities	5	14,312,033.78	14,409,377.78
(d) Long Term Provisions	6	16,016,361.00	18,489,073.00
(4) Current Liabilities			
(a) Short term Borrowings	7	20,500,000.00	20,500,000.00
(b) Trade Payables		-	-
i) Payable to MSME	8	106,966,086.46	154,002,208.08
ii) Payable to Other than MSME	9	415,993,802.71	368,000,527.97
(c) Other Current Liabilities	10	44,662,757.00	69,203,176.00
(d) Short-Term Provisions		-	-
Total		1,146,270,086.73	1,257,096,703.64
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	11	3,467,104.58	3,451,336.77
(ii) Intangible Assets		-	-
(iii) Capital Working progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non Current Investment		-	-
(c) Deferred Tax Asset (Net)		40,541,065.53	22,357,465.92
(d) Long Term Loans and Advances	13	42,926,832.77	58,332,054.00
(e) Other Non-current Assets	14	1,360,555.32	1,360,555.32
(2) Current Assets			
(a) Current investment		-	-
(b) Inventories		-	-
(c) Trade Receivables	15	12,678,262.00	7,742,359.00
(d) Cash and Cash Equivalents	16	914,585,447.73	880,486,756.70
(e) Short Term Loans and Advances	17	46,107,444.00	149,660,782.60
(f) Other Current Assets	18	84,603,374.80	133,705,393.33
Total		1,146,270,086.73	1,257,096,703.64

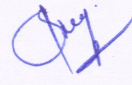
Significant accounting policies and notes on accounts 1 to 2 and 3 to 37.
The accompanying notes form and integral part of the financial statements

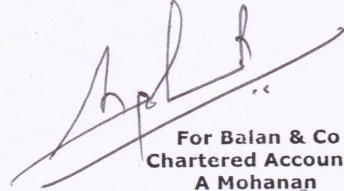
For and on behalf of Board of Directors

As per our report of even date attached


GOPALAKRISHNAN K
Managing Director
DIN : 05841435

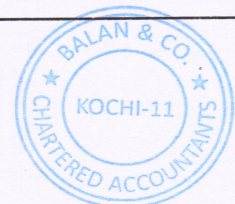

VR Shoba
Director
DIN: 08625064


SREEJA S
Finance Manager


For Balan & Co
Chartered Accountants
A Mohanan
Partner
MEMBER No 020627
FRN : 00003405

Place: Trivandrum-33
Date: 14.05.2025

UDIN : 25020627BMNXCFS218
Place : Kochi-11
Date : 04.10.2025



KERALA STATE CONSTRUCTION CORPORATION LIMITED

Old Pwd Store Compound, Near BSNL Office, PMG Junction, Vikas Bhavan P O, Thiruvananthapuram - 695033

CIN. U45201KL1975SGC002681

Statement of Profit and Loss for the year ended 31st March 2021

(In Rupees)

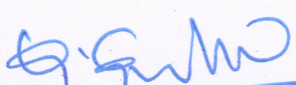
Particulars	Notes	For the period ended 31.03.2021	For the period ended 31.03.2020
I. Revenue from Operations	19	214,539,223.50	656,437,370.24
II. Other Income	20	65,787,062.53	69,142,680.93
III. Total Income		280,326,286.03	725,580,051.17
IV. Expenses:			
Contract Expenses	21	180,390,769.03	582,013,203.34
Employee Benefits	22	63,974,669.00	64,527,741.00
Financial costs	23	1,700,931.10	2,308,191.00
Depreciation and amortization expense		653,172.19	799,296.00
Other expenses	24	9,813,326.93	21,804,526.51
Total Expenses		256,532,868.25	671,452,957.85
V. Profit before exceptional and extraordinary items and tax	(III - IV)	23,793,417.78	54,127,093.32
VI. Exceptional/Extraordinary items			
Prior Period Expenses -	25	87,195,409.42	46,733,323.00
VII. Profit before tax	(V - VI)	(63,401,991.64)	7,393,770.32
VIII. Tax expense:			
(1) Tax Expenses			
a) Current year		5,197,192.00	2,661,825.00
b) Tax for Previous year		34,257,711.00	-
(2) Deferred Tax		(18,183,599.61)	(1,506,798.23)
IX. Profit /(Loss) for the year from continuing operations and for the period	(VII-VIII)	(84,673,295.03)	6,238,743.55
X. Profit /(Loss) for the year from discontinuing operations		-	-
XI. Profit (Loss) for the period	(IX + X)	(84,673,295.03)	6,238,743.55
X Earning per Share			
Basic		(967.69)	71.30
Diluted		(967.69)	71.30

Significant accounting policies and notes on accounts 1 to 2 and 3 to 37.

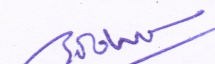
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For and on behalf of Board of Directors

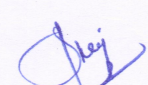
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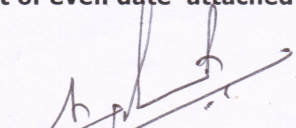

GOPALAKRISHNAN K
 Managing Director

DIN : 05341435


VR Shoba
 Director

DIN: 08625064


SREEJA S
 Finance Manager


For Balan & Co
 Chartered Accountants
 A Mohanan
 Partner (MEMB.NO

UDIN : 25020627BMNXCF5218 020627

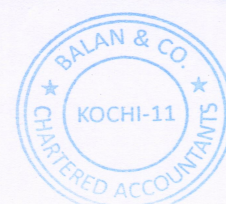
Place : Kochi-11

Date : 04.10.2025

FRN: 00003405

Place: Trivandrum-33

Date: 14.05.2025



KERALA STATE CONSTRUCTION CORPORATION LIMITED

Old Pwd Store Compound, Near BSNL Office, PMG Junction, Vikas Bhavan P O, Thiruvananthapuram - 695033
 CIAI - U45201 KL 1975 CGC002681

