



**LINGAPUR ESTATES  
LIMITED**

**85<sup>th</sup>**

**ANNUAL REPORT**

**2020-21**

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**CORPORATE INFORMATION**

<b>Directors</b>	<b>Sri S. Appadurai</b>	<b>Director</b>
	<b>Sri V. Sundar</b>	<b>Director</b>
	<b>Sri Uday Eswaran</b>	<b>Director</b>
	<b>Sri Sahadev Balakrishna</b>	<b>Director</b>
	<b>Smt. Hamsini Appadurai</b>	<b>Director</b>
<b>Bankers</b>	<b>Karnataka Bank Ltd</b>	
	<b>Union Bank of India</b>	
	<b>State Bank of India</b>	
<b>Statutory Auditors</b>	<b>M/s. Ramesh Rao &amp; Co. LLP</b>	
	<b>Chartered Accountants,</b>	
	<b>Bangalore.</b>	
<b>Internal Auditors</b>	<b>M/s M.A. Narayan &amp; Co,</b>	
	<b>Chartered Accountants,</b>	
	<b>Bangalore.</b>	
<b>Practicing Company Secretary</b>	<b>KDSH &amp; Associates LLP,</b>	
	<b>Company Secretaries,</b>	
	<b>Bangalore</b>	
<b>Registered Office</b>	<b>Lakshmi Coffee Curing Works,</b>	
	<b>Post Box No 14, Belur Road,</b>	
	<b>Hassan-573 201</b>	
<b>Administrative Office</b>	<b>“Vaidyanatha Vijayam”</b>	
	<b>1/8, Artillery Road,</b>	
	<b>Halasuru, Bangalore – 560 008.</b>	
	<b>Ph No: 080-25300969/ 41133729</b>	
<b>Registrar &amp; Share Transfer Agent</b>	<b>M/s Integrated Registry Management Services Ltd</b>	
	<b>No-30, Ramana Residencies, 4th Cross,</b>	
	<b>Sampige Road, Malleswaram, Bangalore-560 003</b>	
	<b>Ph: 080-23460815</b>	
	<b>Email: alpha123information@gmail.com</b>	
	<b>giri@integratedindia.in</b>	

<b>E-mail ID</b>	<b>lingapurblr@gmail.com</b> <b>finance@sangameshwar.com</b>
<b>Depositories</b>	<b>Central Depository Services (India) Ltd (CDSL)</b>
<b>Nodal Officer (IEPF)</b>	<b>Smt. Hamsini Appadurai, Director</b>
<b>Date of Incorporation</b>	<b>28th March 1938</b>
<b>CIN No.</b>	<b>U01131KA1938PLC000223</b>
<b>PAN No.</b>	<b>AAACL2428A</b>
<b>GSTN</b>	<b>29AAACL2428A1ZZ</b>
<b>ISIN No</b>	<b>INE00VZ01012</b>

# LINGAPUR ESTATES LIMITED

**Registered Office** : Lakshmi Coffee Curing Works, Post Box No.14, Belur Road, Hassan - 573 201

**Administrative Office** : “Vaidyanatha Vijayam” No. 1/8, Artillery Road, Halasuru, Bangalore - 560 008

**CIN No.** U01131KA1938PLC000223

**Website** : www.sangameshwar.com

**Ph No.** : 080-25300969 **Mob** : +91 9108991499

**Email** : lingapurblr@gmail.com & finance@sangameshwar.com

## NOTICE TO SHAREHOLDERS

*Notice* is hereby given that the **85<sup>th</sup>** Annual General Meeting of the members of the Company will be held through Video Conferencing (‘VC’) / Other Audio Visual Means (‘OAVM) on Wednesday, the 8<sup>th</sup> September 2021 at 10.05 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 2021 and the statement of Profit and Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors attached thereto.
2. To appoint a Director in place of **Mr S. Appadurai** who retires by rotation and being eligible offers himself for re-appointment.

By Order of the Board

**For LINGAPUR ESTATES LIMITED,**

**Place: Bengaluru**

**Dated: 30th July 2021**

**S. APPADURAI**

**Director**

**(DIN: 00046551)**

**NOTES:**

1. In accordance with the Company's Articles of Association and provisions of the Companies Act, the Register of Members and Share Transfer Books of the Company will remain closed from 6<sup>th</sup> September 2021 to 8<sup>th</sup> September 2021 (both days inclusive).
2. The unclaimed dividends upto the Final Dividend for the year 2012-2013 have been transferred by the Company to the Investor Education and Protection Fund of the Central Government. Further, unclaimed dividends for the year 2012-13 have been transferred to Investors Education and Protection fund of the Central Government on 14<sup>th</sup> October 2020.
3. Pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by the Ministry of Corporate Affairs (MCA), 85<sup>th</sup> AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue of the AGM shall be Administrative office of the Company. In compliance with the aforesaid Circulars issued by MCA, Notice of the AGM along with the Annual Report for the Financial Year 2020-21 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company /Depositories.

Members holding shares in physical mode and whose email IDs are not registered, are requested to register their email ID with [giri@integratedindia.in](mailto:giri@integratedindia.in) (RTA) or [finance@sangameshwar.com](mailto:finance@sangameshwar.com)/ [lingapurblr@gmail.com](mailto:lingapurblr@gmail.com), by sending a duly signed request letter mentioning their Name as registered with the RTA, Address, email ID, Mobile Number, self-attested copy of PAN, DPID/Client ID or Folio Number and number of shares held. Shareholders holding shares in dematerialized mode are requested to register/update their email address with the relevant Depository Participants.

**Shareholders who have not registered their email id but wish to obtain a copy of the Notice may register their e-mail id using the link given below: <https://www.integratedindia.in/emailupdation.aspx>**

4. If any Shareholder requires a hard copy of the Annual Report kindly write a letter to the Company/RTA. Company/RTA shall dispatch the same to the Shareholders.
5. Since the AGM is being held pursuant to the Circulars issued by the Ministry of Corporate Affairs through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility to appoint a proxy by a Member will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. However, the Body Corporates are entitled to appoint authorized representative to attend the AGM through VC/OAVM and participate there at and cast their vote through remote e-voting.

