



# Confederation for Ayurvedic Renaissance -Keralam Limited

## 20<sup>th</sup> ANNUAL REPORT FY 2023 – 2024



III/671-KINFRA SMALL INDUSTRIES PARK, NALUKETTU ROAD  
KINFRA PARK P.O, PIN: 680309, KORATTY THRISSUR DISTRICT, KERALA

Tele: [0480] 2735737 Fax: [0480] 2735837

E-mail:- [info@carekeralam.com](mailto:info@carekeralam.com)

Web Site: [www.carekeralam.com](http://www.carekeralam.com)

### **BOARD OF DIRECTORS**

Dr. Hareendran Nair Janardanan Nair  
(Chairman cum Managing Director)

Mr. Arunvisakh Nair

Ms. Geesha Arappattu Kumaran

Mr. Kishanchand

Mr. Ajay George Varghese

Mr. Hari Narayanan Namboothiri

Dr. Shan Sasidharan

### **AUDITORS**

M/s. Mahadevan & Sivarajan  
Chartered Accountants  
10/491, Anugraha, Garden Street,  
College Road, Palakkad - 678001

### **REGISTERED OFFICE**

Confederation For Ayurvedic Renaissance-  
Keralam Limited  
CIN: U24233KL2004PLC017539  
Kinfra Small Industries Park, Nalukettu Road,  
Koratty PO, Thrissur, Kerala - 680309  
Email – [info@carekeralam.com](mailto:info@carekeralam.com),  
Website – [www.carekeralam.com](http://www.carekeralam.com)

## **CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED**

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**CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED**  
Kinfra Small Industries Park, Nalukettu Road, Koratty PO, Thrissur, Kerala – 680309

CIN: U24233KL2004PLC017539

Email – info@carekeralam.com, Website – www.carekeralam.com

Telephone No: - 0480-2735737 Fax No: - 0480-2735837

**NOTICE OF 20<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 20<sup>th</sup> Annual General Meeting of **CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED** will be held on Saturday, 28<sup>th</sup> September, 2024 at KINFRA Small Industries Park, Nalukettu Road, Koratty PO, Thrissur, Kerala - 680309, the Registered Office of the Company at 11.00 A.M to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2024 and Profit and Loss Statement and Cash Flow Statement for the year ended as on that date, together with Auditor's Report and Directors Report thereon.
2. To appoint a director in place of Mr. Shan Sasidharan (DIN: 07520968), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a director in place of Mr. Arunvisakh Nair (DIN: 05180278), who retires by rotation and being eligible offers himself for re-appointment.

**4. Appointment of Statutory Auditors**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Mahadevan & Sivarajan (FRN: 006388S), Chartered Accountants, 10/491, Anugraha, Garden Street, College Road, Palakkad - 678001, the retiring auditor of the Company, being eligible, be and is hereby re-appointed as statutory auditors of the Company for a period of 5 years to hold office from the conclusion of the 20<sup>th</sup> Annual General Meeting to the conclusion of the 25<sup>th</sup> Annual General Meeting (from FY 2024-25 to 2028-29) on a remuneration as may be decided by the Board in consultation with the said auditors."

For and on behalf of the Board of  
**CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED**



Sd/-

Dr. Hareendran Nair Janardanan Nair  
**Chairman cum Managing Director**  
(DIN: 00316710,

Address: 23/1009, Pankajakasthuri,  
Undappara, Poovachal PO, Perumkulam, Poovachal,  
Nedumangad, Thiruvananthapuram, Kerala, India, 695575)

Place: Koratty  
Date: 31.08.2024



**Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of him and such proxy need not be a member of the Company. A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the company. However, a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
2. For appointing the proxy the enclosed proxy form duly filled, stamped and signed must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution or authority, as applicable.
4. Members/Proxies should bring the Attendance Slip sent herewith, duly filled in and signed and hand over the same at the entrance of the hall for attending the meeting.
5. Members are requested to notify immediately any change in their address including e-mail address to the Registered Office of the Company.
6. Relevancy of question and the order of speakers will be decided by the Chairman. Members are requested to forward in writing to the Company any question on the Accounts, so as to reach the Registered Office one week before the date of the Annual General Meeting.
7. Corporate shareholders can attend the Annual General Meeting by appointing authorised representative, subject to production of valid board resolution authorising the person attending the meeting.
8. The Company has appointed CDSL Ventures Limited (CVL), Marathon Furturex, 'A' Wing, 25<sup>th</sup> Floor, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (E), Mumbai, 400013 as the Registrar & Share Transfer Agent (RTA). Shareholders are requested to send all requests for transfer of shares, dematerialization of shares, change in address, etc. to the Company's Registrar & Transfer Agent (RTA).
9. The route map showing the directions to reach the venue of the 20<sup>th</sup> Annual General Meeting is given in page no 60.

**As per the requirement of Secretarial Standard 2, the following information relating to the directors to be appointed/re-appointed as contained in Item No. 2 and 3 are furnished below:**

Particulars	Information	Information
Name	Shan Sasidharan	Arunvisakh Nair
Age	43	42



Qualification	Ph.D AND MBA	MBA
Experience	18	18
Terms and conditions of appointment	As per Item No. 2	As per Item No. 3
Remuneration sought to be paid	Nil	Nil
Remuneration Last drawn	6,00,000/- per annum	Nil
Date of first appointment on the Board	14.08.2021	15.01.2021
Shareholding in the company	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil	Nil
Number of Meetings of the Board attended during the year	2/5 (FY 2023-24)	5/5 (FY 2023-24)
Other Directorships, Membership/ Chairmanship of Committees of other Boards	Nil	1. Pankaja Kasthuri Herbals India Private Limited - Director 2. Pankajakasthuri Properties Private Limited – Director

For and on behalf of the Board of  
**CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED**

 Sd/-

Dr. Hareendran Nair Janardanan Nair  
**Chairman cum Managing Director**

(DIN: 00316710,

Address: 23/1009, Pankajakasthuri,  
Undappara, Poovachal PO, Perumkulam, Poovachal,  
Nedumangad, Thiruvananthapuram, Kerala, India, 695575)

Place: Koratty  
Date: 31.08.2024



**DIRECTORS' REPORT**

**To,  
The Members**

Your Directors are pleased to present the 20<sup>th</sup> Annual Report on the business and operations of your Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2024.

**1. FINANCIAL RESULTS**

Financial Highlights	<i>(In Rupees)</i>	
	For the Year Ending 31 <sup>st</sup> March 2024	For the Year Ending 31 <sup>st</sup> March 2023
Total Income	1,88,32,345.99	1,61,61,547.12
Total Expenditure (including Depreciation)	2,54,16,653.50	2,89,25,584.66
Profit/(Loss) before Tax	(65,84,307.51)	(1,27,64,037.54)
Tax (Including deferred tax)	0	0
Profit/(Loss) after tax	(65,84,307.51)	(1,27,64,037.54)
Surplus / (Deficit) carried to Balance Sheet	(65,84,307.51)	(1,27,64,037.54)
Earnings per share	(1,097.38)	(2,127.34)

**2. PERFORMANCE AND OPERATIONAL REVIEW**

During the financial year 2023-24, the Company has earned an income of Rs. 1,88,32,345.99/- and incurred expenses of Rs. 2,54,16,653.50/-. The performance of the Company ended with a loss of Rs. 65,84,307.51/- as compared to the previous year loss of Rs. 1,27,64,037.54/-.

Overall improvements on functions and better utilization of facilities happened during the year compared to previous year. The testing services through our NABL accredited, FSSAI notified, and pollution control board certified "A" grade laboratory has improved compared to the last financial year and there was an increase in the volume of samples. The net rise of about 8% year over year was achieved in terms of revenues.

The enhancement of the manufacturing facility, followed by the central license received from FSSAI for health supplement and nutraceutical production resulted in the flow of new orders from customers (other than from the field of ayurveda) for tablets, soft gels and proprietary category. There was a year over year revenue increase of about 45% from the production department.

The re-organizing of research and development wing, toxicology services and animal house facility during the financial year brought drastic improvements in the overall utilization of the assets and facility. Bottle necks were identified and attended to, which resulted in year over year improvements in the volume of works, studies carried out through the departments. The net rise of about 8% were observed.



Stood as a facilitator for imparting practical industrial education to students, acted as a center for training to scholars and graduates in their respective field of studies related to the equipment's, processes and facility available. There has been an increase in the research scholars approaching for associations. MoU's were signed for collaborations with various reputed colleges, institutes and private organization for academic and research purposes.

Plans worked out to further enhance the services that can be rendered, new export-oriented business to improve the revenue generation with steps to keep in check the expenses, there by expecting overall better financials for the company in the coming years.

### 3. DIVIDEND

Your directors are not able to recommend payment of any dividend as the Company has incurred loss in the financial year 2023-24 and due to inadequacy of accumulated profits.

### 4. AMOUNTS TRANSFERRED TO RESERVES

The Board of the Company has decided not to carry any amount to its reserves as the Company has incurred loss during the year.

### 5. CHANGE IN NATURE OF BUSINESS, IF ANY

During the financial year 2023-24, there was no change in the nature of business of the Company.

### 6. CHANGES IN SHARE CAPITAL DURING THE FINANCIAL YEAR, IF ANY

As on date of this report, the Authorised share capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 6000 equity shares of Rs. 10,000/- each. The total issued, subscribed and paid up share capital of the Company as on the date of the report is Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 6000 equity shares of Rs. 10,000/- each. There is no change in the share capital during the year.

### 7. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes/events occurred after balance sheet date till the date of the report.

### 8. DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights during the financial year.

### 9. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

The Company has not issued any employee stock options during the financial year.

### 10. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares during the financial year.

### 11. DIRECTORS

The Board of Directors of the Company is duly constituted and the present structure as on the date of this report is as follows:

Sl. No	Name	Designation	Date of Appointment	DIN	Status-Resident / Non-Resident	Category-Independent / Non Independent	Executive / Non Executive
1.	Dr. Hareendran Nair Janardanan Nair	Chairman cum Managing Director	19/11/2020	00316710	Resident	Non Independent	Executive

2.	Geesha Arappattu Kumaran	Nominee Director	20/07/2019	08516088	Resident	Non Independent	Non Executive
3.	Arunvisakh Nair	Director	15/01/2021	05180278	Resident	Non Independent	Non Executive
4.	Kishanchand	Director	15/01/2021	09016324	Resident	Non Independent	Non Executive
5	Ajay George Varghese	Director	14/08/2021	00715648	Resident	Non Independent	Non Executive
6	Hari Narayanan Namboothiri	Director	14/08/2021	00064642	Resident	Non Independent	Non Executive
7	Dr. Shan Sasidharan	Director	14/08/2021	07520968	Resident	Non Independent	Non Executive

In accordance with the Companies Act, 2013 and as per Article 140 of the Articles of Association of the Company, Dr. Shan Sasidharan (DIN - 07520968) and Mr. Arunvisakh Nair (DIN - 05180278), Directors of the Company are liable to retire from office by rotation and are eligible for re-appointment.

#### 12. KEY MANAGERIAL PERSONNEL

The Company is not covered under section 203 of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence appointment of Key Managerial Personnel is not mandatory. However, the Company has a Managing Director.

#### 13. THE DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE CEASED DURING THE YEAR

Name	DIN/PAN	Designation	Appointment/ Cessation/ Change in Designation	Date of Appointment/ Cessation/ Change in Designation
Vedavathiamma Sekharan Nair Saratchandran	AOPPS7486D	CEO	Cessation	30.09.2023

#### 14. NUMBER OF BOARD MEETINGS HELD AND THE DATE ON WHICH HELD

The Board of Directors had held Five Board Meetings during the year. The dates on which the meetings were held are as follows:

27/04/2023	22/08/2023	20/12/2023	29/12/2023	12/03/2024
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#### 15. NUMBER OF COMMITTEE MEETINGS HELD AND THE DATE ON WHICH HELD

Board has not constituted any Committee of Board of Directors.



**16. ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS & LAST ANNUAL GENERAL MEETING**

Name of the Director	Attendance particulars		Shareholding in the Company (Face value of Rs. 10,000/- each)
	Board Meetings	Attendance at last AGM (23.09.2023)	
Dr. Hareendran Nair Janardanan Nair	5/5	Present	1138
Arunvisakh Nair	5/5	Present	0
Geesha Arappattu Kumaran	4/5	Present	0
Kishanchand	4/5	Absent	0
Ajay George Varghese	3/5	Present	0
Hari Narayanan Namboothiri	1/5	Absent	0
Dr. Shan Sasidharan	2/5	Present	0

**17. INDEPENDENT DIRECTORS & STATEMENT OF DECLARATION**

Appointment of Independent Directors under section 149 (4) of the Companies Act, 2013 is not applicable to the Company.