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

	(In Rupees) 2020-21	(In Rupees) 2019-20
A. Cashflow from Operating Activities		
a. Net Profit before tax and extra ordinary items	23,793,417.78	54,127,093.32
Adjustments for :-		
Depreciation	653,172.19	799,296.00
Loss/(Profit) on sale of Fixed Assets	(10,000.00)	-
Add : Interest on bridge finance	56,053,124.42	-
Add : Interest on Govt Loan	1,696,750.00	1,696,750.00
Interest Received	(55,417,823.00)	(67,415,894.00)
Interest Paid	4,181.10	611,441.00
b. Operating Profit before Working Capital Changes	26,772,822.49	(10,181,313.68)
Adjustments for :-		
Trade payable	(47,036,121.62)	38,012,678.23
Other Current Liability	(9,756,599.68)	(1,825,876.41)
Short term provisions	(24,540,419.00)	35,391,772.00
Trade Receivables	(4,935,903.00)	7,158,702.00
Short term loans and Advance	103,553,338.60	136,553,718.39
Other Current Assets	49,102,018.53	(131,785,409.33)
c. Cash Generation from Operations	93,159,136.32	5,66,96,269.14
Income Tax Paid	(39,454,903.00)	(2,661,825.00)
Cashflow before Extraordinary Items	53,704,233.32	5,40,24,444.14
Less : Extraordinary items	87,195,409.42	46,733,323.00
i. Net Cash from Operating Activities	(33,491,176.10)	73,01,121.14
B. Cashflow from Investing Activities		
a. Purchase of Fixed Assets	(668,940.00)	(119,919.00)
b. Long term Loans and Advances	15,405,221.23	19,031,906.00
c. Interest Received	55,417,823.00	67,415,894.00
d. Profit on sale of Assets	10,000.00	-
Net Cash from Investing Activities	70,164,104.23	86,327,881.00
C. Cashflow from Financing Activities		
a. Other Long Term Liability	(97,344.00)	(619,292.00)
b. Long term provisions	(2,472,712.00)	(873,162.00)
c. Interest paid	(4,181.10)	(611,441.00)
Net Cash from Financing Activities	(2,574,237.10)	(2,103,895.00)
Net increase / (decrease) in cash or cash equivalents(A+B+C)	34,098,691.03	9,15,25,107.14
Cash & Cash equivalents at beginning of the period	880,486,756.70	788,961,649.56
Cash & Cash equivalents at end of the period	914,585,447.73	88,04,86,756.70


Notes:


- 1) Comparative figures have been regrouped wherever necessary.
- 2) The cash flow statement has been prepared under the indirect method as set out in the Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India

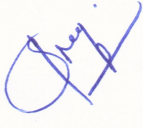
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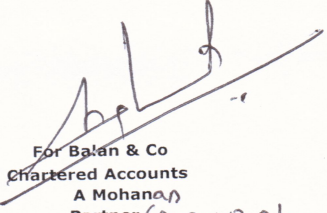
For and on behalf of Board of Directors

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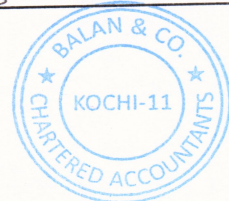

GOPALAKRISHNAN K IAS
 Managing Director
 DIN : 05341435


V R SHOBA
 Director
 DIN: 08625064


SREEJA S
 Finance Manager


For Balan & Co
 Chartered Accounts
 A Mohan
 Partner (Mem.B.No- 020627)
 FRN: 00003405
UDIN: 25020627BMN XCF5218
Place : Kochi-11
Date : 04.10.2025

Place: Trivandrum-33
Date: 14.05.2025



Significant Accounting Policies

1 BACKGROUND

Kerala State Construction Corporation Limited is a Government Company incorporated on 25th day of March 1975 under the Companies Act, 1956. The company is engaged in the business of contracting, execution, consultancy and administration of construction works.

2 ACCOUNTING POLICIES

Significant Accounting Policies

The significant Accounting Policies followed by the company are as stated below:

(a) General

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Corporation has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of The Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on accrual basis under historical cost convention except contract revenue and consultancy charges received, which are accounted on receipt basis.

(b) Use of Estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amount of income and expenses during the period. Actual figures may differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

(c) Property, Plant & Equipment

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any .

(d) Depreciation

Depreciation on Fixed Assets has been provided under Written down value method as per the rates specified in Schedule II to The Companies Act, 2013 subject to impairment if any.

The management estimates the useful life of the fixed assets as follows:

Building	30 years
Plant & Machinery	15 years
Electrical Fittings	10 years
Furniture & Fixtures	10 years
Office Equipment	5 years
Computer & Accessories	3 years
Motor Car	8 years
Jeep & Trailor	8 years
Steel Girder	15 years
Sheet Form Works	15 years

Useful life of Building constructed on Lease hold land have been estimated at 30 years.

(e) Revenue Recognition

- Contract revenue is recognised on the receipts basis
- Consultancy Charges are recognised on receipts basis.
- Interest income is recognized on time proportion basis.
- Rental income is recognized as and when it falls due.
- Other incomes are recognized on an accrual basis.

(f) Work in progress

The works are subcontracted on 100% back to back basis, and therefore there are no work in progress at the end of the year.

(g) Employee Benefits

a. Short term employee benefits such as salaries, wages, bonus and incentives which fall due within 12 months of the period in which the employee renders the related services which entitles him to avail such benefits are recognised on an undiscounted basis and charged to the profit and loss account.

b. Accumulated Encashable Earned Leave Salary is a defined benefit obligation and provided for on the basis of an actuarial valuation on Projected Unit Credit Method calculated at the end of each financial year. Actuarial gains/losses are immediately taken to Profit and Loss Account

c. Defined Contribution Plans - During the year, employer's contributions to Provident fund have been recognised in the statement of profit and loss on accrual basis. The Company has no further obligations for future Provident Fund benefits other than its monthly contributions.

d. Defined Benefit Plans - Gratuity liability is a defined benefit obligation and provided for on the basis of an actuarial valuation on Projected Unit Credit Method calculated at the end of each financial year. Actuarial gains/losses are immediately taken to Profit and Loss Account.

(h) Segment Reporting

In the absence of more than one distinguishable business/ geographical segment, segment information is not given.

(i) Earnings Per Share

The company reports basic and diluted earnings per share in accordance with AS-20. Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted Earnings per share is calculated by dividing the net profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year adjusted for the effects of dilutive options.

(j) Impairment of Assets

The carrying amount of assets is reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss will be recognised wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the assets net selling price and value in use. In assessing the value in use; the estimated future cash flows are discounted to the present value using the weighted average cost of capital. Management periodically assesses using internal sources whether there is any indication that an asset may be impaired.