6. Members are requested to immediately notify the **REGISTRARS AND SHARE TRANSFER AGENTS or the DEPOSITORY PARTICIPANTS** (in case of shares which have been dematerialised) of any change in their address.
7. Members desiring any additional information/clarification on the Financial Statements, or any other matter to be placed at the AGM are requested to send such requests at the earliest through email on [finance@sangameshwar.com](mailto:finance@sangameshwar.com)/ [lingapurblr@gmail.com](mailto:lingapurblr@gmail.com) on or before 28<sup>th</sup> August 2021. The same will be replied by the Company suitably at the AGM. The members should mention their name, demat account number/folio number, email id, mobile number while sending the email.
8. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed to the Notice.
9. The Shareholders may please note that the final dividend for the financial year ended 31<sup>st</sup> March 2014 and thereafter, which remain unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund of the Central Government. Shareholders who have not encashed the Dividend warrant (s) so far, for the financial year ended 31<sup>st</sup> March 2014 or any subsequent financial year (s) are requested to make their claim to the Registered Office of the Company or Administrative office of the company. The Shareholders can also write to our RTA for any clarification required.
10. The Members holding shares in physical form are requested to consider converting their holding to dematerialised form. Members can contact company or company registrar and Transfer Agent, Integrated Registry Management Services Limited for assistance in this regard.
11. To support Green initiative, Members who have not yet registered their email address are requested to register the same with Depository Participants in case the shares are held by them in Electronic form and with Integrated Registry Management Services Limited in case the shares are held in physical form.
12. As per the provisions of Section 72 of the Companies Act, 2013 Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination are requested to register the same by submitting **Form SH 13**. The Members are requested to submit the said form to their DP in case the shares held in electronic form and to Integrated Registry Management Services Limited in case the shares are held in physical form.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send the details of such folio together with the share certificate to Integrated Registry Management Services Limited, for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. In case of Joint holders attending the AGM, the members whose name appears as the first holder in the order of names as per the Registry of Members of the Company will be entitled to vote.

15. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the company, are liable to be transferred to the Investors Education and Protection Fund (“IEPF”). The shares in respect of such Unclaimed Dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/ Claimants are requested to claim their dividends from the company, within stipulated timeline. The members whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making application to IEPF Authority, in form No **IEPF 5** available on [www.iepf.gov.in](http://www.iepf.gov.in).
16. At the 81<sup>st</sup> AGM held on 10<sup>th</sup> August 2017 the members approved appointment of M/s Ramesh Rao & Co LLP, Chartered Accountants (Firm Reg No 003003S/S200027) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 86<sup>th</sup> AGM, subject to ratification of their appointment by members at every AGM, if so required under this Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7<sup>th</sup> 2018. Accordingly, no resolution is being proposed for ratification of Statutory Auditors at the 84<sup>th</sup> AGM.
17. Instructions to members for participating in the 85<sup>th</sup> Annual General Meeting through VC/OAVM shall be attached to this Notice for the convenience of the members.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM  
THROUGH VC/OAVM ARE AS UNDER:**

- Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM. Shareholders may access the same by clicking the link

<https://centraldepository.webex.com/centraldepository/onstage/g.php?MTID=e8367623f2398bf9f6f89705bc509a00b>

**Event Number-1700150606**

**Event Password-1234**

- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Share holders are requested to download Cisco Webex VC App in case you are joining using your mobile phones. In case using Laptops/Desktops kindly run one time exr that pops up on clicking the link.
- Kindly enter your name and email ID to join the meeting.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

## BOARD'S REPORT

To  
The Shareholders of  
Lingapur Estates Limited

Your Directors present **85<sup>th</sup> Annual Report** together with the Audited Financial Statements of the Company for the year ended **31<sup>st</sup> March 2021**.

### PROPERTY:

The area of the property owned by the company comprises the following:

<b>COFFEE IN BEARING:</b>	<b>Biccode Estate (Hectares)</b>
Arabica	68.68
Robusta	52.25
Robusta Young Plants	12.12
Minor Crop	0.81
Roads, Buildings, Tanks etc.,	18.66
<b>TOTAL</b>	<b>152.52</b>

### FINANCIAL RESULTS:

(Rupees In Lakhs)

<b>Particulars</b>	<b>Year Ended 31-03-2021</b>	<b>Year Ended 31-03-2020</b>
<b>Total Revenue</b>	667.03	410.87
<b>EBITDA</b>	<b>48.67</b>	<b>(62.25)</b>
Less: Financial Costs	(0.23)	(0.35)
Less: Depreciation and Amortization Expenses	(36.73)	(39.57)
<b>Profit Before Tax</b>	<b>11.71</b>	<b>(102.18)</b>
Less: Tax	(1.04)	(14.53)
<b>Profit After Tax</b>	<b>10.67</b>	<b>(116.71)</b>

### DIVIDEND:

Your Board has not considered any dividends for the financial year 2020-21.

### CAPITAL EXPENDITURE:

The details of Rs.72,32,136/- incurred on Capital Expenditure have been shown in Note 9 attached to the Balance Sheet.

**DEPOSITS:**

The Company has not invited/accepted/renewed any deposits from the public during the year under review as per Section 73 of the Companies Act, 2013.

**ESTATE:**

**CROP:**

A total crop of 69 tonnes comprising 10.50 tonnes of Arabica and 58.50 tonnes of Robusta was harvested during the season as against 58.98 tonnes harvested comprising of 16.69 tonnes of Arabica and 42.29 tonnes of Robusta harvested in the previous year.

The crop for the current season is estimated to be between 75-80 tonnes. The estimate of the crop has to be treated with reserve until a firm estimate can be made later in the year, as weather conditions have an effect on the crop.

The other main concern is the change in weather pattern/temperature rise which is very conducive for the attack of White Stem Borer on Arabica Plants. The Estate Management is doing its best to minimize the plant losses.

**CURING WORKS:**

The works cured 2279 tonnes as against 1789 tonnes in the previous year. The facility for value addition of Cherry Coffee has processed 457 tonnes of coffee during the year as against 980 tonnes in the previous year. Overall, the operation of the curing works was satisfactory. However, company's Wet Polishing unit operations have stopped completely due to inadequate orders from Customers.

The Company's curing volume has increased by 27% compared to previous year. Company is focusing on increasing the current capacity and add different vertical of services to the clients in the coming years. The Company has installed Color Sortex Machine to increase the quality of the processing and to attract clients to process their coffees at our unit. Company is also striving to mechanize certain operations and adopt new technology to be more competitive in the Industry.