**18. WOMEN DIRECTOR**

The Company is not covered under Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and hence it is not mandatory to appoint women director in the Board. However, the Company has a Women Director.

**19. NOMINATION AND REMUNERATION COMMITTEE & POLICY**

The Company is not covered under section 178 (1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence not required to constitute Nomination and Remuneration Committee.

**20. DETAILS OF THE REMUNERATION PAID TO EXECUTIVE DIRECTOR FOR THE YEAR**

During the Financial Year, no remuneration is paid to Executive Directors in the Company.

**21. REMUNERATION PAID TO NON-EXECUTIVE DIRECTORS**

During the financial year 2023-24, the Company has paid Rs. 6,00,000/- as remuneration to Dr. Shan Sasidharan (DIN - 07520968), Director of the Company.

**22. AUDIT COMMITTEE**

The Company is not covered under section 177 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence not constituted Audit Committee.

**23. IIGIL MECHANISM**

The Company is not covered under section 177 (9) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence not required to establish Vigil Mechanism.



#### **24. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Company is not covered under section 178 (5) of the Companies Act, 2013 and hence not required to constitute Stakeholders Relationship Committee.

#### **25. STATUTORY AUDITOR**

M/s. Mahadevan & Sivarajan (FRN: 006388S), Chartered Accountants, 10/491, Anugraha, Garden Street, College Road, Palakkad - 678001, Statutory Auditors of the Company were re-appointed in the 15<sup>th</sup> Annual General Meeting held on 07.08.2019 for a period of 5 years and accordingly they will continue in office till the conclusion of the 20<sup>th</sup> Annual General Meeting. Since their term expiring at the ensuing AGM, the board has proposed to re-appoint M/s. Mahadevan & Sivarajan (FRN: 006388S), Chartered Accountants, 10/491, Anugraha, Garden Street, College Road, Palakkad - 678001, as Statutory Auditor of the Company for a further period of 5 years from the conclusion of 20<sup>th</sup> Annual General Meeting till the conclusion of the 25<sup>th</sup> Annual General Meeting to be held in the year 2029. The necessary resolution is being placed before the shareholders for approval.

The Company has received a letter from M/s. Mahadevan & Sivarajan (FRN: 006388S), Chartered Accountants, to the effect that their appointment as Statutory Auditors, if made, would be within the limits under Section 141 of the Companies Act, 2013. Your directors recommend their re-appointment.

#### **26. AUDITORS REPORT**

The Directors have, as an addendum to this report explained all the qualifications/adverse remarks given by the Auditors in their Report and the said **addendum forms part of this report as Annexure I.**

#### **27. COST AUDITORS**

The Company is not required to appoint Cost Auditor under section 148 of the Companies Act, 2013.

#### **28. SECRETARIAL AUDIT REPORT**

The Company is not covered under section 204 of the Companies Act, 2013 and hence not required to annex Secretarial Audit Report.

#### **29. MAINTENANCE OF COST RECORDS**

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable for the Company.

#### **30. DEPOSITS**

In terms of the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 as amended, the Company has not invited or accepted any deposits from the public and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet.

#### **31. LOANS, GUARANTEES AND INVESTMENTS**

During the Financial Year the Company has neither granted any loans, secured or unsecured to Companies, firms or other parties nor given guarantees or made investments as under within the meaning of Section 186 of the Companies Act, 2013 and rules made thereunder.

#### **32. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES**

During the Financial year no Companies had become / ceased as Subsidiaries, Joint ventures and Associated Companies.

The Company ceases to be a subsidiary during the year.



### **33. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

As per Section 134(3)(h) of the Companies Act, 2013 the particulars of Contracts or Arrangements with related parties within the meaning of Section 188 is provided in the prescribed **Form AOC-2** and forms part of this Report as **Annexure II**.

### **34. CORPORATE SOCIAL RESPONSIBILITY**

The Company is not covered under section 135 of the Companies Act, 2013 and hence not required to constitute Corporate Social Responsibility Committee.

### **35. ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31<sup>st</sup> March, 2024 is available on the Company's weblink at <https://carekeralam.com/pdf/CARe%20Keralam%20MGT-7-%202023-24.pdf>

### **36. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the Financial Year 2023-24, there were no cases reported or filed regarding sexual harassment of women at workplace.

### **37. FRAUD REPORTING**

During the Financial Year, there were no cases regarding fraud have been reported to the Board/Central Government.

### **38. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

No order has been passed by the Regulators/Courts/Tribunal which impacts the going concern status or Company's operations.

### **39. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT**

There was no voluntary revision of Financial Statements or Board's Report in respect of preceding three financial years.

### **40. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has adequate internal control and process in place with respective Financial Statements which provides reasonable assurance regarding the reliability of financial reporting and the preparation of financial Statements. These Controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

### **41. FORMAL ANNUAL EVALUATION**

The Company is not covered under section 134 (3) (p) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014 and hence the statement regarding manner adopted for formal annual evaluation is not mandatory.

### **42. RISK MANAGEMENT**

The Companies risk management frame work is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continues monitoring. The policies



and procedures established for this purpose are continuously reviewed. The business activities are undertaken within this frame work.

The framework reviews the level and direction of major risk pertaining to credit, market, liquidity, operational, compliance and management. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

#### **43. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO**

Your Company has taken adequate measures for conservation of energy and also very much keen on environment and safety matters and has taken adequate measures to control pollution and ensure safety etc. The information required under Section 134(3)(m) of the Companies Act 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is set out as **Annexure III** attached hereto and forms part of this report.

#### **44. UNSECURED LOAN FROM DIRECTORS**

During the financial year, Company has accepted loan from director. The Company had also obtained a declaration from him, at the time of accepting money, specifying that the amount lend by him was not the fund acquired by borrowing or accepting loan or deposit from others. The detail of loan accepted from director during the financial year 2023-24 is as follows:

Sl. No.	Name of the Director	Loan Accepted (in Rs.)
1.	Dr. Hareendran Nair Janardanan Nair	30,00,000

#### **45. DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance to the provisions of Section 134 (5) of the Companies Act, 2013 your Directors wish to confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) 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 profit and loss of the company for that period;
- (iii) 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;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### **46. SECRETARIAL STANDARDS**

Your directors wish to confirm that the applicable secretarial standards had been complied by the Company.



**47.APPLICATION OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

No applications were made and no proceedings were pending under the Insolvency and Bankruptcy Code, 2016 during the year.

**48.DISCLOSURE UNDER RULE 8 (5) (XII) OF COMPANIES (ACCOUNTS) RULES REGARDING DIFFERENCE BETWEEN AMOUNT OF THE VALUATION**


Company has not availed one-time settlement of loan during the year under review and accordingly no valuation was required to be taken in connection with one-time settlement of loan. So, disclosure under rule 8 (5) (XII) of Companies (Accounts) Rules, 2014 regarding difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons is not applicable.

**49.APPRECIATION**

We take this opportunity to thank all employees for their contribution to the growth and success of your Company. We would also like to thank bankers, stakeholders and business associates for their extended support during the year.

For and on behalf of the Board of  
**CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED**

Sd/-

  
Dr. Hareendran Nair Janardanan Nair  
**Chairman cum Managing Director**  
(DIN: 00316710,  
Address: 23/1009, Pankajakasthuri, Undappara,  
Poovachal PO, Perumkulam, Poovachal,  
Nedumangad, Thiruvananthapuram,  
Kerala, India, 695575)

Place: Koratty  
Date: 31.08.2024

Sd/-

  
Kishanchand  
**Director**  
(DIN: 09016324,  
Address: Naduvil Veedu, 10,  
Manathana, Peravoor, Kannur,  
Kerala, India, 670674)



**ADDENDUM TO DIRECTORS' REPORT**

**Item No. 1**

Non provision of terminal Benefits to Employees as detailed in Accounting Policy No.2K in preference to the Accounting Standard No. AS-15.

**Reply:** Terminal benefit provision is created only for the resigned employees and there is no leave balance available to the credit of employees due to availed leaves as on 31.03.2024. The terminal benefits provision as stipulated in AS 15 will be created from current year onwards.

**Item No. 2**

Note No.41 regarding non provision of liabilities as required under the Micro, Small and Medium Enterprises Development Act, 2006.

**Reply:** We are dealing with traders for chemical supplies and generally settle the dues as per terms and conditions of the purchase order within the time frame mentioned in the MSME act. The Old pending dues are settled as per fund availability as Part Payments.


**Item No. 3**

Note Nos. 9, 21 & 23 regarding confirmation of balance from Sundry Creditors, Sundry Debtors and Loans and Advances and consequential effect if any.

**Reply:** The balance confirmations are being taken, Ledgers shared for re-conciliations and outstanding amounts are generally as per bills online.


For and on behalf of the Board of  
**CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED**

Sd/-

  
Dr. Hareendran Nair Janardanan Nair  
**Chairman cum Managing Director**  
(DIN: 00316710,  
Address: 23/1009, Pankajakasthuri, Undappara,  
Poovachal PO, Perumkulam, Poovachal,  
Nedumangad, Thiruvananthapuram,  
Kerala, India, 695575)

Place: Koratty  
Date: 31.08.2024

Sd/-

  
Kishanchand  
**Director**  
(DIN: 09016324,  
Address: Naduvil Veedu, 10,  
Manathana, Peravoor, Kannur,  
Kerala, India, 670674)





**Annexure II****Form No. AOC -2**

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

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

Details of material contracts or arrangements or transactions at arm's length basis

Sl. No . 1	Particulars	Details
a)	Name of the related party & nature of relationship	Pankajakasthuri Herbal Research Foundation (Dr. Hareendran Nair Janardanan Nair, Chairman cum Managing Director of the Company is interested)
b)	Nature of contracts/arrangements/transaction	Sales and Services
c)	Duration of the contracts/arrangements/transaction	Various maturity
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 72,390/-
e)	Date of approval by the Board	Board Meeting held on 27.04.2023 and ratified in subsequent meetings
f)	Amount paid as advances, if any	Nil

Sl. No . 2	Particulars	Details
a)	Name of the related party & nature of relationship	Pankaja Kasthuri Herbals India Private Limited (Dr. Hareendran Nair Janardanan Nair, Mr. Kishanchand and Mr. Arunvisakh Nair, Directors of the Company are interested)
b)	Nature of contracts/arrangements/transaction	Sales and Services
c)	Duration of the contracts/arrangements/transaction	Various maturity
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 2,27,700/-
e)	Date of approval by the Board	Board Meeting held on 27.04.2023 and ratified in subsequent meetings
f)	Amount paid as advances, if any	Nil

Sl. No . 3	Particulars	Details
a)	Name of the related party & nature of relationship	Bipha Drug Laboratories Private Limited (Ajay George Varghese is a director in both Companies)
b)	Nature of contracts/arrangements/transaction	Sales and Services
c)	Duration of the contracts/arrangements/transaction	Various maturity
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 15,000/-
e)	Date of approval by the Board	Board Meeting held on 27.04.2023 and ratified in subsequent meetings
f)	Amount paid as advances, if any	Nil

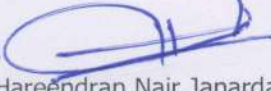
Sl. No . 4	Particulars	Details
a)	Name of the related party & nature of relationship	Dr. Shan Sasidharan (Director of the Company)
b)	Nature of contracts/arrangements/transaction	Remuneration paid
c)	Duration of the contracts/arrangements/transaction	Various maturity
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 6,00,000/-
e)	Date of approval by the Board	Board Meeting held on 27.04.2023
f)	Amount paid as advances, if any	Nil

Sl. No . 5	Particulars	Details
a)	Name of the related party & nature of relationship	Sreedhareeyam Ayurvedic Medicines Pvt. Ltd. and their Associated Group Companies. (Hari Narayanan Namboothiri is a Director in both Companies)
b)	Nature of contracts/arrangements/transaction	Sales and Services
c)	Duration of the contracts/arrangements/transaction	Various maturity
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Rs. 26,800/-
e)	Date of approval by the Board	Board Meeting held on 27.04.2023 and ratified in subsequent meetings



f)	Amount paid as advances, if any	Nil
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For and on behalf of the Board of  
**CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED**

Sd/-   
Dr. Hareendran Nair Janardanan Nair  
**Chairman cum Managing Director**  
(DIN: 00316710,  
Address: 23/1009, Pankajakasthuri, Undappara,  
Poovachal PO, Perumkulam, Poovachal,  
Nedumangad, Thiruvananthapuram,  
Kerala, India, 695575)

Sd/-   
Kishanchand  
**Director**  
(DIN: 09016324,  
Address: Naduvil Veedu, 10,  
Manathana, Peravoor, Kannur,  
Kerala, India, 670674)

Place: Koratty  
Date: 31.08.2024



### Annexure III

Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 and forming part of Directors Report for the year.