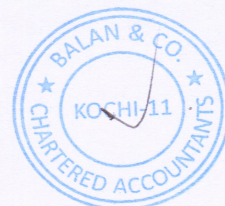
(k) Provisions, Contingent Liabilities and Contingent Assets

The company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements.

12/11/11



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	In Rupees	
	As on 31.03.2021	As on 31.03.2020
3. SHARE CAPITAL		
A. Authorised		
200000 Equity shares of Rs. 100 each	20,000,000.00	20,000,000.00
	20,000,000.00	20,000,000.00
B. Issued, Subscribed and Paid-up		
87500 Equity shares of Rs. 100 each	8,750,000.00	8,750,000.00
	8,750,000.00	8,750,000.00

Reconciliation of shares outstanding at the beginning and at the end of the reporting period.

Particulars	As on 31.03.2021		As on 31.03.2020	
	Number	Amount	Number	Amount
At the beginning of the period	87500	8,750,000	87500	8,750,000
Add: Shares Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Add: Other movements during the year	-	-	-	-
Balance at the End of the Year	87500	8,750,000.00	87500	8,750,000.00

Terms/rights attached to equity shares.

The company has only one class of equity shares having par value of Rs.100/- per share. Each holder of equity share is entitled to one vote per share. The company has not declared dividend during the year. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders. No shares have been reserved for issue under option and contract/commitments for the sale of shares/ disinvestment.

Shares held by shareholders holding more than 5% shares

Particulars	As on 31.03.2021		As on 31.03.2020	
	Number of shares	% of share holding	Number of shares	% of share holding
List of significant share holders (>5%)				
Government of Kerala	87,498.00	99.99%	87,498.00	99.99%

No shares have been allotted as fully paid up pursuant to Contract(s) with out payment being received in cash during the immediately preceding five financial years. No shares have been issued fully paid up bonus share during the immediately preceding five financial years. No shares have been bought buy back during the immediately preceding five financial years. As per records of the Company, including its Register of Members and other declarations received from them regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

4. RESERVES & SURPLUS

Balance in statement of profit and loss	In Rupees	
	As on 31.03.2021	As on 31.03.2020
Opening Balance	603,742,340.81	597,503,597.26
Add/Less : Net Profit/(Net Loss) for the year	(84,673,295.03)	6,238,743.55
	519,069,045.78	603,742,340.81

5. OTHER LONG TERM LIABILITIES

	In Rupees	
	As on 31.03.2021	As on 31.03.2020
Earnest Money Deposits non current maturity	9,331,640.20	9,428,984.20
Bridging Finance***	3,946,875.58	3,946,875.58
Other Payables	1,033,518.00	1,033,518.00
	14,312,033.78	14,409,377.78

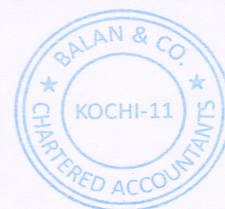
***5.1 Kerala State Construction Corporation Limited had undertaken construction work in Libya on behalf of M/s. Project Equipment Corporation of India. On the request of KSCC and Government of Kerala, SBI (erstwhile SBT) had provided financial accommodation in the form of Bank Guarantee No. 1/1981 for Rs.1,39,40,000/- and 3/1981 for Rs. 71,00,000/- in favour of PEC for a period of 1 year and subsequently extended upto 31.03.1984 on the request of PEC. KSCC did not agree to the terms regarding the claim period. PEC demanded payment of two bank guarantees on 27.09.1983. But they did not release the amount. PEC filed a suit before the High Court of Delhi. As per the suggestion of division bench, the matter was negotiated and settled for Rs 15 crore. SBI (erstwhile SBT) paid Rs.15 Crore to PEC on 07.04.2004. SBI (erstwhile SBT) filed OA 67/2005 before DRT Ernakulam against the company for claiming a total sum of 17, 25,92,195/- (Principal 15 Crore + 11,30,030/- towards legal expense + 2,14,62,165 towards interest).

A meeting was convened on 30.12.2020 for an amicable settlement in the above case filed by SBI(erstwhile SBT). In the meeting, Bank authorities submitted two options, ie. to settle the issue by paying Rs. 17.25 Cr along with interest for 16 years totalling to Rs.53.15 Crore (on the basis of the amount paid to PEC) or Rs.2.10 Crore along with interest for 37 years totalling to Rs.25.66 Crore (on the basis of the Bank Guarantee provided to PEC). As the amount claimed by SBI was very high, it was difficult for KSCC to meet the obligation. Hence the Vice Chairman of KSCC has suggested to explore the possibilities of settling the dues by paying an amount of Rs. 7.68 Crore for an amicable settlement of the case. The bank officials informed that they have to present the above suggestion before the higher level committee of SBI and will revert to us thereafter. 202nd Board Meeting held on 09-05-2022 authorized the Managing director to examine the issue and submit a detailed report to Government.

The Managing Director convened a meeting with Assistant General Manager, SBI on 20-05-2022 and KSCC reiterated its offer made earlier as follows.

BG Amount (as on 27.09.1983)	1,62,69,037.00
Interest @6.9% for 38 years and 3 months (31-12-2021)	4,29,66,526.71
Total	5,92,35,563.71

Assistant General Manager, SBI, informed that a decision can be taken only if a formal offer of the settlement proposal in the prescribed format made by KSCC is placed before the appropriate authority. The Managing Director submitted a detailed letter to the Secretary to Government, Public Works Department for getting sanction to submit a formal



69.

proposal to SBI, for settling the dues. (Vide Letter No. CC / E2/ OA67/2005/1717 dt 28.06.2022). Government vide letter No. B1/96/2020/PWD Part dt. 02.02.2023 has informed the Corporation that the amount payable to SBI can be remitted from KSCC's own funds. Accordingly settlement offer was made to SBI on 08.02.2023. SBI had in their letter No.SBI /ARMB/lpm/23 DATED 01.04.2023 accepted KSCC's proposal and informed to remit Rs.6.00 Crores as final settlement. The Board authorized the Managing Director to settle the dispute by effecting payment as per the settlement proposal submitted and as approved by Government from the fund of the Corporation.