**IMPORTANT INFORMATION TO SHAREHOLDERS:**

As Shareholders are aware the Company had ceased to be a member of Madras Stock Exchange Limited following the De-recognition of the said exchange by SEBI. The Company was placed in the Dissemination Board of National Stock Exchange. SEBI had given 18 months' time to comply with its circular dated 17<sup>th</sup> April 2015 by listing in any of the Nationwide Stock Exchange or provide exit to the Shareholders by promoters. Further, SEBI had issued the circular dated 10<sup>th</sup> October 2016, mentioning that all the companies in the Dissemination Board have to list their shares in Nationwide Stock Exchange or Provide Exit Route to Shareholders within 90 days (10<sup>th</sup> January 2017) and SEBI has extended time limit to comply the same within 31<sup>st</sup> March 2017 in its circular dated 5<sup>th</sup> January 2017 and further extending the time up to 30<sup>th</sup> June 2017.

The conditions laid out were harsh on the Company/ its Promoters. The Directors resolved unanimously in the meeting held on 21<sup>st</sup> March 2017 to file a Writ Petition in the High Court of Karnataka to seek relief from the circular dated 10<sup>th</sup> October 2016. Court has granted the Company an interim stay against the SEBI Circular. There are no further updates with regards to the stay order.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In compliance of section 134(5) (c) (3), of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

1. In the preparation of annual accounts, the applicable accounting standards have been followed and there are no material departures.
2. They have 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 loss of the company for that period.
3. They have 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.
4. The Annual Accounts have been prepared on a "going concern basis".
5. They have laid down internal financial controls and compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
6. They have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**BOARD:**

The Board of Directors consisted of **6** members. However, due to resignation of Mr. V. Sriram, Chairman Number of Directors stands at **5** and no further appointments were made during the year.

There were Four Meetings of the Board during the financial year:

25<sup>th</sup> August 2020, 28<sup>th</sup> October 2020, 26<sup>th</sup> February 2021 and 31<sup>st</sup> March 2021

The names of the Directors, their attendance at Board Meetings during the year, attendance at the last Annual General Meeting and the number of other directorships and board committee memberships held by them are set out in the following table:

Name of Director	Board Meetings attended during the year	Attendance at last AGM (7 <sup>th</sup> December 2020)	Number of Other Directorships		Number of Other Committee Memberships
			Of Indian Public Limited Companies	Of other Companies	
<b>Non-Executive Directors:</b>					
Uday Eswaran (DIN:00046438)	4/4	<b>Present</b>	1	-	-
Sahadev Balakrishna (DIN:00056349)	4/4	<b>Present</b>	-	-	-
V.Sri Ram (DIN:00061017)	2/2	<b>Present</b>	1	-	-
V.Sundar (DIN:00046465)	4/4	<b>Present</b>	1	-	-
S.Appadurai (DIN:00046551)	4/4	<b>Present</b>	1	-	-
Hamsini Appadurai (DIN:06897801)	4/4	<b>Present</b>	1	-	-

**Details of Directors who were appointed and resigned:**

**APPOINTMENT:**

DIN	Full Name	Date of Appointment
NIL	NIL	NIL

**RESIGNATION:**

00061017	V. SRIRAM	5 <sup>th</sup> January 2021
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Mr. V. Sriram has resigned from the Directorship of the Company with effect from 5<sup>th</sup> January 2021.

**STATUTORY AUDITOR:**

M/s. Ramesh Rao & Co. LLP, Chartered Accountants having Registration No. 003003S/S200027, have been appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 10<sup>th</sup> August, 2017 for period of five financial years on such remuneration and out of pocket expenses as may be decided by the Board of Directors.

**RESERVATION AND QUALIFICATION ON AUDITOR'S REPORT:**

There is no qualification, reservation, or adverse remark by the Auditors. The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

Further, Secretarial audit was not applicable for the financial year 2020-21.

**REPORTING OF FRAUD:**

The Auditors of the company have not reported any fraud under Section 143(12) read with Rule 13 of Companies (Audit & Auditors) Rules 2014.

**RISK MANAGEMENT:**

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner.

Your Company through its risk management process strives to contain impact and likelihood of the risks within the risk appetite as agreed from time to time with the Board of Directors.

**TRANSACTION WITH RELATED PARTIES:**

The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is disclosed in Annexure in **Form AOC -2** and the same forms part of this report – **Annexure –I**.

**EXTRACT OF THE ANNUAL RETURN:**

As provided under Section 92(3) of the Companies Act 2013, the extract of the annual return is given in **Annexure - II** in the prescribed **Form MGT – 9** which forms part of this report.

**PARTICULARS OF EMPLOYEES:**

The information required under section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 as amended and forming part of the Director's Report are not given as no employee was paid remuneration during the year attracting the provision.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

The particulars required to be given regarding conservation of energy and technology absorption are not applicable to the Company.

**FOREIGN EXCHANGE EARNINGS:**

The Company earned Rs. NIL in Foreign Exchange during the year. Foreign Exchange outgo Rs. Nil.

**CHANGE IN THE NATURE OF BUSINESS:**

There is no change in nature of business.

**DETAILS OF INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS:**

The Company has put in place adequate Internal Financial Controls with reference to the statements, which are outlined below:

The Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') read with Rule 7 of the Companies (Accounts) Rules.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

**DECLARATION GIVEN BY INDEPENDENT DIRECTORS:**

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and hence no declaration has been obtained.

**CORPORATE SOCIAL RESPONSIBILITIES:**

Under Section 135(1) of the Companies Act 2013, every company having net worth of Rupees Five Hundred Crore or more or turnover of Rupees One Thousand Crore or more or a net profit of Rupees Five Crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors.

Therefore, the Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**NAME OF THE SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES:**

The Company doesn't have any Subsidiary, Joint Venture or Associate Company.

**AUDIT COMMITTEE:**

The Company became unlisted with effect from 27.3.2015 as per Madras Stock Exchange Limited letter dated 31.3.2015. The provisions of Section 177 of the Companies Act 2013, read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

**REMUNERATION AND NOMINATION COMMITTEE:**

The Company became unlisted with effect from 27.3.2015 as per Madras Stock Exchange Limited letter dated 31.3.2015. The Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

**MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

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

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:**

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**VOLUNTARY REVISION OF FINANCIAL STATEMENT AND BOARD'S REPORT:**

The company has not revised its past financial statements or board reports under Section 131 of Companies Act 2013.