#### **(A) CONSERVATION OF ENERGY**

The steps taken or impact on conservation of energy	Company is taking maximum steps for conservation of the energy.
The steps taken by the company for utilizing alternate sources of energy	Nil
The capital investment on energy conservation equipments.	Nil

#### **(B) TECHNOLOGY ABSORPTION:**

##### **Technology absorption, adaptation and innovation**

Efforts, in brief, made towards technology absorption, adaptation and innovation	Upgradation plans in the laboratory through various projects. Upgradation Works in the Softgel Encapsulation Manufacturing through import of new Die set.
Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.	Higher Softgel Encapsulation orders and better utilization of the facility.
In case of imported technology following information may be furnished: a. Technology imported b. Year of import c. Has technology been fully absorbed? If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action.	a. New Die set Imported (For Softgel Encapsulation) b. 2024 c. Yes. Production commenced after installations and successfully executed orders.

##### **Research and development (R & D)**

Specific areas in which R & D carried out by the company	<ul style="list-style-type: none"><li>• Development and Standardization of Ayurvedic formulations by Pharmacognostical, Physicochemical, Phytochemical, Microbiological and Toxicological analysis.</li><li>• External Toxicology Studies</li></ul>
Benefits derived as a result of the above R&D	Facilitation of new drug and its related approvals and its launches by the customers. New Drug Developments.
Future plan of action	Enhancement of the existing facility to conduct more R&D works and studies.
Expenditure on R & D:	




a. Capital	Nil
b. Recurring	Rs. 9,96,000
	Non-Recurring- Rs. 5,377
c. Total	Rs. 10,01,377
d. Total R & D expenditure as a percentage of total turnover	5.5%

**(C) FOREIGN EXCHANGE EARNINGS AND OUTGO**

A. Activities relating to exports; B. Initiatives taken to increase exports; C. Development of new export markets for products and services; D. Export plans;	Nil
A. Total foreign exchange used B. Total foreign exchange earned	USD 2728 Nil

For and on behalf of the Board of  
**CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED**

Sd/-   
Dr. Hareendran Nair Janardanan Nair  
**Chairman cum Managing Director**  
(DIN: 00316710,  
Address: 23/1009, Pankajakasthuri, Undappara,  
Poovachal PO, Perumkulam, Poovachal,  
Nedumangad, Thiruvananthapuram,  
Kerala, India, 695575)

Sd/-   
Kishanchand  
**Director**  
(DIN: 09016324,  
Address: Naduvil Veedu, 10,  
Manathana, Peravoor, Kannur,  
Kerala, India, 670674)

Place: Koratty  
Date: 31.08.2024





Ref :

31-08-2024  
Date: .....

**INDEPENDENT AUDITORS' REPORT**

**To the Members of  
CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED  
CIN: U24233KL2004PLC017539**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED (CIN: U24233KL2004PLC017539)**, which comprise the Balance Sheet as at March 31, 2024, and 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.

In our opinion, and to the best of our information and according to the explanations given to us and subject to the comments given are as follows;

1. Non provision of terminal Benefits to Employees as detailed in Accounting Policy No.2K in preference to the Accounting Standard No. AS-15.
2. Note No.41 regarding non provision of liabilities as required under the Micro, Small and Medium Enterprises Development Act, 2006.
3. Note Nos. 9, 21 & 23 regarding confirmation of balance from Sundry Creditors, Sundry Debtors and Loans and Advances and consequential effect if any.

the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2024, and **Loss** and its cash flows for the year ended on that date.







Ref :

-2-

Date: .....

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.





Ref :

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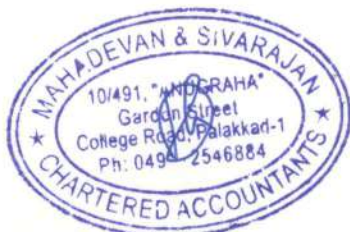
Date: .....

### **Auditor's Responsibilities for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we enclose in the **Annexure I** a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, we enclose in **Annexure II**, Report on the Internal Financial Controls.
3. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance sheet, Statement of Profit and Loss, and cash flow statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;







Ref :

Date: .....

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure II**.
- (g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 197.
- (h) 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 the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements as on 31.03.2024;
  - (ii) The Company does not have any long-term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made; and
  - (iii) There were no amounts which were required to be transferred to the investor education and protection fund by the Company.
  - (iv) (i)The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;





Ref :

-5-

Date: .....

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- (v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (vi) Based on our examination which included test checks, the company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. Further during course of audit we did not come across any instance of the audit trail feature has been tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

**For MAHADEVAN & SIVARAJAN**  
**Chartered Accountants (R. No: 006388)**

**DHANYA. G, FCA (M. No: 243261)**  
**PARTNER**

**UDIN: 24243261BJZZWH8215**  
**Dt. 31/08/2024**





31-08-2024

Ref : **Annexure-I to the Independent Auditors' Report of CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED CIN - U24233KL2004PLC017539 as of and for the year ended March 31, 2024 (referred to in our report of even date)**

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that: -

1 (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(b) The company is maintaining proper records showing full particulars of intangible assets.

(ii) The Property, Plant & Equipment have been physically verified by the management at reasonable intervals.

(iii) The title deeds of immovable properties shown in the financial statements are held in the name of the company except lease hold land from KINFRA

(vii) The company has not revalued its Property, Plant & Equipment during the year.

(viii) According to the information and explanations given to us no proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made there under, during the year.

2 (i) Physical verification of inventory has been conducted at reasonable intervals by management. In our opinion, the coverage and procedure by the management is appropriate. As informed to us no discrepancies of 10% or more in each class of inventory have been noticed on such verification.

(ii) The Company has not availed any working capital loans from banks/ financial institutions in excess of five crore, hence this clause is not applicable.





Ref :

- 3) The company has not made investments in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs, or any other parties.
- 4) In our opinion and according to the information and to the best of our knowledge and explanation given to us the company has not given any loans or guarantees/made any investments within the meaning of sections 185 & 186 of The Companies Act, 2013.
- 5) Based on the scrutiny of the Company records and according to the information and explanations provided by the Management, in our opinion, the company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- 6) To the best of our knowledge and belief the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for the company being service sector.
- 7) (i) The company is regular in depositing undisputed statutory dues with appropriate authorities.
- (ii) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute, except the following:

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending	Amount paid under Protest
SERVICE TAX	SERVICE TAX	297724	2013-14 TO 2016-17		

- 8) According to the information and explanations given to us there are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;







- Ref : 9) (i) In our opinion and according to the information and explanations given to us the company has not defaulted in any repayment of dues to any financial institution or bank or debenture holders. Date: .....
- (ii) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (iii) In our opinion and according to the information and explanations given to us the company has not availed any term loan during the year.
- (iv) In our opinion and according to the information and explanations given to us the company has not availed any short term loans during the year.
- (v) According to the information and explanations given to us the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (vi) According to the information and explanations given to us the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10) (i) According to the information and explanations given to us the company has not made any initial public offer during the year.
- (ii) According to the information and explanations given to us the company has not made any preferential allotment or private placement of shares/debentures during the year.
- 11) (i) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud by the company or on the company by its officers/employees have been noticed or reported during the course of our audit.
- (ii) No report under sub-Section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (iii) According to the information and explanations given to us no whistle-blower complaints, has been received during the year by the Company.





Ref :

- 12) This clause is not applicable since, the company is not a Nidhi company.  
Date: .....
- 13) In our opinion and to the best of our information and explanation provided by the management all transactions of the related parties are in compliance with section 177 & 188 of The Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) The company is not required to maintain an internal audit system as per Section 138 of the Companies Act read with Rule 13(1)(c) of the Companies Accounts Rules:
- 15) In our opinion and to the best of our information and explanation provided by the management the company has not entered into any non-cash transactions with directors or persons connected with directors. Hence the Provisions of Section 192 of the Companies Act 2013 is not applicable.
- 16) (i) The Company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.  
(ii) The Company has not conducted any Non-Banking Financial or Housing Finance activities.  
(iii) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.
- 17) According to the information and explanations given to us and based on the audit procedures conducted we are of the opinion that the company has incurred cash loss in the Current Financial Year and in the immediately preceding Financial Year.
- 18) There has not been any resignation of the statutory auditors during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- 20) The provisions of section 135 of Companies Act 2013 towards Corporate Social Responsibility are not applicable to the Company.
- 21) As the Financial Statement of the Company is not a Consolidated Financial Statement, qualifications / adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the Consolidated financial statements is not applicable to the Company.

**For MAHADEVAN & SIVARAJAN**  
**Chartered Accountants (R. No: 006388)**

**DHANYA. G, FCA (M. No: 243261)**  
**PARTNER**

**UDIN: 24243261BJZZWH8215**  
**Dt. 31/08/2024**





31-08-2024

Ref :

Date: .....

**Annexure II to the Independent Auditors' Report of CONFEDERATION FOR AYURVEDIC RENAISSANCE KERALAM LIMITED as of and for the year ended March 31, 2024 (referred to in our report of even date)**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Confederation for Ayurvedic Renaissance Keralam Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

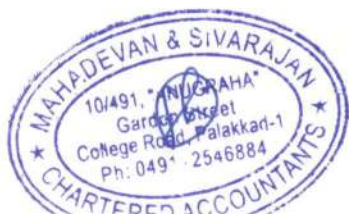
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required 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 note on audit of internal financial controls over financial reporting (the 'Guidance Note') and the standards on auditing (the 'Standards') 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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





Ref :

-2-

Date: .....

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 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note issued by the ICAI.

For MAHADEVAN & SIVARAJAN  
Chartered Accountants (R. No: 006388)

  
DHANYA. G. FCA (M. No: 243261)  
PARTNER

UDIN: 24243261BJZZWH8215  
Dt. 31/08/2024



**MAHADEVAN & SIVARAJAN**  
Chartered Accountants 10/491,  
'Anugraha', Garden Street, College  
Road, Palakkad – 678001

Ph: 0491-2546884  
(Off.) 2572135(Res)  
Mob: 9846038884  
e- mail: casivarajanp@gmail.com

31.08.2024

**INDEPENDENT AUDITORS' REPORT**

To the Members of  
**CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED**  
CIN: U24233KL2004PLC017539

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED (CIN: U24233KL2004PLC017539)**, which comprise the Balance Sheet as at March 31, 2024, and 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.

In our opinion, and to the best of our information and according to the explanations given to us and subject to the comments given are as follows;

1. Non provision of terminal Benefits to Employees as detailed in Accounting Policy No.2K in preference to the Accounting Standard No. AS-15.
2. Note No.41 regarding non provision of liabilities as required under the Micro, Small and Medium Enterprises Development Act, 2006.
3. Note Nos. 9, 21 & 23 regarding confirmation of balance from Sundry Creditors, Sundry Debtors and Loans and Advances and consequential effect if any.

the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2024, and **Loss** and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





## **Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we enclose in the **Annexure I** a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013, we enclose in **Annexure II**, Report on the Internal Financial Controls.
3. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;





- (c) The Balance sheet, Statement of Profit and Loss, and cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure II**.
- (g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 197.
- (h) 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 the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements as on 31.03.2024;
  - (ii) The Company does not have any long-term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made; and
  - (iii) There were no amounts which were required to be transferred to the investor education and protection fund by the Company.
  - (iv) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party



("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

- (v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (vi) Based on our examination which included test checks, the company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software. Further during course of audit we did not come across any instance of the audit trail feature has been tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For MAHADEVAN & SIVARAJAN  
Chartered Accountants (R. No: 006388)

  
DHANYA. G, FCA (M. No: 243261)  
PARTNER

UDIN: 24243261BJZZWH8215  
Palakkad  
31.08.2024

For MAHADEVAN & SIVARAJAN  
Chartered Accountants (R. No. 006388S)

Sd/  
DHANYA G (M.No. 243261)  
Partner





**MAHADEVAN & SIVARAJAN**  
Chartered Accountants 10/491,  
'Anugraha', Garden Street, College  
Road, Palakkad – 678001

Ph: 0491-2546884  
(Off.) 2572135(Res)  
Mob: 9846038884  
e- mail: casivarajanp@gmail.com

**Annexure-I to the Independent Auditors' Report of CONFEDERATION FOR  
AYURVEDIC RENAISSANCE-KERALAM LIMITED CIN - U24233KL2004PLC017539  
as of and for the year ended March 31, 2024 (referred to in our report of even date)**

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that: -

1 (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(b) The company is maintaining proper records showing full particulars of intangible assets.