As per the 203rd Board meeting decision(Item No. 203/7/3) , KSCC made payment of Rs. 6 crores to SBI on the basis of the mutually accepted compromise settlement proposal as per the Proceedings of the Managing Director Order no. Cc/E2/OA67/05/354 dt 24.04.2023 The total liability of Rs. 6 crores, being bridge finance loan of Rs .39,46,875.58/- and interest on such finance amounting to Rs.5,60,53,124.42/- . The Bridge finance of Rs.39,46,875.58 is already accounted in the books of account in the previous years.The said interest on bridge finance of Rs.5,60,53,124.42 was accounted in the books of account during FY 2020-21.

Necessary proposal for obtaining the Board's approval maintaining provision for interest payable as aforeside, has been submitted for consideration of Board of Director in its 204th board meeting.

6. LONG TERM PROVISIONS

	As on 31.03.2021	As on 31.03.2020
Provision for Employee Benefits (Gratuity)	8,952,231.00	8,679,568.00
Provision for Leave Encashment	3,668,790.00	6,059,003.00
Leave Salary & Pension Contribution payable	3,395,340.00	3,750,502.00
	16,016,361.00	18,489,073.00

7. Short term Borrowings

a) Loan

Loan From Government of Kerala**

	As on 31.03.2021	As on 31.03.2020
	20,500,000.00	20,500,000.00
	20,500,000.00	20,500,000.00

** 7.(a) . The Company has availed unsecured loan from Government of Kerala since 1978 amounting to Rs.205 Lakhs. 203rd Meeting of the Board of Directors held on 25 March 2023 authorized the Managing Director to submit a fresh proposal to Government to convert the loan amount and the interest accrued as equity share capital, to seek Government permission to enhance the equity share capital of the company from 200.00 lakhs to 800.00 lakhs, to seek Government permission to enhance paid up capital to Rs.742.10 lakhs, to convene AGM to approve this proposal after obtaining sanction of the Government for enhancement of equity share capital and paid up capital and to file necessary returns before the Registrar of Companies after Government approval. Necessary follow up action is being initiated.

Year of receipt of loan	Period of default in years	Amount of default (lakhs)
1978	42	10
1978	42	5
1980	40	25
1981	32	107
1981	-	5
1982	-	2.5
1983	-	2.5
1983	-	5
1983	37	1.5
1984	36	1.5
1985	-	10
1987	33	30
		205

* The following years loan default repayment period can not be mentioned because the repayment period of these loans are not traceable from the concerned GO's.

Year of receipt of loan	
1981	The repayment period of these loans are not traceable from the concerned GO's.
1982	
1983	
1983	
1985	

8. TRADE PAYABLES - Payable to other than MSME

Creditors: - For work
Creditors: - For Expenses

	In Rupees As on 31.03.2021	In Rupees As on 31.03.2020
	46,152,101.00	103,476,327.20
	60,813,985.46	50,525,880.88
	106,966,086.46	154,002,208.08

9. OTHER CURRENT LIABILITIES

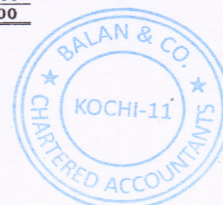
Interest Accrued and Due - Loan from Govt. of Kerala
Interest payable on SBI Bridging finance
Advance From Contractees towards Work
Retention Money
Earnest Money Deposit - Current maturity
Statutory Dues

	In Rupees As on 31.03.2021	In Rupees As on 31.03.2020
	60,877,542.00	59,180,792.00
	56,053,124.42	
	96,149,900.92	126,419,290.92
	165,686,104.66	145,611,517.66
	1,580,154.00	
	35,646,976.71	36,788,927.39
	415,993,802.71	368,000,527.97

10. SHORT TERM PROVISIONS

Provision for Employee Benefits (Gratuity)
Provision for Leave Encashment
Provision for pay revision arrear 2009
Provision for CSR 2019-2020
Provision for Taxation

	In Rupees As on 31.03.2021	In Rupees As on 31.03.2020
	3,719,966.00	9,042,513.00
	998,661.00	
	31,784,072.00	31,784,072.00
	2,962,866.00	2,962,866.00
	5,197,192.00	25,413,725.00
	44,662,757.00	69,203,176.00



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13. LONG TERM LOANS AND ADVANCES

	In Rupees As on 31.03.2021	In Rupees As on 31.03.2020
Security Deposits		
Unsecured, Considered Good	42,789,182.00	58,140,843.00
Doubtful	18,433,740.86	17,965,410.86
Less: Provision for Bad & Doubtful Deposits	(18,433,740.86)	(17,865,410.86)
	42,789,182.00	58,240,843.00
Other Loans and advances		
Unsecured, Considered Good	137,650.77	91,211.00
Doubtful	7,280,237.03	7,403,655.80
Less: Provision for Bad & Doubtful Advances	(7,280,237.03)	(7,403,655.80)
	137,650.77	91,211.00
	42,926,832.77	58,332,054.00

14. OTHER NON CURRENT ASSETS

	In Rupees As on 31.03.2021	In Rupees As on 31.03.2020
Claims Receivable	1,360,555.32	1,360,555.32
	1,360,555.32	1,360,555.32

15. TRADE RECEIVABLES

	In Rupees As on 31.03.2021	In Rupees As on 31.03.2020
Debtors		
Outstanding for a period exceeding six months		
Unsecured Considered Good	12,132,167.00	7,680,226.00
Doubtful	24,525,344.27	27,130,569.27
Less: Provision for Doubtful Debts	(24,525,344.27)	(27,130,569.27)
	12,132,167.00	7,680,226.00
Other Debts		
Unsecured Considered Good	546,095.00	62,133.00
	12,678,262.00	7,742,359.00

16. CASH AND CASH EQUIVALENTS

	In Rupees As on 31.03.2021	In Rupees As on 31.03.2020
Balances with Banks in Current Accounts	53,875,133.26	80,938,487.09
Balances with Banks in Fixed Deposits *	804,111,934.13	763,105,620.00
Balances with Banks in Sweep Accounts	56,578,648.73	36,400,000.00
Cash in Hand	19,731.61	42,179.61
Stamps in Hand	-	470.00
	914,585,447.73	880,486,756.70