**LOAN FROM DIRECTORS:**

The company has obtained a loan of Rs. 1 Crore from Director Mr S. Appadurai.

**DISCLOSURE PURSUANT TO SECTION 22 OF SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 requires every employer to comply with its provisions and make a disclosure of the number of cases occurring under the Act. Your Board confirms that no complaints / cases have been filed / are pending with the Company during the year. The company has complied with the provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

**VIGIL MECHANISM:**

Your Company does not meet the criteria for vigil mechanism under 177(9) read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014. Accordingly, the disclosures prescribed thereunder are not applicable.

**COST AUDITORS:**

There is no such requirement for the appointment of Cost Auditor as the Company is not covered under Section 148 (1) of the Act.

**SECRETARIAL STANDARDS**

The Directors state that the applicable Secretarial Standards i.e SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meeting of Board of Directors and General Meetings respectively, have been duly complied with.

**SHARES:**

**BUY BACK:**

The Company has not bought back any of its Shares during the year under review.

**SWEAT EQUITY:**

The Company has not issued any Sweat Equity Shares during the year under review.

**BONUS SHARES:**

No Bonus Shares were issued during the year under review.

**EMPLOYEES' STOCK OPTION SCHEME:**

The Company has not provided any Stock Option Scheme to the Employees.

**ACKNOWLEDGEMENT:**

Your Directors wish to acknowledge the contribution made by the employees at all levels.

The Directors also wish to place on record their sense of gratitude to the Planters and Traders who cured their coffee with the Curing Works, for their support.

By Order of the Board

**For LINGAPUR ESTATES LIMITED,**

Place : Bengaluru

Dated : 30th July 2021

**S. APPADURAI**

**Director**

**(DIN:00046551)**

**DIRECTORS REPORT (CONTINUED)**  
**ANNEXURE – I**  
**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 arms length transactions under third proviso thereto.**

1. Details of contracts or arrangements or transactions not at arm's length basis
  - (a) Name(s) of the related party and nature of relationship  
**NIL**
  - (b) Nature of contracts/arrangements/transactions  
**NIL**
  - (c) Duration of the contracts / arrangements/transactions  
**NIL**
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any  
**NIL**
  - (e) Justification for entering into such contracts or arrangements or transactions  
**NIL**
  - (f) date(s) of approval by the Board  
**NIL**
  - (g) Amount paid as advances, if any:  
**NIL**
  - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188  
**NIL**
2. Details of material contracts or arrangement or transactions at arm's length basis:
  - (a) Name(s) of the related party and nature of relationship:  
**Sangameshwar Coffee Estates Limited / Group Company**

(b) Nature of contracts/arrangements/transactions:

**Coffee Processing**

(c) Duration of the contracts / arrangements/transactions:

**Coffee Season – 2020 – 2021 (January 2021 to December 2021)**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

**Curing Charges:**

**@ Rs. 4,250/-** per tonne for lot size 3 tonnes and above.

(e) Date(s) of approval by the Board, if any:

**26<sup>th</sup> February 2021**

(f) Amount paid as advances, if any:

**NIL**

By Order of the Board  
For **LINGAPUR ESTATES LIMITED,**

**S. APPADURAI**  
Director  
(DIN:00046551)

Place : Bengaluru

Dated : 30th July 2021

**DIRECTORS REPORT - (CONTINUED)****ANNEXURE II  
FORM NO.MGT - 9****EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31-03-2021**

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

**I. REGISTRATION AND OTHER DETAILS**

<b>i) CIN</b>	<b>U01131KA1938PLC000223</b>
<b>ii) Registration Date</b>	<b>28th March 1938</b>
<b>iii) Name of the Company</b>	<b>LINGAPUR ESTATES LIMITED</b>
<b>iv) Category/Sub-Category of the Company</b>	<b>Public Company / Limited by Shares</b>
<b>v) Address of the Registered Office and contact details</b>	<b>P.B .No.14, Belur Road, Hassan 573 201 Mob : 9108991499</b>
<b>vi) Whether Listed Company</b>	<b>Not Listed</b>
<b>vii) Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	M/s Integrated Registry Management Services Limited, No-30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore-560 003. Ph. No 080-23460815-18. Email ID giri@integratedindia.in and alpha123information@gmail.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

**All the business activities contributing 10% or more of the total turnover of the Company**

<b>Sl. No</b>	<b>Name and Description of main products / Services</b>	<b>NIC Code of the Product/ Services</b>	<b>% to total turnover of the company</b>
1	COFFEE	01272	22%
2	Services (Coffee Processing) & Trade	10792	78%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

<b>Sl. No</b>	<b>Name and address of the company</b>	<b>CIN/GLN</b>	<b>Holding / Associate/ Subsidiary</b>	<b>% of Shares</b>	<b>Applicable Section</b>
1	NIL	NIL	NIL	NIL	NIL

**IV SHAREHOLDING :**

(Equity Share Capital Break-up as percentage of Total Equity)

**i) Category-wise Share Holding:****A. Promoters:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during year
<b>(1) Indian</b>									
a) Individual/HUF	606636	126366	733002	47.78%	444868	126366	571234	37.24%	-10.55%
b) Central/State Government (s)	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any Other *	81100	0	81100	5.29%	81100	0	81100	5.29%	0.00%
<b>Sub-Total (A) (1)</b>	<b>687736</b>	<b>126366</b>	<b>814102</b>	<b>53.07%</b>	<b>525968</b>	<b>126366</b>	<b>652334</b>	<b>42.53%</b>	<b>-10.55%</b>
<b>(2) Foreign:</b>									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter &amp; Promoter Group</b>									
<b>(A) = (A)(1)+(A)(2)</b>	<b>687736</b>	<b>126366</b>	<b>814102</b>	<b>53.07%</b>	<b>525968</b>	<b>126366</b>	<b>652334</b>	<b>42.53%</b>	<b>-10.55%</b>

\* Shareholdings of M/s.Sangameshwar Coffee Estates Charitable Trust is classified under Other Head