(ii) The Property, Plant & Equipment have been physically verified by the management at reasonable intervals.

(iii) The title deeds of immovable properties shown in the financial statements are held in the name of the company except lease hold land from KINFRA

(vii) The company has not revalued its Property, Plant & Equipment during the year.

(viii) According to the information and explanations given to us no proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made there under, during the year.

2 (i) Physical verification of inventory has been conducted at reasonable intervals by management. In our opinion, the coverage and procedure by the management is appropriate. As informed to us no discrepancies of 10% or more in each class of inventory have been noticed on such verification.

(ii) The Company has not availed any working capital loans from banks/ financial institutions in excess of five crore, hence this clause is not applicable.

3) The company has not made investments in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs, or any other parties.

4) In our opinion and according to the information and to the best of our knowledge and explanation given to us the company has not given any loans or guarantees/made any investments within the meaning of sections 185 & 186 of The Companies Act, 2013.

5) Based on the scrutiny of the Company records and according to the information and explanations provided by the Management, in our opinion, the company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013.



6) To the best of our knowledge and belief the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for the company being service sector.

7) (i) The company is regular in depositing undisputed statutory dues with appropriate authorities.

(ii) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute, except the following:

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending	Amount paid under Protest
SERVICE TAX	SERVICE TAX	297724	2013-14 TO 2016-17		

8) According to the information and explanations given to us there are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

9) (i) In our opinion and according to the information and explanations given to us the company has not defaulted in any repayment of dues to any financial institution or bank or debenture holders.

(ii) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

(iii) In our opinion and according to the information and explanations given to us the company has not availed any term loan during the year.

(iv) In our opinion and according to the information and explanations given to us the company has not availed any short term loans during the year.

(v) According to the information and explanations given to us the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(vi) According to the information and explanations given to us the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10) (i) According to the information and explanations given to us the company has not made any initial public offer during the year.

(ii) According to the information and explanations given to us the company has not made any preferential allotment or private placement of shares/debentures during the year.





- 11) (i) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud by the company or on the company by its officers/employees have been noticed or reported during the course of our audit.
- (ii) No report under sub-Section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (iii) According to the information and explanations given to us no whistle-blower complaints, has been received during the year by the Company.
- 12) This clause is not applicable since, the company is not a Nidhi company.
- 13) In our opinion and to the best of our information and explanation provided by the management all transactions of the related parties are in compliance with section 177 & 188 of The Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) The company is not required to maintain an internal audit system as per Section 138 of the Companies Act read with Rule 13(1)(c) of the Companies Accounts Rules.
- 15) In our opinion and to the best of our information and explanation provided by the management the company has not entered into any non-cash transactions with directors or persons connected with directors. Hence the Provisions of Section 192 of the Companies Act 2013 is not applicable.
- 16) (i) The Company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.
- (ii) The Company has not conducted any Non-Banking Financial or Housing Finance activities.
- (iii) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.
- 17) According to the information and explanations given to us and based on the audit procedures conducted we are of the opinion that the company has incurred cash loss in the Current Financial Year and in the immediately preceding Financial Year.
- 18) There has not been any resignation of the statutory auditors during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.



20) The provisions of section 135 of Companies Act 2013 towards Corporate Social Responsibility are not applicable to the Company.

21) As the Financial Statement of the Company is not a Consolidated Financial Statement, qualifications / adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the Consolidated financial statements is not applicable to the Company.

**For MAHADEVAN & SIVARAJAN**  
Chartered Accountants (R. No: 006388)

  
**DHANYA. G, FCA (M. No: 243261)**  
**PARTNER**

UDIN: 24243261BJZZWH8215  
Palakkad  
31.08.2024

**For MAHADEVAN & SIVARAJAN**  
Chartered Accountants (R. No. 006388S)

Sd/  
**DHANYA G (M.No. 243261))**  
Partner





**MAHADEVAN & SIVARAJAN**  
Chartered Accountants 10/491,  
'Anugraha', Garden Street, College  
Road, Palakkad – 678001

Ph: 0491-2546884  
(Off.) 2572135(Res)  
Mob: 9846038884

e- mail: casivarajanp@gmail.com

**Annexure II to the Independent Auditors' Report of CONFEDERATION FOR  
AYURVEDIC RENAISSANCE KERALAM LIMITED as of and for the year ended March  
31, 2024 (referred to in our report of even date)**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of  
the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Confederation for  
Ayurvedic Renaissance Keralam Limited** ("the Company") as of March 31, 2024 in conjunction  
with our audit of the financial statements of the Company for the year ended on that date.

**Management's 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 control stated in the guidance note on audit of  
internal financial controls over financial reporting issued by the Institute of Chartered Accountants  
of India ('ICAI'). These responsibilities include the design, implementation and maintenance of  
adequate internal financial controls that were operating effectively for ensuring the orderly and  
efficient conduct of its business, including adherence to company's policies, the safeguarding of  
its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the  
accounting records, and the timely preparation of reliable financial information, as required 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  
note on audit of internal financial controls over financial reporting (the 'Guidance Note') and the  
standards on auditing (the 'Standards') 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. Those Standards and the Guidance Note require  
that we comply with ethical requirements and plan and perform the audit to obtain reasonable  
assurance about whether adequate internal financial controls over financial reporting was  
established and maintained and if such controls operated effectively in all material respects.

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





We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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 control over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note issued by the ICAI.

**For MAHADEVAN & SIVARAJAN**  
Chartered Accountants (R. No: 006388)

  
**DHANYA G, FCA (M. No: 243261)**  
**PARTNER**

UDIN: 24243261BJZZWH8215  
Palakkad  
31.08.2024

**For MAHADEVAN & SIVARAJAN**  
Chartered Accountants (R. No. 006388S)

Sd/  
**DHANYA G (M.No. 243261))**  
Partner





**CONFEDERATION FOR AYURVEDIC RENAISSANCE - KERALAM LIMITED**  
 REGD & ADM. OFF. NALUKETTU ROAD, KINFRA PARK PO, KORATTY, THRISSUR - 680309  
 CIN - U24233KL2004PLC017539  
**BALANCE SHEET AS AT 31.03.2024**

Particulars	Notes	Amount in Thousands	
		Current Year	Previous Year
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	60,000.00	60,000.00
(b) Reserves and Surplus	4	(77,144.42)	(70,560.11)
(c) Money received against Share Warrants			
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings	5	59,915.03	62,742.66
(b) Other Long Term Liabilities	6	11,183.95	12,781.65
(c) Long Term Provisions	7	2,026.58	1,923.96
(4) Current Liabilities			
(a) Short Term Borrowings	8	90.00	131.69
(b) Trade Payables			
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	9	382.95	461.04
(B) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	9	3,173.87	2,567.34
(c) Other Current Liabilities	10	11,270.81	6,894.62
(d) Short Term Provisions	11	60.00	60.00
		70,958.78	77,002.86
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant & Equipment	12	62,537.06	67,318.18
(ii) Intangible Assets	13	515.54	587.39
(iii) Capital Work in progress	14	1,913.60	1,913.60
(iv) Intangible assets under development	15	-	-
(b) Non-Current Investments	16	-	-
(c) Deferred Tax Assets(Net)	17	-	-
(d) Long Term Loans and Advances	18	-	-
(e) Other Non-Current Assets	19	586.43	624.36
(2) Current Assets			
(a) Current Investments			
(b) Inventories	20	2,136.73	1,261.58
(c) Trade Receivables	21	1,718.26	1,741.37
(d) Cash and Cash Equivalents	22	600.45	2,838.25
(e) Short Term Loans and Advances	23	95.05	93.17
(f) Other Current Assets	24	855.66	624.97
		70,958.78	77,002.86

The accompanying notes form integral part of financial statements (Note No 1-44)

For and on behalf of the Board of Directors  
 Sd/-  
**Dr. J. Hareendran Nair**  
 Chairman Cum Managing Director  
 DIN: 00316710

Sd/-  
**Mr. Kishanchand**  
 Director  
 DIN: 09016324

Auditor's Report  
 Vide our report of even date attached  
 Sd/-  
**Smt. Dhanya G, FCA (M NO 243261)**  
 UDIN: 24243261BJZZWH8215

Place - Koratty  
 Date - 31.08.2024



**For MAHADEVAN & SIVARAJAN**  
 Chartered Accountants (R. No: 006388)

**DHANYA. G, FCA (M. No: 243261)**  
 PARTNER

**CONFEDERATION FOR AYURVEDIC RENAISSANCE - KERALAM LIMITED**  
REGD & ADM. OFF. NALUKETTU ROAD, KINFRA PARK PO, KORATTY, THRISSUR - 680309  
CIN - U24233KL2004PLC017539

**Profit and Loss Statement for the year ended 31st March, 2024**

Particulars	Notes	Amount in Thousands	
		Current Year	Previous Year
I. Revenue from operations	25	18,606.50	15,924.62
II. Other Income	26	225.85	236.92
<b>III. Total Income</b>		<b>18,832.35</b>	<b>16,161.55</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	27	-	-
Purchase of Stock in Trade	28	4,881.73	4,545.15
Changes in Inventories	29	(875.15)	(422.45)
Employee benefits expense	30	12,810.61	15,080.59
Financial costs	31	1,109.36	1,259.76
Depreciation and amortization expense	12	5,061.55	5,646.26
Other expenses	32	2,428.56	2,816.28
<b>Total Expenses</b>		<b>25,416.65</b>	<b>28,925.58</b>
<b>V. Profit before exceptional and extraordinary items and tax</b>	(III - IV)	<b>(6,584.31)</b>	<b>(12,764.04)</b>
<b>VI. Exceptional/Extraordinary Items :</b>		-	-
<b>VII. Profit before tax</b>	(V - VI)	<b>(6,584.31)</b>	<b>(12,764.04)</b>
<b>VIII. Tax expense:</b>			
	Current Tax		
	Deferred Tax		
<b>IX. Profit(Loss) for the period from continuing operations</b>	(VII-VIII)	<b>(6,584.31)</b>	<b>(12,764.04)</b>
<b>X. Profit(Loss) for the period from discontinuing operations</b>			
<b>XI. Tax expense of discontinuing operations</b>			
<b>X. Profit(Loss) for the period from discontinuing operations(after tax)</b>	(X-XI)	-	-
<b>VII. Profit/(Loss) for the year</b>	(V - VI)	<b>(6,584.31)</b>	<b>(12,764.04)</b>
<b>VIII. Earning per equity share - Basic &amp; Diluted</b>		<b>(1,097.38)</b>	<b>(2,127.34)</b>

*The accompanying notes form integral part of financial statements(Note No 1-44)*

For and on behalf of the Board of Directors

Sd/-  
**Dr. J. Hareendran Nair**  
Chairman Cum Managing Director  
DIN: 00316710

Place - Koratty  
Date - 31.08.2024

Auditor's Report

Vide our report of even date attached

Sd/-  
**Mr. Kishanchand**  
Director  
DIN : 09016324

Sd/-  
**Smt. Dhanya G, FCA (M NO 243261)**  
UDIN: 24243261BJZZWH8215

**For MAHADEVAN & SIVARAJAN**  
Chartered Accountants (R. No: 006388)

**DHANYA. G, FCA (M. No: 243261)**  
**PARTNER**





**CONFEDERATION FOR AYURVEDIC RENAISSANCE - KERALAM LIMITED:**

**REGD & ADM. OFF. NALUKETTU ROAD, KORATTY, THRISSUR - 680309**

**CIN - U24233KL2004PLC017539**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2024**

	Amount in Thousands	
	Y.E 31.03.2024	Y.E 31.03.2023
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Profit before Taxation & Extraordinary items	(6,584.31)	(12,764.04)
Adjustments for :		
Interest and other Finance Charges	1,109.36	1,259.76
Depreciation	5,061.55	5,646.26
Non Cash Items :		
Other Non Cash items	299.75	299.75
	6,470.65	7,205.77
Operating profit before working capital changes	(113.66)	(5,558.27)
Adjustment for :-		
Inventory	(875.15)	(422.45)
Sundry Debtors	23.11	(968.09)
Loans & Advances and other Current Assets	(232.58)	319.77
Trade payables	528.44	153.82
Other Current Liabilities	4,437.12	3,579.15
	3,880.95	2,662.20
Cash generated from operations	3,767.30	(2,896.08)
Taxes paid		
Net Cash generated from operations	3,767.30	(2,896.08)
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of Fixed Assets	(508.33)	(2,588.94)
Long Term Advances	37.93	
Fixed Asset Written off		
Sale of Fixed Assets	(470.40)	420.00
		(2,168.94)
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Equity shares issued during the Year		
Borrowings Long Term	(4,425.34)	7,952.29
Interest and other Finance Charges	(1,109.36)	(1,259.76)
	(5,534.70)	6,692.54
Net Increase/Decrease in Cash/Cash Equivalants	(2,237.80)	1,627.52
Cash & Cash Equivalants at the Beginning of the year	2,838.25	1,210.73
Cash & Cash Equivalants at the end of the year	600.45	2,838.25

For and on behalf of the Board of Directors

Sd/-

**Dr. J. Hareendran Nair**

Chairman Cum Managing Director

DIN: 00316710

Sd/-

**Mr. Kishanchand**

Director

DIN : 09016324

Auditor's Report

Vide our report of even date attached

Sd/-

**Smt. Dhanya G, FCA (M NO 243261)**

UDIN: 24243261BJZZWH8215

Place - Koratty  
Date - 31.08.2024



**For MAHADEVAN & SIVARAJAN**  
Chartered Accountants (R. No: 006388)

**DHANYA. G, FCA (M. No: 243261)**  
PARTNER.

**NOTES ON FINANCIAL STATEMENTS**

**1. Background**

CONFEDERATION FOR AYURVEDIC RENAISSANCE - KERALAM LIMITED was incorporated on 20.10.2004. The company is primarily engaged in the business of manufacturing and dealing of promoting Kerala as a global destination for sourcing Ayurvedic products and services of internationally acceptable standards. CARE-KERALAM is a Special Purpose Vehicle (SPV) for setting up a Unit of infrastructure for input standardization for Ayurvedic medicines to take advantage of the growth potential of Ayurveda through quality medicines and services for the Ayurvedic Industrial (functional) Cluster with Kerala as the location.