Balances with Banks in Fixed Deposits *

Bank of India Ernakulam	136,913,827.13
IDBI Chalikkavattom	3,275,371.00
Federal Bank Pachalam	2,388,533.00
RM EKM Federal Bank	116,533,286.00
Dhanalaxmi Bank Tvm	102,500,000.00
Dhanalaxmi Bank Vyttila	68,592,590.00
RM EKM Dhanalaxmi Bank	45,800,000.00
Federal Bank Kottayam	71,319,015.00
DLB Thrissur	56,052,630.00
DLB Alappuzha	109,247,929.00
Dhanalaxmi Bank Kottayam	54,656,267.00
Dhanalaxmi Bank Kannur	8,282,450.00
Federal Bank Kannur	22,500,000.00
Dhanalaxmi Bank Kozhikode	6,050,036.00
Total	804,111,934.13

17. SHORT TERM LOANS AND ADVANCES

	In Rupees As on 31.03.2021	In Rupees As on 31.03.2020
Mobilisation Advances	45,033,852.00	132,060,186.60
Interest Receivable on Mobilisation Advances	1,058,397.00	17,585,401.00
Salary Advances	15,195.00	15,195.00
	46,107,444.00	149,660,782.60

18. OTHER CURRENT ASSETS

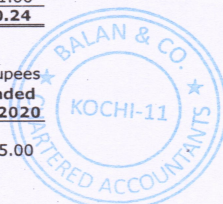
	In Rupees As on 31.03.2021	In Rupees As on 31.03.2020
Interest Receivable	34,347,585.00	36,690,082.13
Income Tax Deducted at source AY 2021-22	6,692,224.20	-
Income Tax Refund Receivable AY 2018-19	794,160.00	-
Income Tax Deducted at Source	280,597.00	64,021,704.20
Income Tax Refund Receivable AY 2020-21	7,139,320.00	-
Sales Tax deducted at source	32,370,704.00	32,189,552.00
Other current Assets	2,978,784.60	804,055.00
	84,603,374.80	133,705,393.33

19. REVENUE FROM OPERATIONS

	In Rupees for the year ended 31.03.2021	In Rupees for the year ended 31.03.2020
(a) Contract Receipts		
Work Bills Receipts	185,508,209.50	605,401,389.24
(b) Other Operating Revenues		
Consultancy Charges Received	29,031,014.00	51,035,981.00
	214,539,223.50	656,437,370.24

20. OTHER INCOME

	In Rupees for the year ended 31.03.2021	In Rupees for the year ended 31.03.2020
Interest Income		
Interest on Mobilisation Advances	2,925,235.00	22,252,675.00



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Interest on Bank Deposits	52,467,147.00	45,162,219.00
Interest on Salary Advance	-	1,000.00
Fine Collected 2018-19	25,441.00	-
	55,417,823.00	67,415,894.00
Provision for Doubtful Debt Written back	2,605,225.00	-
Provision for Doubtful Advance Written back	123,418.77	-
Excess Provision for gratuity written back	5,049,884.00	-
Excess Provision for earned leave written back	1,391,552.00	-
Excess Provision for Audit Fees Written Back(18-19)	30,000.00	-
Miscellaneous Income	326,882.76	1,378,937.93
Sale of Tender Documents	842,277.00	347,849.00
	10,369,239.53	1,726,786.93
	65,787,062.53	69,142,680.93

21. CONTRACT EXPENSES

Sub Contract Expenses	179,189,683.03	577,271,278.34
Kerala Construction Workers Welfare Fund	1,201,086.00	4,741,925.00
	180,390,769.03	582,013,203.34

22. EMPLOYEE BENEFIT EXPENSES

Salaries & Wages	54,702,993.00	57,544,005.00
Leave Salary	1,218,807.00	1,900,898.00
Contribution to Provident Fund	2,306,477.00	1,982,199.00
NPS Employer's Contribution	42,804.00	41,208.00
Festival Allowance	249,370.00	279,510.00
Bonus	40,000.00	156,000.00
Gratuity (See Note no. 31)	4,161,254.00	2,281,231.00
Staff Welfare Expenses	-	342,690.00
Encashment of earned leave - retirement	1,252,964.00	-
	63,974,669.00	64,527,741.00

23. FINANCE COSTS

Interest on Government Loan	1,696,750.00	1,696,750.00
Interest on Work Advances	-	611,858.00
Bank Charges	4,181.10	(417.00)
	1,700,931.10	2,308,191.00

24. OTHER EXPENSES

Payments to Statutory Auditor as (a) Audit fees:	300,000.00	256,700.00
Repairs to Building	-	-
Repairs to Vehicle	892,979.89	1,100,172.24
Repairs & Maintenance - Others	333,106.34	398,251.82
Rent	426,564.00	413,064.00
Lease Rent	19,853.00	-
Insurance	35,590.00	102,999.00
Service Tax Paid	-	1,520,402.70
Legal & Professional Charges	3,590,190.00	2,688,781.00
Travelling Expenses	1,142,970.00	1,300,837.00
Business Promotion Expenses	1,074,860.00	257,412.00
Electricity & Water Charges	257,367.00	257,325.00
Office & Miscellaneous Expenses	435,247.73	806,211.33
Postage & Telephone	305,196.90	355,031.10
Printing & Stationery	241,072.07	251,826.72
Provision for Bad & Doubtful Debts	-	6,556,583.60
Provision for Bad & Doubtful Deposits	568,330.00	1,604,068.00
Provision for Bad & Doubtful Advances	-	971,995.00
CSR Expenses 2019-20	-	2,962,866.00
Fine Imposed 2018-19	190,000.00	-
	9,813,326.93	21,804,526.51

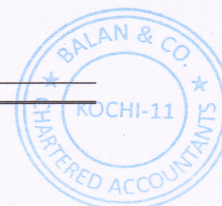
Prior Period Items

25. Prior Period Expenses

Interest on Bridge Finance (Note No 5.1)	56,053,124.42	-
Labour Charge	-	-
i) vaisyambhagam bridge	26,785,714.00	-
ii) Nettichira Road	3,022,417.00	-
Land lease	-	14,949,251.00
Pay revision arrear 2009	-	31,784,072.00
Cost Audit fees	237,235.00	-
CSR Expenses	17,434.00	-
Service tax Appeal fee	17,000.00	-
Encashment of earned leave - retirement (pension contribution of deputed staff)	1,062,485.00	-
	87,195,409.42	46,733,323.00

Tax for previous years

Income tax 2018-19	30,313,341.00	-
Income Tax for AY 2020-21	5,764,396.00	-
Provision for income tax AY 2019-20 written back	(1,820,026.00)	-
	34,257,711.00	-



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26.1. Lease Rent

The Company has two operating lease for land that are renewable on a periodic basis and cancellable at its option.