**B. Public Shareholding:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>1) Institutions:</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Government	0	0	0	0	0	0	0	0	0
d) State Government(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i) Indian #	362940	130200	493140	32.15%	362940	130200	493140	32.15%	0.00%
ii) Overseas	0	0	0	0	0	0	0	0	0
<b>b) Individual</b>									
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	19972	123894	143866	9.38%	23372	119090	142462	9.29%	-0.09%
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	22368	17564	39932	2.60%	181376	21548	202924	13.23%	10.63%
* IEPF	42920	0	42920	2.80%	43100	0	43100	2.81%	0.01%
c) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Directors Relatives	0	0	0	0.00%	0	0	0	0.00%	0.00%
Non Resident Indians	0	0	0	0.00%	0	0	0	0.00%	0.00%
<b>Sub-total (B)(2)</b>	<b>448200</b>	<b>271658</b>	<b>719858</b>	<b>46.93%</b>	<b>610788</b>	<b>270838</b>	<b>881626</b>	<b>57.47%</b>	<b>10.55%</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>448200</b>	<b>271658</b>	<b>719858</b>	<b>46.93%</b>	<b>610788</b>	<b>270838</b>	<b>881626</b>	<b>57.47%</b>	<b>10.55%</b>
C. Shares held by Custodian for GRDs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>1135936</b>	<b>398024</b>	<b>1533960</b>	<b>100.00%</b>	<b>1136756</b>	<b>397204</b>	<b>1533960</b>	<b>100%</b>	<b>0</b>

\* Number of Shares transferred to IEPF Authority

# Non-Institutions: Body Corporate includes:

358000 Shares held by Sangameshwar Coffee Estates Limited.

129640 Shares held by Mangala Investments Limited

**(ii) Shareholding of Promoters :**

Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change share holding during the year
		No.of Shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No.of Shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	Kanthimathi Nataraj	2400	0.16%	0	2400	0.16%	0	0.00%
2	V.Murali	62825	4.10%	0	0	0.00%	0	-4.10%
3	Uma Sundar	130771	8.53%	0	130771	8.53%	0	0.00%
4	S.Appadurai	106160	6.92%	0	106160	6.92%	0	0.00%
5	V.Sri Ram	117213	7.64%	0	117213	7.64%	0	0.00%
6	V.Nataraj	114768	7.48%	0	114768	7.48%	0	0.00%
7	Bhavani Murali	96183	6.27%	0	0	0.00%	0	-6.27%
8	Hamsini Appadurai	31178	2.03%	0	31178	2.03%	0	0.00%
9	Shriya.A	29810	1.94%	0	29810	1.94%	0	0.00%
10	Bhavani Krishnamoorthy	9198	0.60%	0	9198	0.60%	0	0.00%
11	M.Rajangam	2760	0.18%	0	0	0.00%	0	-0.18%
12	V.Sundar	29736	1.95%	0	29736	1.94%	0	0.00%
13	S. Appadurai, Trustee Sangameshwar Coffee Estates Charitable Trust	81100	5.29%	0	81100	5.29%	0	0.00%
14	Uma Sundar - Partner Sarva Bhauma	0	0.00%	0	0	0.00%	0	0.00%
	<b>Total</b>	<b>814102</b>	<b>53.08%</b>		<b>652334</b>	<b>42.53%</b>	<b>0</b>	<b>-10.56%</b>

**(iii) Change in Promoters Shareholding:**

Sl. No.	At the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during the year.	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	<b>S. Appadurai</b>				
	At the beginning of the year	106160	6.92%	106160	6.92%
	Purchases during the year	0	0.00%	0	0.00%
	Sales During the year	0	0.00%	0	0.00%
	At the end of the year	<b>106160</b>	<b>6.92%</b>	<b>106160</b>	<b>6.92%</b>
2	<b>Hamsini Appadurai</b>				
	At the beginning of the year	31178	2.03%	31178	2.03%
	Purchases during the year		0.00%		0.00%
	Sales During the year	0	0.00%	0	0.00%
	At the end of the year	<b>31178</b>	<b>2.03%</b>	<b>31178</b>	<b>2.03%</b>

**(iv) Shareholding pattern of top Twelve Shareholders :**

(other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top Twelve Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
	<b>At the beginning of the year</b>				
1	Murali Vaidyanathan	-	-	62825	4.10%
2	Bhavani Murali	-	-	96183	6.27%
3	Pinakin C Shah	11560	0.75%	11560	0.75%
4	Miama Poonnen	21548	1.40%	21548	1.40%
5	Mahendra Girdharilal	10808	0.70%	10808	0.70%
6	V.R.Subramanian	8000	0.52%	8000	0.52%
7	Sudha Balakrishna	5000	0.33%	5000	0.33%
8	AL.S.Alagappa Chettiar	4400	0.29%	4400	0.29%
9	Seetha Subramanian	3600	0.23%	3600	0.23%
10	Paresh Chimanlal Shah	8640	0.56%	8640	0.56%
11	C.T. Nachiappan	3600	0.23%	3600	0.23%
12	G. Kavitha	4820	0.31%	4820	0.31%
		<b>81976</b>	<b>5.32%</b>	<b>240984</b>	<b>15.69%</b>

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

Sl No	For Each of Directors and KMP	Shareholding at the beginning of the year		Share holding at the end of the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
	<b>At the beginning of the Year</b>				
1	Uday Eswaran	-	-	-	-
2	V. Sundar	29736	1.94%	29736	1.94%
3	S.Appadurai	106160	6.92 %	106160	6.92%
4	V. Sri Ram	117213	7.64 %	117213	7.64%
5	Sahadev Balakrishna	720	0.05 %	720	0.05%
6	Hamsini Appadurai	31178	2.03 %	31178	2.03%
		<b>285007</b>	<b>18.58 %</b>	<b>285007</b>	<b>18.58%</b>

**VI. Indebtedness:****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year :</b>				
1. Principal Amount	2,44,901	Nil	Nil	2,44,901
2. Interest due but not paid	Nil	Nil	Nil	Nil
3. Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (1+2+3)</b>	<b>2,44,901</b>	<b>Nil</b>	<b>Nil</b>	<b>2,44,901</b>
<b>Change in Indebtedness during the financial year :</b>				
Addition	-	1,00,00,000	Nil	1,00,00,000
Reduction	1,15,499	Nil	Nil	1,15,499
<b>Net Change</b>	<b>1,15,499</b>	<b>1,00,00,000</b>	<b>Nil</b>	<b>98,84,501</b>
<b>Indebtedness at the end of the financial year :</b>				
1. Principal Amount	1,29,402	1,00,00,000	Nil	1,01,29,402
2. Interest due but not paid but not due	Nil	Nil	Nil	Nil
3. Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (1+2+3)</b>	<b>1,29,402</b>	<b>1,00,00,000</b>	<b>Nil</b>	<b>1,01,29,402</b>

**VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:****A. Remuneration to Managing Director, Whole-time Director, Director and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Director/Manager			Total Amount
		S.Appadurai	Hamsini Appadurai		
		₹	₹		
1	Gross salary	-			-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961				
2	Stock Options				
3	Sweat Equity				
4	Commission as % of profit others				
5	Provident Fund & Superannuation				
6	Other Remuneration and Perquisites	9,60,000	5,52,000		15,12,000
	<b>Total Managerial Remuneration</b>	<b>9,60,000</b>	<b>5,52,000</b>	<b>-</b>	<b>15,12,000</b>
	<b>Overall Ceiling as per the Act, as per Schedule V of Section 198</b>				<b>42,00,000</b>

**B. Remuneration to Other Directors:**

Sl. No.	Particulars of Remuneration	Name of the Directors						Total Amount
		Uday Eswaran	Sahadev Balakrishna	V. Sundar	V. Sri Ram	S.Appadurai	Hamsini Appadurai	
		₹	₹	₹	₹	₹	₹	
1	Fee for attending Board / Committee meetings	10,000	15,000	15,000	10,000	--	--	50,000
2	Commission	--	--	--	--	--	--	--
3	Others, please specify (Travelling Expenses)	6,000	--	--	--	--	--	6,000
4	<b>Consultancy Charges</b>					9,60,000	5,52,000	15,12,000
	<b>Total</b>	<b>16,000</b>	<b>15,000</b>	<b>15,000</b>	<b>10,000</b>	<b>9,60,000</b>	<b>5,52,000</b>	<b>15,68,000</b>
	<b>Overall Ceiling as per the Act as per Schedule V of Sec. 198</b>							<b>42,00,000</b>

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

Type	Section of the Companies Act				
<b>A. COMPANY:</b>					
	Penalty	Nil	Nil	Nil	Nil
	Punishment	Nil	Nil	Nil	Nil
	Compounding	Nil	Nil	Nil	Nil
<b>B. DIRECTORS:</b>					
	Penalty	Nil	Nil	Nil	Nil
	Punishment	Nil	Nil	Nil	Nil
	Compounding	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT:</b>					
	Penalty	Nil	Nil	Nil	Nil
	Punishment	Nil	Nil	Nil	Nil
	Compounding	Nil	Nil	Nil	Nil

## LINGAPUR ESTATES LIMITED

This company was incorporated in 1938 as a Private Company with an Authorised and Subscribed Capital of Rs.2,00,000/- divided into 2,000 Shares of Rs.100/- each. In March, 1958 Biccode Estate (Private) Ltd., and Holalu Estate (Private) Ltd., were amalgamated with this company and consequently the Authorised and Subscribed Capital was increased to Rs.4,26,100/-. At this time Shares of Rs.100/- each were sub-divided into shares of Rs.10/- each. In October, 1959 the company was converted into a Public Company and the Authorised Capital was increased to Rs.10,00,000/- and the Rs.10/- Shares were sub-divided into Shares of Rs.2/- each. It was further increased to Rs.25,00,000/- comprising 12,50,000 Ordinary Shares of Rs.2/- each during the year 1976-77. The Company issued 1,06,525 Bonus Shares of Rs.2/- each in March, 1975, 1,59,786 Bonus Shares of Rs.2/- each in April 1977 and 4,79,361 Bonus Shares of Rs.2/- each in April 1980. The Ordinary Shares of Rs.2/- each of the Company were consolidated into Ordinary Shares of Rs.10/- each on 15th December, 1983. The Authorised Capital was increased to Rs.50,00,000/- comprising 5,00,000 Ordinary Shares of Rs.10/- each in April 1986 and 1,91,745 Bonus Shares of Rs.10/- each were issued during June, 1986. The Authorised Capital was further increased to Rs.1,00,00,000/- comprising 10,00,000 Ordinary Shares of Rs.10/- each in February 1991 and 3,83,490 Bonus Shares of Rs.10/- each were issued during April 1991. The Authorised Capital was further increased to Rs.2,00,00,000/- comprising 20,00,000 Equity Shares of Rs.10/- each in July 1995 and 7,66,980 Bonus Shares of Rs.10/- each were issued during July 1995.

## SUMMARY OF RESULTS 2011-2021

Year ended 31st March	CROP : COFFEE			Yield per Hectare in Kgs.	MINOR PRODUCE	EARNINGS				DIVIDENDS	
	Arabica	Robusta	Arabica			Robusta	Profit before Tax	Taxation	Profit after provision for taxation	Percentage of earnings on Equity Capital after tax	Amount Distributed
2011	59.76	25.91	587	1177	₹ 4,92,516	₹ 1,02,45,969	₹ 27,88,978*	₹ 69,64,723	4.54	₹ 30,67,920	20
2012	62.04	17.77	609	807	12,28,456	1,04,72,902	35,24,987*	69,47,915	4.74	30,67,920	20
2013	60.99	23.57	599	1071	14,28,846	1,45,81,716	20,28,483*	1,25,53,233	8.24	61,35,840	40
2014	58.11	9.50	570	432	10,38,707	61,37,346	27,57,998*	33,79,349	2.24	38,34,900	25
2015	78.50	38.92	821	987	22,42,863	96,75,787	10,70,570*	86,05,217	5.61	38,34,900	25
2016	43.84	40.13	459	1018	12,75,279	23,09,935	8,52,766*	14,57,169	0.95	15,33,960	10
2017	63.10	56.00	778	1172	15,25,000	60,52,303	15,25,190*	45,27,113	2.95	30,67,920	20
2018	19.00	6.50	234	136	25,32,000	(57,62,219)	(36,707)*	(57,25,512)	(3.70)	--	--
2019	51.71	53.72	753	1028	10,50,000	(31,83,624)	(19,17,424)*	(12,66,200)	(0.80)	--	--
2020	16.69	42.29	243	809	8,15,000	(1,02,18,661)	14,53,719	(1,16,72,380)	(7.61)	--	--
2021	10.50	58.50	153	1120	6,74,298	11,70,216	1,04,546	10,65,670	0.69	--	--

\* Includes Deferred Tax also

## INDEPENDENT AUDITORS' REPORT

To

**THE MEMBERS OF LINGAPUR ESTATES LIMITED**

**Report on the audit of the financial statements**

### **Opinion**

We have audited the accompanying financial statements of **Lingapur Estates Limited** (“the Company”), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss and the Statement of cash flows for the year then ended, and notes to the financial statements, including 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, the aforesaid financial statements give the information required by the **Companies Act, 2013** (‘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, 2021, its profit and cash flows for the year ended on that date.

### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 Act 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.

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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 of 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 statement 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements on the standalone financial statements that, individually or on aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of audit work and evaluating the result of our work: and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the 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 the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

- (g) With respect to the other matters to be included in the Auditor's 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;
- a. The Company does not have any pending litigations which would impact its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Ramesh Rao & Co LLP**  
**Chartered Accountants**  
**FRN. 003003S/S200027**

**U M Sunil Rao**  
**Partner**  
**Membership No. 207753**  
**UDIN: 21207753AAAADF9371**

Place: Bengaluru

Date: 30<sup>th</sup> July 2021

## Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of LINGAPUR ESTATES LIMITED of even date)

1. In respect of the Company’s Fixed Assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.

7. In respect of statutory dues:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, goods and service tax, duty of customs, which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. The term loans taken during the year have been applied for the purposes for which those are raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11. The Company is a Limited Company and hence provision of section 197 read with Schedule V of the Companies Act is not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Ramesh Rao & Co LLP**  
**Chartered Accountants**  
**FRN. 003003S/S200027**

**U M Sunil Rao**  
**Partner**  
**Membership No. 207753**  
**UDIN:21207753AAAADF9371**

Place: Bengaluru

Date: 30<sup>th</sup> July 2021

## **Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of LINGAPUR ESTATES LIMITED of even date)

### **Report on the internal financial controls over financial reporting 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 LINGAPUR ESTATES LIMITED (“the Company”) as at March 31, 2021, 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 Board of Directors of the Company 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. 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, 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 internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing 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 were 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 judgement, including the assessment of the risks of material misstatement in 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 control system over financial reporting.

### **Meaning of internal financial controls over financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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.

**For Ramesh Rao & Co LLP**  
**Chartered Accountants**  
**FRN. 003003S/S200027**

**U M Sunil Rao**  
**Partner**  
**Membership No. 207753**  
**UDIN: 21207753AAAADF9371**

Place: Bengaluru

Date: 30<sup>th</sup> July 2021

## BALANCE SHEET AS AT 31st MARCH 2021

Sr. No.	PARTICULARS	Note Number	Figures as on 31.03.2021 ₹	Figures as on 31.03.2020 ₹
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's Funds</b>				
	(a) Share Capital	2	1,53,39,600	1,53,39,600
	(b) Reserves and Surplus	3	5,62,53,223	5,51,27,215
<b>(2) Non-Current Liabilities</b>				
	(a) Long - Term Borrowings	4	1,29,402	2,44,901
<b>(3) Current Liabilities</b>				
	(a) Short-Term Borrowings	5	1,00,00,000	-
	(b) Trade Payables	6	14,65,177	5,57,406
	(c) Other Current Liabilities	8	6,40,158	7,03,468
	(d) Short-Term Provisions	7	57,12,604	32,74,450
	<b>Total</b>		<b>8,95,40,164</b>	<b>7,52,47,040</b>
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
	(a) Property, Plant and Equipment	9	3,10,27,309	2,41,68,201
	(b) Non-current investments	10	1,99,47,391	1,98,98,377
	(c) Deferred tax assets (net)	11	71,10,064	71,44,991
	(d) Long-term loans and advances	12	4,11,140	4,09,286
<b>(2) Current Assets</b>				
	(a) Inventories	13	1,39,71,035	1,27,80,890
	(b) Trade receivables	14	1,07,99,576	10,11,418
	(c) Cash and cash equivalents	15 & 16	50,34,938	74,25,588
	(d) Short-term loans and advances	17	12,38,711	24,08,289
	<b>Total</b>		<b>8,95,40,164</b>	<b>7,52,47,040</b>

Notes referred to above form an integral part of this Balance Sheet

Significant Accounting Policies

1

As per our report of even date  
For Ramesh Rao & Co. LLP  
Chartered Accountants  
FRN: 003003S/S200027

For and on behalf of the Board of Directors of  
LINGAPUR ESTATES LIMITED

U.M. SUNIL RAO  
(Partner)  
Membership No. : 207753

S. APPADURAI  
(Director)

HAMSINI APPADURAI  
( Director)

SAHADEV BALAKRISHNA  
(Director)

Place : Bengaluru  
Dated : 30th July 2021

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

Sr. No	PARTICULARS	Note Number	Figures as on 31.03.2021 ₹	Figures as on 31.03.2020 ₹
	<b>INCOME</b>			
I	Revenue from operations	18	5,19,34,515	3,20,92,185
II	Other Income	19	1,47,68,772	89,95,406
	<b>Total Revenue (I+II)</b>		<b>6,67,03,287</b>	<b>4,10,87,591</b>
	<b>III EXPENSES</b>			
	Purchase of Stock in Trade	20	2,29,39,233	-
	Cost of Materials Consumed	20	47,74,590	49,55,230
	Change in Inventories of Finished Goods/ Stock	21	(11,90,146)	45,32,265
	Employee Benefit Expenses	22	3,00,30,229	3,12,83,257
	Financial Cost	23	23,362	35,771
	Other Administrative Expenses	24	53,31,790	67,11,200
	Depreciation & Amortisation	9	36,73,027	39,57,680
	<b>Total Expenses (III)</b>		<b>6,55,82,085</b>	<b>5,14,75,403</b>
IV	<b>Net Profit/ Loss ( I+II-III)</b>		<b>11,21,202</b>	<b>(1,03,87,813)</b>
V	Add: Share of profit / (loss) in a Partnership Firm		49,014	1,69,152
VI	<b>Profit before exceptional and extraordinary items and tax</b>		<b>11,70,216</b>	<b>(1,02,18,661)</b>
VII	<b>Exceptional Items</b>		-	-
VIII	<b>Profit before extraordinary items and tax (VI + VII)</b>		<b>11,70,216</b>	<b>(1,02,18,661)</b>
IX	<b>Extraordinary Items</b>		-	-
X	<b>Profit before tax (VIII + IX)</b>		<b>11,70,216</b>	<b>(1,02,18,661)</b>
XI	<b>Tax Expenses:</b>			
	(1) Current tax		69,619	-
	(2) Deferred tax		34,927	14,53,719
			<b>1,04,546</b>	<b>14,53,719</b>
XII	<b>Profit for the period from continuing operations (after tax)</b>	(X-XI)	<b>10,65,670</b>	<b>(1,16,72,379)</b>
XIII	<b>Profit from discontinuing operations</b>		-	-
XIV	<b>Tax expense of discontinuing operations</b>		-	-
XV	<b>Profit from Discontinuing operations (after tax)</b>		-	-
XVI	<b>Profit for the period</b>		<b>10,65,670</b>	<b>(1,16,72,379)</b>
	Earning per equity share:			
	(1) Basic		0.69	(7.61)
	(2) Diluted		-	-