**2. Significant Accounting Policies**

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

**a. General**

The financial statements are prepared under historical cost convention. These statements have been prepared in

**b. Use of Estimates**

The preparation of financial statements in conformity with the Indian Generally Accepted Accounting Principal

**c. Property, Plant and Equipment**

Property, Plant and Equipment are stated at historical cost less accumulated depreciation. Costs directly

Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that

**d. Depreciation**

Depreciation on property, plant and equipment has been provided under Written Down Value Method over the

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

Furniture & Fixtures	10 years
Motor car	8 years
Computer	3 years
Plant & Machinery	15 years
Building - Factory	30 years
Building - Office	60 years

**e. Amortisation of Intangible Assets**

Intangible assets are written off over a period of 10 years.

**f. Inventories**

Inventories are valued at Cost or or Net Realisable value whichever is less, as specified in AS 2.

Method of Valuation adopted is Weighted Average Cost Method.

**g. Revenue Recognition**

Revenue from operations are recognised on accrual basis.

**h. Foreign Currency Transactions**

Transactions in foreign currencies are recorded at the exchange rates prevailing at the date of the transaction.

Foreign currency monetary assets and liabilities are translated at the year end exchange rates. Exchange difference arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

**i. Government Grants**

Government grants related to specific fixed assets are presented in the balance sheet by showing the grant as a Government grants related to revenue are recognised on a systematic basis in the profit and loss statement over the

**j. Investments**

Investments being long term investments are carried in the financial statements at cost. Provision for diminution, if

**k. Employee Benefits**

a. Short term employee benefits such as salaries, wages, bonus and incentives which fall due within 12 months of

b. Defined Contribution Plans - Contributions made to the Recognised Provident Fund & Employee State





c. Defined Benefit Plans - Gratuity liability is a defined benefit obligation and provided for at the end of each

***l. Borrowing Costs***

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of

***m. Segment Reporting***

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

***n. Taxes on Income***

Income tax expense comprises current tax and deferred tax charge or credit. The current tax is determined as the

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company

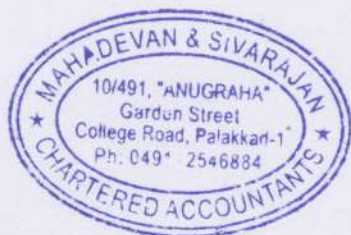
***o. Impairment of Assets***

The carrying amount of assets is reviewed at each Balance Sheet date to check whether there is any indication of

***p. 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

Amount in Thousands	
Current Year	Previous Year



### 3.SHARE CAPITAL

Share Capital consist of the following :

#### A.Authorised Share Capital

##### Opening Balance

6000 equity shares of Rs. 10000/-  
each

60,000.00

60,000.00

(6000 equity shares of Rs. 10000/-  
each)

Add: Additions during the year

##### Closing Balance

6000 equity shares of Rs. 10000/-  
each

60,000.00

60,000.00

(6000 equity shares of Rs. 10000/-  
each)

#### B.Issued, Subscribed and Paid up Capital

##### Opening Balance

6000 equity shares of Rs. 10000/-  
each fully paid-up

60,000.00

60,000.00

(6000 equity shares of Rs. 10000/-  
each fully paid-up)

Add: Additions during the year

##### Closing Balance

6000 equity shares of Rs. 10000/-  
each fully paid-up

60,000.00

60,000.00

(6000 equity shares of Rs. 10000/-  
each fully paid-up)

#### Shares held by shareholders holding more than 5% shares

Name	Current Year		Previous Year	
	Number of shares	% of share holding	Number of shares	% of share holding
Kinfra	1100	18.33%	1100	18.33%
Pankajakasthuri herbals	0	0.00%	3533	58.88%
Hareendran Nair Janardanan nair	1138	18.96%	5	0.08%
Asha Hareendran	600	10.00%	0	-
Kasthuri Nair Asha	900	15.00%	0	-
Asha Kaveri Nair	900	15.00%	0	-





Disclosures of Shareholding of Promoters - Shares held by the Promoters:

As on 31 March 2024:

S. No		1.00	2.00	3.00
Promoter name		KINFRA	Pankajakasthuri h	Hareendran Nair Janardanan nair
Class of Shares		Equity	Equity	Equity
At the end of the year	No. of Shares	1100	0	1138.00
	%of total shares	18.33%	0%	18.97%
At the beginning of the year	No. of Shares	1100	3533	5.00
	%of total shares	18.33%	58.88%	0.08%
% Change during the year		-	-100%	22660%

4. RESERVES & SURPLUS

Current Year Previous Year

A. Capital Reserve

(i) Capital Reserve

Opening balance	1,00,000.00	1,00,000.00
Add: Addition During the year	-	-
Closing balance	1,00,000.00	1,00,000.00

(ii) Principal Waiver on One Time Settlement

34,435.45 34,435.45

(iii) Securities Premium

3,692.50 3,692.50

Total (i) + (ii)

1,38,127.95 1,38,127.95

B. Profit and Loss Account

Balance at the beginning of the year	(2,08,688.06)	(1,95,924.02)
Profit/(Loss) for the year	(6,584.31)	(12,764.04)
Balance at the end of the year	(2,15,272.37)	(2,08,688.06)
(A+B)	(77,144.42)	(70,560.11)

5. LONG-TERM BORROWINGS

A. Secured

a) Term Loan	15,422.36	18,250.00
b) Long term maturities of finance lease obligation	-	-
	15,422.36	18,250.00

B. Unsecured

a) Loans and advances from related parties		
Loans from Directors/Related Parties (Unsecured)	44,492.66	44,492.66
	59,915.03	62,742.66



**Note:**

a) During the year 2022-23, a term loan of Rs 200 Lakhs was received from KSIDC under the Chief Minister's Special Assistance scheme (to MSMEs/Start Ups/Micro Enterprises & NRKs)

Terms of repayment: 12 months from date of disbursement is moratorium period. Repayment within 60 monthly installments commencing from 2024 after moratorium period.

Security: Secured by way of First charge against the fixed assets of the company and Personal guarantee of the Directors

b) Out of the term loan availed from KSIDC a sum of Rs. 62 Lakhs has been used for repayment of unsecured loans from related party.

**6. OTHER LONG TERM LIABILITIES**

Trade Payable - Expenses  
Other Long Term Liabilities

11,183.95	12,781.65
<u>11,183.95</u>	<u>12,781.65</u>

**7. LONG TERM PROVISIONS**

Provision for Employee Benefits

2,026.58	1,923.96
<u>2,026.58</u>	<u>1,923.96</u>

**8. SHORT TERM  
BORROWINGS**

Deposits

90.00	131.69
<u>90.00</u>	<u>131.69</u>

Note: a) During the year, Company has not taken borrowings from banks / financial institutions.

b) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

**9. TRADE PAYABLES**

Creditors:

- For Purchases

- Micro, Small & Medium Enterprises

- Others

- For Capital goods

- For Expenses

382.95	461.04	1,96,117.00
546.82	632.82	6,32,822.75
2,627.05	1,934.52	21,99,442.18
<u>3,556.82</u>	<u>3,028.38</u>	





b.No confirmation is received from any of the Sundry creditors

Trade Payable ageing schedule:

As on 31 March 2024:

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	68.04	98.88	95.12	120.90	382.95
(ii) Others	-	-	1,532.87	596.28	636.09	408.63	3,173.87
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
Total	-	-	1,600.91	695.17	731.21	529.53	3,556.82

As on 31 March 2023:

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	236.52	95.12	54.40	75.00	461.04
(ii) Others	-	-	1,124.85	1,043.48	49.74	349.27	2,567.34
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
Total	-	-	1,361.37	1,138.60	104.14	424.27	3,028.38

Current Year Previous Year

10. OTHER CURRENT

LIABILITIES

Advances from Customers	3,710.76	1,671.65
Current Maturities of Lease obligations	1,597.71	1,597.71
Current Maturities of Long Term loan	3,300.00	1,750.00
Interest due but not paid	280.72	36.00
Other Payables	2,381.62	1,839.26
	<u>11,270.81</u>	<u>6,894.62</u>

a.During the year 2009-10 Company has been allotted 4.1955 Acres of Industrial Land on Long Term Lease for 90

b.No confirmation is received from any of the Sundry Creditors/Personal

c. During the year company has not provided for earned leave as required under AS 15 due to management policy with regard to leaves sanctioned during covid period.

11. SHORT TERM PROVISIONS

Audit Fee Payable	60.00	60.00
	<u>60.00</u>	<u>60.00</u>

12. PROPERTY, PLANT & EQUIPMENT

GROSS BLOCK	1,96,287.35	1,96,831.30
Depreciation	1,33,750.29	1,29,513.12
NET BLOCK	<u>62,537.06</u>	<u>67,318.18</u>

13. INTANGIBLE ASSETS

GROSS BLOCK	718.47	718.47
Depreciation	202.93	131.08
NET BLOCK	<u>515.54</u>	<u>587.39</u>

14. CAPITAL WORK-IN-PROGRESS



GROSS BLOCK  
NET BLOCK

1,913.60	1,913.60
<u>1,913.60</u>	<u>1,913.60</u>

15. INTANGIBLE ASSETS  
UNDER DEVELOPMENT

GROSS BLOCK  
NET BLOCK

-	-
<u>-</u>	<u>-</u>

16. NON CURRENT  
INVESTMENTS

-	-
<u>-</u>	<u>-</u>

17. DEFERRED TAX ASSET

Since the Net Computation of Deferred Tax is an Asset, the same is not recognised as a measure of prudence.