The Company has a plot of 186.655 cents of land in Vyttila in Ernakulam for setting up the central store from 1986. The lease period was expired in 2016-17. Provision for lease rent has been made in 2020-21@ RS.1654.42 per month (RS. 19853/-). The Government vide GO (MS) No.617/94/R.D. dated 20.12.1994 have allotted 52.750 cent land in survey No.324/01 in Kakkannadu Village, Kanayannur Taluk in Ernakulam Dist. on lease rent basis for a period of 10 years. The lease rent has been paid to the Government upto 31.03.2011. The Government have revised the lease rate and have requested the company to remit an amount of Rs.1,54,96,474/ towards arrears of lease rent upto 31.03.2013 vide letter number LS-16891/2013 dt 08.12.2016 and the same has been provided during FY 2014-15. But the company has provided provision for lease rent for the years 2013-14 to 2017-18 for Rs.4,74,750 (Rs.94,950/- p.a) only on the argument that no demand received from revenue department for higher rent for that period. As per the Go(M.S) no. 302/2019 Rev. dated 1/10/2019 total amount of arrears of land lease comes to Rs.2,91,80,819/-. We have already provided provision for land lease amount to Rs. 1,42,51,421/- up to the FY 2018-19. Hence the bance amount (2,91,80,819- 1,42,51,421=1,49,29,398) to Rs. 1,49,29,398/- is provided as provision for land lease during the FY 2019-2020. As per the GO Rev(A) Dept 302/2019/ Rev dt 1-10-2019e District Collector has ordered to take back 52.75 cent of land in Sy No. 324/1 of Kakkannadu village , kannayannur taluk and directed remit the arrears in lease rent due up to 2019 amount to Rs 2,91,80,819 in 10 equal instalments. In accordance with the decision of the board meeting held on 06-11-2019, KSCC has addressed Government for waiving of the arrear lease rent and for placing the matter before the council of ministers (Lr. No. F6/836/2016/4470 dt 18-12-2019)

As per lr.no L9-19521/06 dt 09-01-2020, the District Collector , Ernakulam informed to vacate the land before 15-01-2020 and to remit the arrear of lease rent Rs. 2,91,80,819/-

In accordance with the decision of 202 th Board meeting held on 09-05-2022, the secretary PWD and the Managing Director to discuss the matter of allotment of 52.75 cents of land Sy.324/01 in kakkannad Village, Kanayannur Taluk Ernakulam District to KSCC in 1994 and resumption to the same in 2020 with a direction to pay Rs2,91,80,819/- as arrears of lease rent in details with the Additional Chief Secretary, Revenue Department for appropriate decision and report to the Chairman. KSCC has requested secretary to Government Public Works Department , to arrange for a meeting with Revenue Department to at a decision extend the lease period and to reassign the land at kakkannad as decided in the 202 th Board meeting (Lr. No. F6/836/2010/ Vol.II/1891 dt 13-09-2022).We have resubmitted a letter to The Secretary to Government , Public Work Department for arrange ammeting with revenue Department for reassign the land at kakkannad(Lr.No. F6/836/2010/Vol .II/489 dt 13.05.2023).

27. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)

Claims against the company pending before various legal/statutory authorities

- Risk and Cost Liability of terminated works (See Note No: 27(A))
- Counter Guarantee invoked by the State Bank of Travancore (See Note No: 27(B)(1))
- Claims by Projects and Equipment Corporation (See Note No: 27(B)(2))
- Service Tax under Dispute (See Note No:27 (C))
- Income Tax (See Note No: 27(D))
- Kerala VAT (See Note No : 27 (E))
- Legal Cases pending against the company (See Note No : 27(F))

	In Rupees	In Rupees
	As on 31.03.2021	As on 31.03.2020
Risk and Cost Liability of terminated works	180,677,000	188,498,000
Counter Guarantee invoked by the State Bank of Travancore		550,000,000
Claims by Projects and Equipment Corporation	23,700,000	23,700,000
Service Tax under Dispute	29,609,898	2,407,411
Income Tax	1,043,917	802,603
Kerala VAT	432,333,580	
Legal Cases pending against the company	926,609,902	
Total	1,593,974,296.52	765,408,014.00

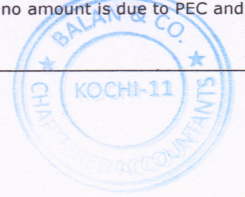
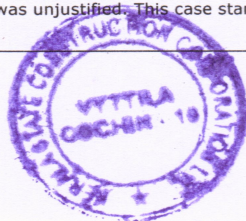
27 (A). Risk and Cost Liability of terminated work

Work	Region	Risk & Cost Liability	Agreement Number	Year of Termination
Mapranam Mini Civil Station	Thrissur	12,310,000.00		
RVDA Hospital	Thrissur	2,719,000.00		
Ladies Hostel, Engineering College	Thrissur	314,000.00	12/SE. B&LW.CC.TCR/97-98 dt.06.09.1997	2000-2001
Rajiv Gandhi Memorial Ashram School	Kozhikode	7,027,000.00	SE(K) 4/2001-2002 dt. 12.10.01	2008-2009
Working Womens Hostel	Kozhikode	30,665,000.00		
Flush Escape & Leading Channel of Canal	Ernakulam	5,272,000.00	07/SEP/11-12 dt.13/03/2012	2015-2016
Chellangi Bridge	Trivandrum	36,070,000.00		
Muttakavu Bridge	Trivandrum	28,090,000.00	36/SE SC/98-99 dt. 9-10-98	2003-2004
Meppadi Gov. Poly Technic	Kannur	58,210,000.00	SE(K) 38/2010-2011 dt. 28.2.2011	2014-2015
Muriyankanni Bridge, Palakkad	Thrissur	Not Ascertained		
Chavakkad Mini Civil Station	Thrissur	Not Ascertained		
Improvements to Elamkadu - Kolahalamedu - Vagamon Road	Kottayam	Not Ascertained	342/SE SC/2009-10 dt.29.03.2010	2015-2016
Barton Hill	Trivandrum	Not Ascertained	19/SEBSC/2004-05 dt.12/09/2005	2006-2007
Excise Division, Kollam	Trivandrum	Not Ascertained		
Total		180,677,000.00		

27 (B) Foreign contract Libya

(1) Kerala State Construction Corporation Limited (KSCC) had undertaken construction work in Libya on behalf of M/s. Project Equipment Corporation of India (PEC). KSCC raised bridging finance from foreign banks through PEC for the Beida (Libya) project. In 1981, State Bank of Travancore (SBT), on the request of KSCC and State of Kerala, had provided financial accommodation in the form of bank guarantee to PEC for an amount of Rs. 210 Lakh for the same. Later disputes arose between KSCC and PEC regarding the extension of Bank Guarantee. Subsequently the guarantee was invoked by PEC for Rs. 162 lakh but the amount was not released by SBT. PEC then approached Delhi High for enforcing the claim. The Delhi High Court passed an attachment order against SBT for an amount of Rs. 55.57 Crore with 18 % interest. SBT and PEC being public sector undertakings, the Court suggested exploring the possibility of a settlement, notwithstanding the merit of rival contentions. Accordingly, the matter was negotiated and settled by SBT by paying an amount of Rs.15 Crore to PEC in 2004. SBT in turn invoked the counter guarantee against KSCC and requested to reimburse the amount paid to PEC with interest. This was disputed by KSCC on the ground that SBT had by its own commission and omission brought on itself the huge financial burden and the Corporation is in no way liable for the same. SBT approached Debt Recovery Tribunal in 2005 demanding the recovery of dues from KSCC. During the pendency the case filed by SBT before DRT, Ernakulam, discussions were held and meetings convened between the State Bank of India (SBI - SBT was merged with SBI w.e.f. 01/04/2017) officials and KSCC for an amicable settlement of the case. Necessary approvals from the Board of Directors and the Government of Kerala were also obtained. Finally a compromise proposal for settlement of dues amounting to Rs. 6 Crores was submitted to State Bank of India (SBI) and the same was mutually accepted. Accordingly, KSCC made payment of 6 Crores to SBI in May 2023. One of the terms of the compromise settlement was that - Consent terms with default clause will be filed before presiding officers of DRT/Court for obtaining consent decree. Accordingly, the case was disposed finally by the DRT on 05/02/2024 on settlement by recording full and final satisfaction of claim advanced by SBI

(2) There is also an arbitration case between PEC and KSCC. An interim award of the arbitrators, which was favourable to KSCC was challenged by PEC and is before the Delhi High Court. We have approached the honourable Delhi High Court, for converting the award into a ruling (decree) of the court (Suit No. 1925/1994). Honourable High Court pronounced the judgment in April 7th 2008 against which KSCC had filed an appeal in the division bench of the honourable High Court of Delhi. The appeal was filed on the findings of the honourable High Court of New Delhi as per judgment dated 7th April 2008 which read as follows - "All rights and contentions of the parties on the merits of the dispute on which the Arbitrators have not pronounced their findings are hereby reserved and kept open". The appeal was heard and judgment was pronounced by the division bench in October 2012. As per the judgment the Court directed to adjudicate the claim of both PEC & KSCC afresh. As both parties had agreed, the honourable Court appointed an arbitrator and the hearing is going on. KSCC is of the view that no amount is due to PEC and therefore invocation of the bank guarantee from SBT was unjustified. This case stands posted on 15-05-2024 for final arguments.



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27 (C). Service Tax					
Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending	Status
Finance Act	Service Tax	1,526,725.00	02-04-2012 to 30.09.2013	CESTAT, Bangalore. Filed on 20/01/2021	SERVICE TAX/0020063/2021
Finance Act	Service Tax	654,460.00	01-10-2013 to 31-03-2015	CESTAT, Bangalore. Filed on 20/01/2021	SERVICE TAX/0020064/2022
Finance Act	Service Tax	226,186.00	01-04-2012 to 31-03-2016	CESTAT, Bangalore. Filed on 20/01/2021	SERVICE TAX/0020065/2023
Finance Act	Service Tax	26,728,299.00	01-10-2014 to 30.06.2017	Commissioner (Appeals) Ernakulam. Filed on 01/07/2022	a) Pending Appeal filed against order O-I-O 23/22/ST (ADC) dated 30.03.2022, b) Rectification petition filed against order O-I-O 23/22 ST (ADC) dated 30.03.2022.
Finance Act	Service Tax	474,228.00	01-10-2014 to 30.06.2017	Commissioner (Appeals) Ernakulam. Filed on 01/07/2022	Pending Appeal filed against order O-I-O 28/22/ST (ADC) dated 07-04-2022
		29,609,898.00			

27 (D). Income Tax

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending	Status
Income Tax Act,1961	Income Tax	802,603.00	AY 2013-2014	Appellate Commissioner	TDS for an amount of Rs. 8,02,603/- is not reflecting in form 26 AS but supported by form 16 A. Unless credit is received in form 26 AS, appeal will not be allowed to that extent. Appeal is pending
Income Tax Act,1961	Income Tax	241,314.00	AY 2011-2012	Appellate Commissioner	Pending with CIT (A).
		1,043,917.00			

27 (E) VAT

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending	Status
Kerala Value Added Tax Act 2005	VAT	25,961,969.00	FY 2009-10	Deputy Commissioner, Arrears Recovery,Ernakulam	The proceedings are stayed by the Hon'ble High Court of Kerala till the writ petition is disposed off. (WPC No:17593/2019)
Kerala Value Added Tax Act 2005	VAT	144,859,866.20	FY 2011-12	Deputy Commissioner, Arrears Recovery,Ernakulam	The Hon'ble High Court of Kerala has granted an interim stay extended until further orders. (WPC No.17094/2019)
Kerala Value Added Tax Act 2005	VAT	261,511,744.32	FY 2012-13	Deputy Commissioner, Arrears Recovery,Ernakulam	The Hon'ble High Court of Kerala has issued direction to govt pleader to ensure that recovery proceedings are not pursued during the pendency of the Writ Petition. (WPC No.21188/2019)
		432,333,579.52			

27.(F) Legal Cases filed against the company

Nature of Legal cases	Forum where the cases are filed	No of cases	Total Amount involved (Rs)
Dispute on interest for delay in payment of gratuity filed by employees	High Court	3	3,125,000.00
Dispute on payment of work bills filed by contractors	High Court	39	799,328,258.00
Dispute on payment of work bills filed by contractors	Sub Court	12	115,622,887.00
Dispute on payment of work bills- filed by same contractor , who has filed in sub court also	Lok adyutha	1	8,533,757.00
			926,609,902.00

28. In the opinion of the management , the current assets, loans and advances shall realise the value as shown in the balance sheet, if realised in the normal course of business.