-	-
<u>-</u>	<u>-</u>

18. LONG TERM LOANS AND  
ADVANCES

-	-
<u>-</u>	<u>-</u>

19. OTHER NON-CURRENT  
ASSETS

Security Deposits

586.43	624.36
<u>586.43</u>	<u>624.36</u>

20. INVENTORIES :

Raw Materials  
Work in Progress  
Semi Finished Goods  
Finished Goods  
Stores & Consumables

2,136.73	1,261.58
<u>2,136.73</u>	<u>1,261.58</u>





21. TRADE RECEIVABLES (unsecured, considered)

Outstanding for a period exceeding six months  
Other Debts  
Less: Provision for Doubtful Debts

289.70	440.16
1,428.56	1,301.21
<b>1,718.26</b>	<b>1,741.37</b>

a. No confirmation is received from any of the Sundry debtors

Trade Receivable ageing schedule:

As on 31 March 2024:

Particulars	Outstanding for following period from due date of payment		Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
	Unbilled	Billed							
(i) Undisputed Trade Receivables - Considered good									
(ii) Undisputed Trade Receivables - which have significant increase in credit risk									
(iii) Undisputed Trade Receivables - Credit Impaired									
(iv) Disputed Trade Receivables - Considered Good									
(v) Disputed Trade Receivables - which have significant increase in credit risk									
(vi) Disputed Trade Receivables - Credit Impaired									
<b>Total</b>				<b>1,428.56</b>	<b>20.83</b>	<b>126.58</b>	<b>11.47</b>	<b>130.82</b>	<b>1,718.26</b>

As on 31 March 2023:

Particulars	Outstanding for following period from due date of payment		Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
	Unbilled	Billed							
(i) Undisputed Trade Receivables - Considered good									
(ii) Undisputed Trade Receivables - which have significant increase in credit risk									
(iii) Undisputed Trade Receivables - Credit Impaired									
(iv) Disputed Trade Receivables - Considered Good									
(v) Disputed Trade Receivables - which have significant increase in credit risk									
(vi) Disputed Trade Receivables - Credit Impaired									
<b>Total</b>				<b>1,301.21</b>	<b>249.18</b>	<b>60.16</b>		<b>130.82</b>	<b>1,741.37</b>



**22. CASH AND CASH  
EQUIVALENTS**

Balances with Banks in Current Accounts  
Cash in Hand

Current Year Previous Year

587.77	2,824.02
12.68	14.23
<u>600.45</u>	<u>2,838.25</u>

**23. SHORT TERM LOANS AND ADVANCES (unsecured, considered**

Deposits  
Advances to Suppliers  
- to Related Parties  
Less: Provision for write off  
- to Others

91.04	91.04
4.01	2.12
<u>95.05</u>	<u>93.17</u>

a.No Confirmation is received from the persons.

**24. OTHER CURRENT ASSETS**

Other Current Assets  
Prepaid expenses

748.89	566.16
106.78	58.82
<u>855.66</u>	<u>624.97</u>

**25. REVENUE FROM  
OPERATIONS**

Sales  
a) Sale of Products: Domestic  
b) Sale of Services  
c) Other Operating revenues

1.09	
13,976.76	12,922.91
4,628.65	3,001.71
<u>18,606.50</u>	<u>15,924.62</u>

**26. OTHER INCOME**

Interest received  
Miscellaneous Income

18.96	18.96
206.89	217.97
<u>225.85</u>	<u>236.92</u>

**27. COST OF RAW MATERIALS  
CONSUMED**

Opening Stock (RM & WIP)

: Closing Stock (RM & WIP)

**28. PURCHASE OF STOCK IN  
TRADE**

Purchases  
  
Direct Expenses  
Power & Fuel  
Freight Inwards  
General Factory Expenses

1,957.15	1,580.10
1,975.21	1,863.03
22.04	24.15
927.33	1,077.87
<u>4,881.73</u>	<u>4,545.15</u>





**29. CHANGES IN INVENTORIES**

Opening Stock - Finished Goods/Semi Finished Goods/	1,261.58	839.12
Less: Loss due to Fire		
Closing Stock - Finished Goods/Semi Finished Goods/Stores & Consumabl	2,136.73	1,261.58
	<u>(875.15)</u>	<u>(422.45)</u>

**30. EMPLOYEE BENEFIT EXPENSES**

Salaries & Allowances:		
Directors	600.00	1,200.00
Others	10,978.31	11,294.32
Contribution to provident fund and other funds	783.70	894.26
Gratuity	367.72	1,665.98
Staff Welfare Expenses	80.89	26.04
	<u>12,810.61</u>	<u>15,080.59</u>

**31. FINANCIAL COSTS**

	Current Year	Previous Year
Interest on Loan	1,104.64	1,007.57
Interest on Working Capital loans		
Bank Charges	4.71	252.19
	<u>1,109.36</u>	<u>1,259.76</u>

**32. OTHER EXPENSES**

Other expenses	2,428.56	2,816.28
	<u>2,428.56</u>	<u>2,816.28</u>

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

Contingent liabilities-		
a. Department of Ayush	1,00,000.00	1,00,000.00

Commitments -  
a.

34. In the opinion of the management , the current assets, loans and advances shall realise the value as shown in

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

**36. RELATED PARTY DISCLOSURES**

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

Subsidiary Company

Enterprises in which director(s) has significant influence

Pankajakasthuri Herbals India Pvt. Ltd.  
Pankajakasthuri Herbal Research Foundation  
Sreedhareeyam Ayurvedic Medicines Pvt. Ltd.  
Bipha Drug Laboratories Pvt. Ltd.



Key Management Personnel	Relation
HAREENDRAN NAIR	Managing Director
HARI NARAYANAN NAMBOOTI	Director
SHAN SASIDHARAN	Director
AJAY GEORGE VARGHESE	Director
KISHANCHAND	Director
ARUNVISAKH NAIR	Director
GEESHA ARAPPATTU KUMARAI	Nominee Director

Transactions with related parties as per the books of account during the y	Current Year	Previous Year
<b>Sales/Services</b>		
1.Pankajakasthuri Herbal Research Foundation	* 72.39	616.78
2.Pankajakasthuri Herbals India Pvt. Ltd.	227.70	773.10
3.Bipha Drug Laboratories Pvt. Ltd.	15.00	68.04
4.Sreedhareeyam Ayurvedic Medicines Pvt. Ltd	26.80	22.00
<b>Remuneration</b>		
1.SHAN SASIDHARAN	600.00	1,200.00
<b>Loan Received</b>		
1.Hareendran Nair	3,000.00	500.00
<b>Financial Transaction</b>		
1.Pankajakasthuri Herbal Research Foundation		
<b>Loan Repaid</b>		
1. Pankajakasthuri Herbals India Pvt. Ltd.	3,000.00	6,200.00
2. Hareendran Nair	-	600.00
3. Bipha Drugs	-	200.00
4. Hari N Namboodiri	-	500.00
5. Wilson K P	-	400.00

**Amount Outstanding as at 31st March, 2024**

	Current Year	Previous Year
		Amount (Rs)
<b>Associates</b>		
<b>List of the companies in which one of the director(s) has significant influence</b>		
<b>Balance Due to Company</b>		
Bipha Drugs	41.12	41.12
Pankajakasthuri Herbal	68.65	54.25
<b>Balance Due from Company</b>		
Bipha Drugs	-	-
Pankajakasthuri Herbal India Pvt Ltd	39,992.66	42,992.66
<b>Key Management Personnel</b>		
Hareendran Nair	3,500.00	500.00





### Loans & Advances to Related Parties

#### a) Repayable on demand

Type of Borrower	Amount of loan or advance in the	Percentage to the total Loans and
Promoters		
Directors		
Key Management Personnel		
Related Parties		

#### b) Without specifying any terms

Type of Borrower	Amount of loan or advance in the	Percentage to the total Loans and
Promoters		
Directors		
Key Management Personnel		
Related Parties		

#### c) Others

Type of Borrower	Amount of loan or advance in the	Percentage to the total Loans and
Promoters		
Directors		
Key Management Personnel		
Related Parties		

### 37. DISCLOSURE IN ACCORDANCE WITH AS 15 ON EMPLOYEE BENEFITS

#### a) Defined Contribution Plans

Particulars	Amount (in Rs.)
Contribution to Recognised Provident Fund	607.48
Contribution to Employee's State Insurance	125.17
TOTAL	732.65

#### b) Defined Benefit Plan-Gratuity

Particulars	Amount in Rs.
Present Value of Obligations at the Beginning	
Current Service Cost	
Interest Cost	
Benefits paid	
Actuarial (Gain)/Loss	
Present Value of Obligations at the end of the year	

#### c) The components of net gratuity costs are reflected below

Service Cost	-
Interest Cost	-
Net Actuarial Gain/(Loss) recognised in the year	-
Net gratuity costs	-

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

Particulars	Gratuity
Discount Rate	
Compensation Escalation Rate	



38. Basic and Diluted Earnings Per Share (EPS), of face value Rs.xx/- has been calculated as under:-

<u>Numerator</u>		
Net Profit/(Loss) for the year	(6,584.31)	(12,764.04)
<u>Denominator</u>		
Weighted average number of equity	6	6
Earnings per Share	(1,097.38)	(2,127.34)

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

Particulars	Opening Balance	Additions	Reversals	Closing Balance
Audit Fee Provision	60.00	60.00	60.00	60.00
Provision For Gratuity	1,923.96	367.72	265.10	2,026.58

40. ADDITIONAL INFORMATION

a. DETAILS OF FINISHED GOODS

Particulars	Sales Values	Amount in (Rs.)	
		Closing Inventory	Opening Inventory
(Items)			
Total			

b. DETAILS OF WORK IN PROGRESS

Particulars	Amount in (Rs.)	
	WIP	
(Items)		
Total		

Note: Figures in brackets represent previous year figures.

c. Quantitative Details of major items of Raw Materials Consumed

Raw Materials	Current year		Previous Year	
	Qty	Consumption	Qty	Consumption
(Items)(Kgs)				

d. Break-up of Imported Raw Materials Consumed

Imported	NIL			
Total				

	Current year	Previous Year
e) CIF Value of imports made during the year		
f) Earnings in foreign exchange	NIL	NIL
g) Expenditure in foreign currency		





h) Amount remitted during the year in foreign currency

41. The management has initiated the process of identifying enterprises which have provided goods and services to

42. There has been no significant impact on the operations and financial position of the company on account of the

#### 43. Additional Regulatory Information

##### Financial Ratios:

As on 31 March 2023

	Numerator	Denominator	Current Period	Previous Period	% of variance*	Remarks
<b>Liquidity Ratio</b>						
Current Ratio (times)	5,406.15	14,977.63	0.36	0.65	(44.47)	
<b>Solvency Ratio</b>						
Debt-Equity Ratio (times)	60,005.03	60,000.00	1.00	1.05	(4.56)	
Debt Service Coverage Ratio (times)	(5,474.95)	1,109.36	(4.94)	(4.65)	6.13	
<b>Profitability ratio</b>						
Net Profit Ratio (%)	(6,584.31)	18,606.50	(0.35)	(0.80)	(55.85)	
Return on Equity Ratio (%)	(6,584.31)	(17,144.42)	0.38	1.21	(68.23)	
Return on Capital employed (%)	(5,474.95)	(17,144.42)	0.32	1.09	(70.69)	
Return on Investment (%)	(6,584.31)	(17,144.42)	0.38	(0.08)	(579.94)	
<b>Utilization Ratio</b>						
Trade Receivables turnover ratio (times)	18,606.50	1,718.26	10.83	9.14	18.41	
Inventory turnover ratio (times)	4,881.73	2,136.73	2.28	3.60	(36.59)	
Trade payables turnover ratio (times)	1,957.15	3,556.82	0.55	0.65	(14.86)	
Net capital turnover ratio (times)	18,606.50	(6,337.61)	(2.94)	(17.16)	(82.89)	

See Note 43 (a) below

##### Note on Financial Ratios :

(a) Variance in ratios is due to increase in revenue generation.

Notes: a) There are no transactions with struck off companies under section 248 or 560 ( If yes, the following

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
(Name)	Investments in securities	NIL	
	Receivables		
	Payables		
	Shares held by struck off company		
	Other outstanding balances (to be specified)		

b) No charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.

c) The Company has complied with the no. of layers prescribed u/s 2(87) read with the applicable Rules

d) There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237

e) The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium

f) There are no transactions that are not recorded in the books of account to be surrendered or disclosed as

g) The company is not covered under section 135.

h) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

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

For and on behalf of the Board of Directors

As per our report of even date attached

For MAHADEVAN & SIVARAJAN  
Chartered Accountants (R. No: 006388)

DHANYA. G. FCA (M. No: 243261)  
PARTNER

NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31.03.2024

		Amount in Thousands	
		Current Year	Previous Year
<b>3</b>	<b><u>SHARE CAPITAL</u></b>		
<b>a</b>	<b><u>Authorised Capital</u></b>		
	<u>Opening Balance</u>		
	6000 Equity Shares of Rs.10000/- each	60,000.00	60,000.00
	( Out of above 1100 Equity shares of Rs.10000/- each is allotted for consideration other cash)		
	<u>Add: Increases During the Year</u>		
	Nil		
	(Nil)		
	<u>Closing Balance</u>	60,000.00	60,000.00
	6000 Equity Shares of Rs.10000/- each		
	(6000 Equity Shares of Rs.10000/- each)		
<b>b</b>	<b><u>Issued, Subscribed and Paid up Capital</u></b>		
	<u>Opening Balance</u>		
	6000 Equity Shares of Rs. 10,000/- each	60,000.00	60,000.00
	( Out of above 1100 Equity shares of Rs.10000/- each is allotted for consideration other cash)		
	<u>Add: Issued During the year</u>		
	Nil		
	<u>Closing Balance</u>	60,000.00	60,000.00
	6000 Equity Shares of Rs.10000/- each		
	( Out of above 1100 Equity shares of Rs.10000/- each is allotted for consideration other cash)		
	<u>List of share holders holding more than 5% of the paid up capital</u>		
	1.KINFRA, Thiruvananthapuram -- 1100 shares @ Rs. 10,000/- per share	11,000.00	11,000.00
	(1100 shares @ Rs. 10,000/- per share)		
	2. Pankajakasthuri herbals - 3533 shares @ Rs. 10,000/- per share	-	35,330.00
	3.Hareendran Nair Janardanan nair - 1138 shares @ Rs. 10,000/- per share	11,380.00	50.00
	4.Asha Hareendran- 600 shares @ Rs. 10,000/- per share	6,000.00	-
	5.Kasthuri Nair Asha- 900 shares @ Rs. 10,000/- per share	9,000.00	-
	6.Asha Kaveri Nair - 900 shares @ Rs. 10,000/- per share	9,000.00	-
		46,380.00	46,380.00





4	RESERVES AND SURPLUS	Current Year	Previous Year
a	CAPITAL RESERVES		
i	<u>Grant from Dept. of Ayush , G.O.I.</u>		
	Opening Balance	1,00,000.00	1,00,000.00
	Add: Received during the Year		
	Closing Balance	1,00,000.00	1,00,000.00
ii	<u>Principal Waiver on One Time Settlement</u>	34,435.45	34,435.45
	(Principal waived through payment of OTS of all borrowings from SBI transferred to capital reserve)		
	Add: Interest transferred from Reserves		
	Closing Balance	34,435.45	34,435.45
	Closing Balance ( Capital Reserve )	1,34,435.45	1,34,435.45
b	CAPITAL REDEMPTION RESERVES		
c	SECURITIES PREMIUM		
	Opening Balance	3,692.50	3,692.50
	518 equity shares of Rs. 5,000/- each & 126 equity shares of Rs. 8,750/- each		
	Add: Collected During the Year		
	Closing Balance	3,692.50	3,692.50
	518 equity shares of Rs. 5,000/- each & 126 equity shares of Rs. 8,750/- each (518 equity shares of Rs. 5,000/- each) (126 equity shares of Rs. 8750/- each)		
d	DEBENTURE REDEMPTION RESERVE		-
e	REVALUATION RESERVE		-
f	SHARE OPTIONS OUTSTANDING ACCOUNT		-
g	OTHER RESERVES		-
h	<u>PROFIT &amp; LOSS ACCOUNT</u>		
	Opening Balance	-2,08,688.06	-1,95,924.02
	Add: (Loss)/Profit During The Year	-6,584.31	-12,764.04
	Closing Balance	-2,15,272.37	-2,08,688.06
		-77,144.42	-70,560.11



5	LONG TERM BORROWINGS	Current Year	Previous Year
a	BONDS/DEBENTURES	-	-
b	<u>TERM LOANS</u>		
	From Banks [Secured]	-	-
	From Others		
	KSIDC	15,422.36	18,250.00
	During the year 2022-23, a term loan of Rs 200 Lakhs was received from KSIDC under the Chief Minister's Special Assistance scheme (for MSMEs/Start Ups/Micro Enterprises & NRKs)		
	Terms of repayment: 12 months from date of disbursement is moratorium period. Repayment within 60 monthly installments commencing from 2024 after moratorium period.		
	Security: Secured by way of First charge against the fixed assets of the company and Personal guarantee of the Directors		
		15,422.36	18,250.00
c	DEFERRED PAYMENT LIABILITIES	-	-
d	DEPOSITS	-	-
e	LOANS & ADVANCES FROM RELATED PARTIES	44,492.66	44,492.66
f	LONG TERM MATURITIES OF FINANCE LEASE OBLIGATIONS	-	-
g	OTHER LOANS & ADVANCES	-	-
		59,915.03	62,742.66

6	OTHER LONG TERM LIABILITIES	Current Year	Previous Year
a	TRADE PAYABLES	-	-
b	<u>OTHERS:</u>		
	Leasehold Land Premium Payable to KINFRA	11,183.95	12,781.65
		11,183.95	12,781.65
	a. During the year 2009-10 Company has been allotted 4.1955 Acres of Industrial Land on Long Term Lease for 90 years from 1-12-2009 in KINFRA Small Industries Park, Koratty, Thrissur District by KINFRA for a Total Lease Premium of Rs.269,77,065/- (Rupees Two Crores Sixty nine Lakhs Seventy seven Thousand and Sixty five only) and an Annual Lease Rent of Rs.420/-. Against this Lease premium amount payable to KINFRA, Company has allotted Equity Shares for Rs.110,00,000/- (Rupees One Crore Ten Lakhs only) and the balance amount is payable in Ten Equal Annual Installments from the year December 2020. The Moratorium period for repayment has been extended till December 2022. Company has paid the lease obligation due for the year. The Current Liability with regard to balance lease obligation is recognised accordingly.		

7	LONG TERM PROVISIONS	Current Year	Previous Year
a	PROVISION FOR EMPLOYEE BENEFITS		
	Gratuity Payable	2,026.58	1,923.96
b	OTHERS	-	-
		2,026.58	1,923.96

8	SHORT TERM BORROWINGS	Current Year	Previous Year
a	Cash credit from banks		
b	<u>DEPOSITS:</u>		
	EMD COLLECTED		
	Agilent Technologies	90.00	90.00
	RETENTION MONEY		







c OTHERS :

Tds Payable  
Gst Payable  
Service Tax Payable  
Epf & Esi Payable  
Electricity Charges Payable  
Stipend Payable  
Salary Payable  
Earned Leave Payable  
Profession Tax  
Rent Deposit Astra  
Rent Deposit Tomgene

22.85	28.90
335.90	386.03
139.33	139.33
115.49	121.50
303.49	150.46
115.77	89.97
686.70	827.97
-	68.69
47.55	26.43
564.98	-
49.56	-
2,381.62	1,839.26

11,270.81	6,894.62
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During the year 2009-10 Company has been allotted 4.1955 Acres of Industrial Land on Long Term Lease for 90 years from 1-12-2009 in KINFRA Small Industries Park, Koratty, Thrissur District by KINFRA for a Total Lease Premium of Rs.269,77,065/- (Rupees Two Crores Sixty nine Lakhs Seventy seven Thousand and Sixty five only) and an Annual Lease Rent of Rs.420/-. Against this Lease premium amount payable to KINFRA, Company has allotted Equity Shares for Rs.110,00,000/- (Rupees One Crore Ten Lakhs only) and the balance amount is payable in Ten Equal Annual Installments from the year December 2020. Lease During the year the repayment due was extended till Dec 2022. Premium Payable during the year is recognised as current liability

1

2 No confirmation is received from any of the Sundry Creditors/Personal Accounts.

3 During the year company has not provided for earned leave as required under AS 15 due to management policy with regard to leaves sanctioned during covid period.

11 SHORT TERM PROVISIONS

Audit Fee Payable

Current Year	Previous Year
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60.00	60.00
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60.00	60.00
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16 NON CURRENT INVESTMENTS

Current Year	Previous Year
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-	-
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17 DEFERRED TAX ASSET

Current Year	Previous Year
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-	-
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18 LONG TERM LOANS AND ADVANCES

- a CAPITAL ADVANCES
- b LOANS AND ADVANCES TO RELATED PARTIES
- c OTHER LOANS AND ADVANCES

Current Year	Previous Year
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-	-
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-	-
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-	-
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-	-
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		Current Year	Previous Year
19	<u>OTHER NON CURRENT ASSET</u>		
a	LONG TERM TRADE RECIEVABLE		
b	SECURITY DEPOSIT		
	KSEB Deposit	461.56	461.56
	BPCL Gas Deposit	3.40	3.40
	Rent Deposit - Guest House	-	35.00
	Security Deposit Fssai	100.00	100.00
	CDSL Deposit	18.00	18.00
	Telephone Deposit	3.47	6.40
		586.43	624.36

		Current Year	Previous Year
20	<u>INVENTORIES</u>		
a	RAW MATERIALS		
	Production Chemicals	-	-
b	WORK IN PROGRESS	-	-
c	FINISHED GOODS	-	-
d	STOCK IN TRADE	-	-
	Ayurvedic Raw Materials	-	-
	Less: Provision for Dormant Stock	-	-
e	STORES & SPARES	2,136.73	1,261.58
f	LOOSE TOOLS	-	-
g	OTHERS	-	-
		2,136.73	1,261.58
		2,136.73	1,261.58

		Current Year	Previous Year
21	<u>TRADE RECEIVABLES</u>		
A.	<u>UNSECURED, CONSIDERED GOOD UNLESS OTHERWISE STATED</u>		
	LESS THAN SIX MONTHS	1,428.56	1,301.21
	MORE THAN SIX MONTHS	289.70	440.16
B.	DOUBTFUL	-	-
	Less: Provision for Doubtful Debts	-	-
		1,718.26	1,741.37
a	In the opinion of the Board, Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.		
b	No confirmation is received from any of the Sundry debtors.		

		Current Year	Previous Year
22	<u>CASH AND CASH EQUIVALENTS</u>		
a	BALANCE WITH BANKS		
	SBI Melloor CA : 35698137384	587.77	2,824.02
		587.77	2,824.02



b	CASH IN HAND	11.71	14.23
	<u>Imprest cash</u>	0.98	-
c	OTHERS	12.68	14.23
		12.68	14.23

23	<u>SHORT TERM LOANS AND ADVANCES</u>	Current Year	Previous Year
a	Advance to Suppliers	4.01	2.12
b	OTHERS:		
	<u>SECURITY DEPOSITS</u>		
	Security at CTCF, Gopalapuram	91.04	91.04
		91.04	91.04
		95.05	93.17

24	<u>OTHER CURRENT ASSETS</u>	Current Year	Previous Year
	<u>OTHER RECIEVABLES</u>		
	T D S A.Y. 2006-07	5.96	5.96
	T D S A.Y.2007-08	21.92	21.92
	TDS A Y13-14	44.86	44.86
	TDS-A Y 18-19	85.82	85.82
	TCS A Y 13-14	23.82	23.82
	TDS AY 2020-21	-	43.65
	TDS AY 2021-22	-	165.86
	TDS AY 2022-23	-	336.72
	TDS AY 2023-24	-	373.55
	TCS AY 2023-24	-	0.71
	TDS AY 2024-25	566.52	-
		748.89	566.16
	<u>PREPAID EXPENSES</u>		
	Prepaid Expense - License Factory	14.39	17.98
	Prepaid Expense - Amc On Lab Machinery	55.56	-
	Prepaid Expense - Pcb Licence	12.50	16.50
	Prepaid Expense - Fire And Theft Insurance	24.33	24.33
		106.78	58.82
		855.66	624.97





**CONFEDERATION FOR AYURVEDIC RENAISSANCE - KERALAM LIMITED:**  
REGD & ADM. OFF. NALUKETTU ROAD, KINFRA PARK PO, KORATTY, THRISSUR - 680309

CIN - U24233KL2004PLC017539

NOTES FORMING PART OF FINANCIAL STATEMENT AS AT 31.03.2024

Amount in Thousands		
	Current Year	Previous Year
	(Rs.)	(Rs.)
<b>25 REVENUE FROM OPERATIONS</b>		
<b>a SALES OF PRODUCTS</b>		
Interstate Sales	-	-
Sales Local 5%	1.09	-
Sales Local 18%-Scrap Sales	-	-
Sales Local - Exempted	-	-
	1.09	-
<b>LESS:</b>		
<b>SALES RETURNS</b>	-	-
<b>NET SALES</b>	1.09	-
<b>b SALES OF SERVICES</b>		
Laboratory Testing Receipts	13,976.76	12,922.91
	13,976.76	12,922.91
<b>c OTHER OPERATING REVENUE</b>		
Job work charges	2,436.71	1,677.75
R & D Service	564.28	46.35
Toxicology services	646.03	1,277.62
Scheduled training programs	425.84	-
Rental Income from Commercial space	555.80	-
	4,628.65	3,001.71
	18,606.50	15,924.62

	Current Year	Previous Year
<b>26 OTHER INCOMES</b>		
<b>a INTEREST</b>		
Interest on Electricity Deposits	18.96	18.96
	18.96	18.96
<b>b OTHER NON OPERATING INCOME</b>		
Discount Received	-	4.24
Training Fees Received	-	192.40
Round off	0.34	0.18
Miscellaneous Income	0.10	1.90
Webinar registration fees	67.90	10.30
Interest on income tax refund	12.95	-
Sale of scrap	19.18	-
Industrial visit fee	21.16	-
Sundry Balance written off	16.57	8.95
Excess provision reversed	68.69	-
	206.89	217.97