29. Balance of debtors, creditors & loans and advances are subject to confirmation/reconciliation.



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30. RELATED PARTY DISCLOSURES

Name of the related party and nature of relationship where control exists

Key Management Personnel

Sri. G Sudhakaran
Sri. Anand Sing IAS
Sri. Deepu .S
Smt.Hugeen Albert
Sri. Ajith Ramachandran
Smt. Sobha.V.R

Nature of Relationship

Chairman
Vice Chairman
Managing Director
Director
Director
Director

Transactions with related parties during the year as per the books of accounts

Name of Related Party	Description of Relationship	Nature of Transaction	Transaction Value	
			Current Year	Previous Year
Deepu S.	Managing Director	Salary	1,255,147.00	1,372,658.00
		Leave Salary	-	-
Sajamal N Jacob	Managing Director	Salary	112,100.00	-
		Leave Salary	-	-

The Managing Director have been allowed the use of company car and driver for his official use.

31. DISCLOSURE IN ACCORDANCE WITH AS 15 ON EMPLOYEE BENEFITS

a) Defined Contribution Plans

Particulars	Amount (in Rs.)
Contribution to Recognised Provident Fund	2,306,477.00
TOTAL	2,306,477.00

b) Defined Benefit Plan- Gratuity and Accumulated Privilege leave

Particulars	Amount in Rs.	
	Gratuity	Leave Salary
Present Value of Obligations at the Beg 1/4/2020	17,722,081.00	6,059,003.00
Current Service Cost	608,416.00	485,565.00
Interest Cost	684,043.00	325,218.00
Benefits paid	(267,980.00)	(2,382,415.00)
Actuarial (Gain)/Loss	(6,074,363.00)	180,080.00
Present Value of Obligations at the end of the year	12,672,197.00	4,667,451.00

c) The components of net gratuity /Leave salary costs are reflected below

Particulars	Gratuity	Leave Salary
Service Cost	608,416.00	485,565.00
Interest Cost	684,043.00	325,218.00
Net Actuarial Gain/(Loss) recognised in the year	(6,074,363.00)	180,080.00
Net gratuity costs	(4,781,904.00)	990,863.00

d) Following are the Principal Actuarial Assumptions used at the balance sheet date:

Particulars	Gratuity	Privilege Leave
Discount Rate	6.17%	6.17%
Compensation Escalation Rate	5.00%	5.00%

32. Basic and Diluted Earning per Share (EPS), of face value Rs.100/- has been calculated as under:

Numerator		
Net Profit for the year as per Statement of Profit and Loss	(84,673,295.03)	6,238,743.55
Denominator		
Weighted average number of equity shares outstanding during the year	87,500.00	87,500.00
Earning Per Share: Basic & Diluted	(967.69)	71.30

33. Major Components of Deferred Tax Asset/Deferred Tax Liability are:-

Item	As on 01.04.2020		As on 31.03.2021	
	Asset/(Liability)	Current Year Asset/(Liability)	Asset	Liability
Depreciation	92,779.98	211,366.86	304,146.84	-
Expenses disallowed u/s 40(a)(ia)	-	8,092,574.10	8,092,574.10	-
Expenses disallowed u/s 43 B	-	14,573,812.35	14,573,812.35	-
Provision for Gratuity	4,930,282.93	(1,635,511.71)	3,294,771.22	-
Provision For Leave encashment	2,729,004.29	(1,515,467.03)	1,213,537.26	-
Provision for Doubtful Debts	7,547,724.38	(1,171,134.87)	6,376,589.51	-
Provision for Doubtful Deposits	4,997,977.30	(205,204.68)	4,792,772.62	-
Provision for Doubtful Advances	2,059,697.04	(166,835.41)	1,892,861.63	-
Total	22,357,465.92	18,183,599.61	40,541,065.53	-
NET DTA/ (DTL)	22,357,465.92	18,183,599.61	40,541,065.53	-

34. The details of Provisions as per AS- 29 are given below:

Particulars	As on 01.04.2020	Additions	Reversals / Utilisations	As on 31.03.2021
Provision for Taxation	25,413,725.00	-	20,216,533.00	5,197,192.00
Provision for Gratuity	8,679,568.00	-	(3,992,629.00)	12,672,197.00
Provision for Leave Encashment	6,059,003.00	(4,781,904.00)	(3,390,352.00)	4,667,451.00
Provision For Bad & Doubtful Debt	27,130,569.27	-	2,605,225.00	24,525,344.27
Provision For Bad & Doubtful Deposit	17,865,410.86	568,330.00	36,867,481.72	(18,433,740.86)
Provision For Bad & Doubtful Advances	7,403,655.80	-	14,683,892.83	(7,280,237.03)

Debts, Deposits and Advances exceeding three years with no transactions have been considered as doubtful.

35. ADDITIONAL INFORMATION

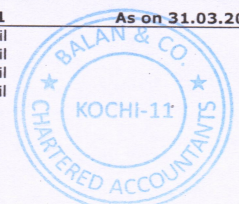
- a) CIF Value of imports made during the year
- b) Earnings in Foreign Exchange
- c) Expenditure in Foreign Currency
- d) Amount remitted during the year in foreign currency

As on 31.03.2021

Nil
Nil
Nil
Nil

As on 31.03.2020

Nil
Nil
Nil
Nil



Handwritten signature/initials.

36. The management has initiated the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. The company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

37. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

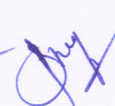
Significant accounting policies and notes on accounts 1 to 2 and 3 to 37.
The accompanying notes form and integral part of the financial statements

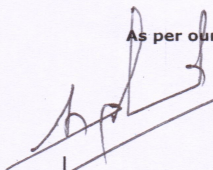
For and on behalf of Board of Directors

As per our report of even date attached


GOPALAKRISHNAN K
Managing Director


VR Shoba
Director


SREEJA S
Finance Manager


For Balan & Co
Chartered Accountants
A Mohanan
Partner (MEMB. NO

DIN : 05341435

DIN: 08625064

UDIN : 25020627BMNXCF528 020627

Place: Trivandrum-33

Place : Kochi-11

Date: 14.05.2025

Date : 04.10.2025

FRN: 00003408