	Current Year	Previous Year
<b>27 COST OF RAW MATERIALS CONSUMED</b>		
Opening Stock (RM & WIP)	-	-
Closing Stock (RM & WIP)	-	-



28 PURCHASE OF STOCK IN TRADE

PURCHASES

Purchases - Interstate  
Purchases - Local 5%  
Purchases - Local GST 12%  
Purchases - Local GST 18%  
Purchases - Local GST 28%  
Purchases - Local GST Nil 0%

37.45	267.40
7.97	1.78
191.12	137.67
1,719.18	1,160.19
-	11.77
1.43	1.28
1,957.15	1,580.10

DIRECT EXPENSES

Freight Inwards  
Power & Fuel

22.04	24.15
1,975.21	1,863.03

General Factory Expenses

Production expenses  
R & D Unit expenses  
Laboratory expenses  
Lab Testing expenses  
Toxicology unit expenses

43.23	19.82
5.38	15.57
164.99	190.40
579.88	852.08
133.85	-
2,924.57	2,965.05

29 CHANGES IN INVENTORIES

Opening Stock :  
Stores & Spares, Consumables

1,261.58	839.12
----------	--------

Less:

Closing Stock :  
Stores & Spares, Consumables

2,136.73	1,261.58
-875.15	-422.45

30 EMPLOYEE BENEFITS EXPENSES

a SALARIES & WAGES

Directors  
Others

Current Year	Previous Year
600.00	1,200.00
10,978.31	11,294.32
11,578.31	12,494.32

b CONTRIBUTION TO PROVIDENT & OTHER FUNDS

Provident Fund  
ESI

658.31	748.64
125.39	145.62
783.70	894.26

c OTHER ALLOWANCES

Refreshment Expenses  
Festival Allowances  
Gratuity to staff

10.89	26.04
70.00	-
367.72	1,665.98
448.61	1,692.01
12,810.61	15,080.59

31 FINANCE COST

a INTEREST ON TERM LOANS

Interest on KSIDC Loan

1,104.64	1,007.57
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b BANK CHARGES

4.71	252.19
------	--------

1,109.36	1,259.76
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	Current Year	Previous Year
<b>32 OTHER EXPENSES</b>		
Payments to the Auditor as		
(a) Auditor	60.00	60.00
(b) For Taxation Matters	5.50	2.00
Rent	83.81	145.20
Repairs & Maintenance	390.16	724.58
Insurance	53.91	30.17
Travelling & Boarding expenses	121.62	216.37
Schemes & Discounts	-	1.34
Water Charges	117.84	104.15
Rates & Taxes	72.87	171.82
A.M.C. Charges	111.11	-
Business Development expenses	80.12	109.85
Newspaper & Periodicals	3.09	3.33
Entertainment Expenses	-	30.84
Professional Charges	171.92	164.21
Common Facility Charges	327.95	239.84
Lease Premium written off	299.75	299.75
Medical Aid	3.06	18.70
Meetings & Seminars	67.27	21.57
Postage & Courier expenses	106.27	114.70
Printing & Stationery	145.50	159.93
Subscription & Renewal Charges	23.45	16.20
Office Expenses	40.06	81.42
Telephone & Internet expenses	64.19	65.47
Miscellaneous Expenses	30.70	34.87
Interest on tds	0.38	-
Prior period expenses	48.02	-
	2,428.56	2,816.28
	16,348.52	19,156.62

	Current Year	Previous Year
<b>33 CONTINGENT LIABILITIES AND COMMITMENTS</b> (to the extent not provided for)		
<b>a CONTINGENT LIABILITIES</b>		
CLAIMS AGAINST COMPANY NOT ACKNOWLEDGED AS DEBT		
GUARANTEES		
OTHER MONEY FOR WHICH THE COMPANY IS CONTINGENTLY LIABLE		
DEPARTMENT OF AYUSH	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00
<b>b COMMITMENTS</b>		
ESTIMATED AMOUNT OF CONTRACTS REMAINING TO BE		
EXECUTED ON CAPITAL ACCOUNT AND NOT PROVIDED FOR	-	-
UNCALLED LIABILITY ON SHARES AND OTHER INVESTMENTS	-	-
PARTLY PAID	-	-
OTHER COMMITMENTS	-	-
	-	-
	1,00,000.00	1,00,000.00



**CONFEDERATION FOR AYURVEDIC RENAISSANCE - KERALAM LIMITED**  
Property Plant and Equipment as on March 31, 2024

CONFEDERATION FOR AYURVEDIC RENAISSANCE - KERALAM LIMITED											
Property Plant and Equipment as on March 31, 2024											
	As at 01.04.2023	Additions	Cost Deletions	Revaluation	As at 31.03.2024	Upto 31.03.2023	For the Year	Depreciation Deletions	Upto 31.03.2024	Amount in Thousands	
										Net Carrying Amount As at 31.03.2024	As at 31.03.2023
12. PROPERTY, PLANT & EQUIPMENT											
Lease Hold Land	22,980.47	-	299.75	-	22,680.72	-	-	-	-	22,680.72	22,980.47
Building	61,960.53	-	-	-	61,960.53	35,199.55	1,927.49	-	37,127.04	24,833.49	26,760.98
Plant & Machinery	1,01,657.73	418.67	752.53	-	1,01,323.88	85,274.92	2,998.95	752.53	87,521.34	13,802.54	16,382.81
Furniture & Fixtures	4,874.42	15.62	-	-	4,890.04	4,598.40	16.39	-	4,614.79	275.25	276.02
Toyotto Ettios Car	855.99	-	-	-	855.99	822.12	-	-	822.12	33.87	33.87
Computer & Accessor	3,749.09	74.03	-	-	3,823.12	3,618.14	46.87	-	3,665.01	158.11	130.95
Library Books	753.08	-	-	-	753.08	-	-	-	-	753.08	753.08
TOTAL	1,96,831.30	508.33	1,052.27	-	1,96,287.35	1,29,513.12	4,989.70	752.53	1,33,750.29	62,537.06	67,318.18
13. INTANGIBLE ASSETS											
Software	600.00	-	-	-	600.00	60.00	60.00	-	120.00	480.00	540.00
Website Expenses	118.47	-	-	-	118.47	71.08	11.85	-	82.93	35.54	47.39
TOTAL	718.47	-	-	-	718.47	131.08	71.85	-	202.93	515.54	587.39
14. CAPITAL WORK-IN PROGRESS											
Lab Under Constructi	1,913.60	-	-	-	1,913.60	-	-	-	-	1,913.60	1,913.60
15. INTANGIBLE ASSETS UNDER DEVELOPMENT											
Software under development	-	-	-	-	-	-	-	-	-	-	-
Total	1,913.60	-	-	-	1,913.60	-	-	-	-	1,913.60	1,913.60
TOTAL (11+12+13+14)											
PREVIOUS YEAR	1,99,463.36	508.33	1,052.27	-	1,98,919.41	1,29,644.20	5,061.55	752.53	1,33,953.22	64,966.19	69,819.16
	1,97,174.16	2,588.94	719.75	-	1,99,463.36	1,23,997.93	5,646.26	-	1,29,644.20	69,819.16	73,176.23





**ATTENDANCE SLIP**

PLEASE BRING THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE REGISTERED OFFICE

Name & Address of the Shareholder:

Folio No.:

Number of Shares:

I hereby record my presence at the 20<sup>th</sup> Annual General Meeting at the Registered Office of CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED on Saturday, 28<sup>th</sup> September, 2024 at 11.00 A.M.

Signature of the Member or Proxy

No. of Shares held

**Form No. MGT-11****PROXY FORM**

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

CIN	U24233KL2004PLC017539
Name of the company	CONFEDERATION FOR AYURVEDIC RENAISSANCE-KERALAM LIMITED
	Kinfra Small Industries Park, Nalukettu Road, Koratty PO, Thrissur, Kerala, India, 680309

Name of the member (s)	
Registered address	
E-mail Id	
Folio No.	

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: ....., or failing him

3. 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 Annual General Meeting of the Company, to be held on Saturday, 28<sup>th</sup> September, 2024 at the Registered Office of the Company at 11.00 AM and at any adjournment thereof in respect of such resolutions as are indicated below:



Sl. No.	Resolutions	For	Against
<b>ORDINARY BUSINESS</b>			
1.	Receive, consider and adopt the audited Balance Sheet as at March 31 <sup>st</sup> , 2024, Profit and Loss Statement and Cash Flow Statement for the year ended on that date and the Directors' Report and Auditors' Report thereon		
2.	To appoint a director in place of Mr. Shan Sasidharan (DIN: 07520968), who retires by rotation		
3.	To appoint a director in place of Mr. Arunvisakh Nair (DIN: 05180278), who retires by rotation		
4.	Appointment of Statutory Auditors		

Signed this..... day of ....., 2024

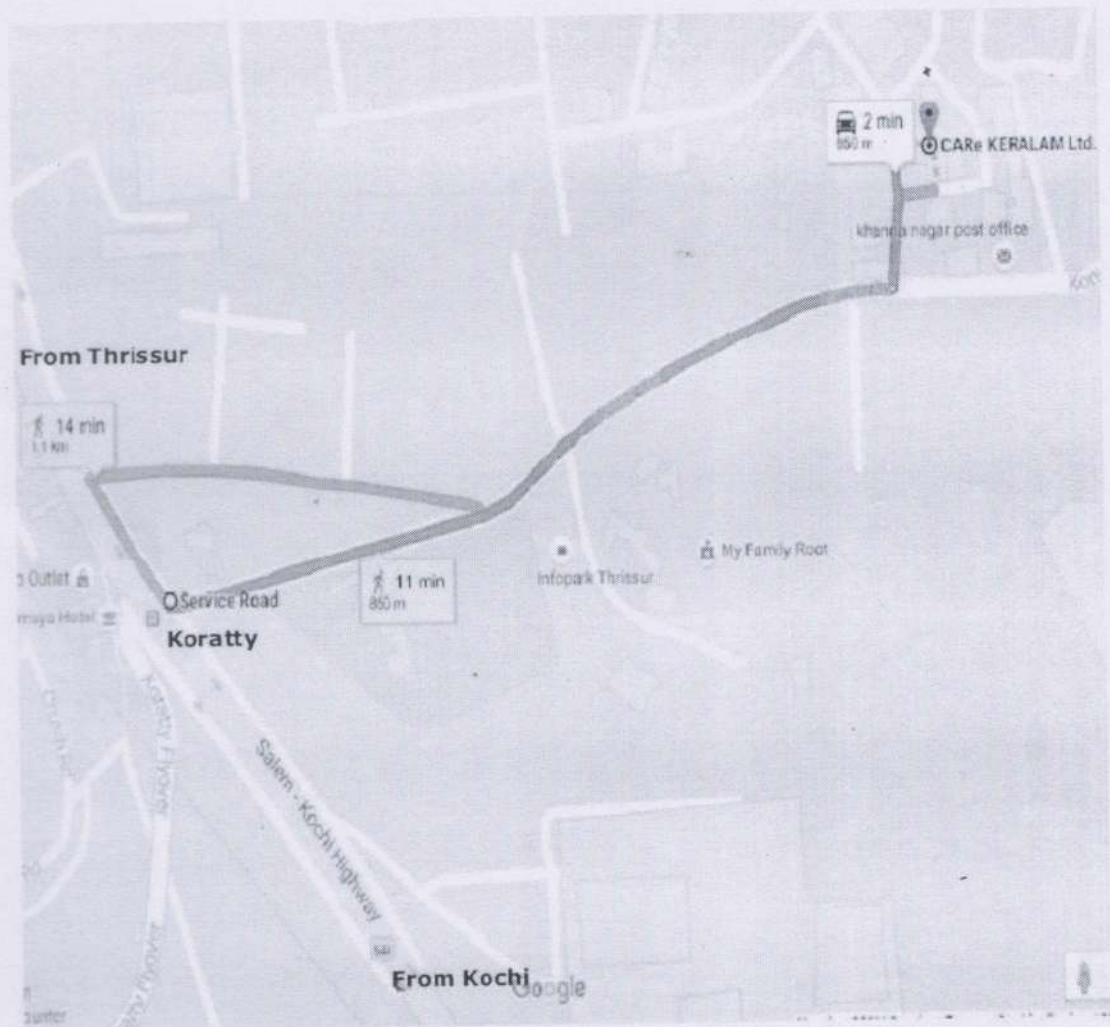
Signature of shareholder:

Affix  
Revenue  
Stamp

Signature of Proxy holder(s):

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

### Route Map to the Venue of Annual General Meeting



Distance from:

1. Kochi - 49.9 Km (Via NH 544)
2. Thrissur - 37.3 Km (Via NH 544 )