As per our report of even date  
For Ramesh Rao & Co. LLP  
Chartered Accountants  
FRN: 003003S/S200027

For and on behalf of the Board of Directors of  
LINGAPUR ESTATES LIMITED

U.M. SUNIL RAO  
(Partner)  
Membership No. : 207753

S. APPADURAI  
(Director)

HAMSINI APPADURAI  
(Director)

SAHADEV BALAKRISHNA  
(Director)

Place : Bengaluru  
Dated : 30th July 2021

CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

Particulars	Year Ended 31.03.2021 (Rs. in lakhs)		Year Ended 31.03.2020 (Rs. in lakhs)	
	<b>A Cash Flow from Operating Activities</b>			
Net Profit	11.00		(102.00)	
Depreciation	36.73		39.58	
Dividend Income	(0.34)		(1.15)	
Interest Income	-		(5.80)	
Partnership Firm Income	(0.49)		(1.69)	
Interest Paid	0.23		0.40	
<b>Operating profit before working capital changes</b>		<b>47.13</b>		<b>(70.66)</b>
<b>Adjustment for Working capital changes</b>				
Decrease in Long term Borrowings	(1.15)		(1.03)	
Increase/ Decrease in Trade Payables	8.84		(11.55)	
Decrease in Trade Payables- Non Cash Adjustment	(0.60)		-	
Decrease in Current Liabilities	(0.63)		(1.02)	
Increase/ Decrease in Short term Provisions	24.62		(7.49)	
Adjustment to Provisions	-		3.58	
Adjustment to Sundry Creditors	-		0.43	
		<b>31.08</b>		<b>(17.08)</b>
Increase/Decrease in Long term Loans & Advances	(0.02)		0.96	
Increase/Decrease in Inventories	(11.90)		45.32	
Increase/Decrease in Trade Receivables	(97.88)		89.40	
Decrease/Increase in Short Term Provisions	11.70		(16.23)	
Adjustment to Sundry Debtors	-		(50.72)	
Adjustment to Sundry Debtors	-	(98.10)	(0.98)	67.75
<b>Net Cash Generated from Operations A</b>		<b>(19.89)</b>		<b>(19.99)</b>
<b>B Cash flow from Investing Activities</b>				
Purchase of Fixed Assets	(104.11)		(5.09)	
Sale of Investments	-		60.00	
Dividend Income	0.34		1.15	
Interest Income	-		5.80	
<b>Net Cash Flow from Investing Activities- B</b>		<b>(103.77)</b>		<b>61.86</b>
<b>C Cash Flow From Financing Activity</b>				
Interest Paid on Term Loan	(0.23)		(0.36)	
Short Term Borrowings	100.00		-	
<b>Net Cash flow from Financing Activities-C</b>		<b>99.77</b>		<b>(0.36)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>		<b>(23.89)</b>		<b>41.29</b>
Cash & Cash Equivalents as at 01-04-2020 (Opening Balance)		<b>74.23</b>		<b>32.96</b>
Cash & Cash Equivalents as at 31-03-2021 (Closing Balance)		<b>50.34</b>		<b>74.25</b>

This is the Cash Flow Statement referred to in our report of even date :

As per our report of even date  
For Ramesh Rao & Co. LLP  
Chartered Accountants  
FRN: 003003S/S200027

For and on behalf of the Board of Directors of  
LINGAPUR ESTATES LIMITED

U.M. SUNIL RAO  
(Partner)  
Membership No. : 207753

S. APPADURAI  
(Director)

HAMSINI APPADURAI SAHADEV BALAKRISHNA  
( Director) (Director)

Place : Bengaluru  
Dated : 30th July 2021

## BICCODE ESTATE

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
<b>I</b>	<b>INCOME</b>	₹	₹
	Revenue from operations	1,35,52,589	1,71,49,739
	Other Income	14,17,483	9,03,612
	<b>Total Revenue Estate- I</b>	<b>1,49,70,072</b>	<b>1,80,53,351</b>
<b>II</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	27,53,120	30,88,032
	Change in Inventories of finished goods/ Stock	(6,38,403)	42,91,578
	Employee Benefit Expenses	1,14,89,507	1,17,91,353
	Financial Cost	23,362	35,771
	Other Administrative Expenses	13,22,261	13,31,305
	Depreciation & Amortisation	17,41,213	18,88,721
	<b>Total Expenses Estate- II</b>	<b>1,66,91,060</b>	<b>2,24,26,760</b>
<b>III</b>	<b>Net Profit/Loss (I - II)</b>	<b>(17,20,988)</b>	<b>(43,73,409)</b>

As per our report of even date

For Ramesh Rao &amp; Co. LLP

Chartered Accountants

FRN: 003003S/S200027

For and on behalf of the Board of Directors of

LINGAPUR ESTATES LIMITED

U.M. SUNIL RAO

(Partner)

Membership No. : 207753

S. APPADURAI

(Director)

HAMSINI APPADURAI SAHADEV BALAKRISHNA

( Director)

(Director)

Place : Bengaluru

Dated : 30th July 2021

## LAKSHMI COFFEE CURING WORKS

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
<b>I</b>	<b>INCOME</b>	₹	₹
	Revenue from operations	3,83,81,926	1,49,42,446
	Other Income	1,30,81,741	73,96,532
	Head office Income	3,18,562	8,64,414
	<b>Total Revenue Curing- I</b>	<b>5,17,82,229</b>	<b>2,32,03,392</b>
<b>II</b>	<b>EXPENSES</b>		
	Purchase of Stock in trade	2,29,39,233	-
	Cost of Materials Consumed	20,21,470	18,67,198
	Change in Inventories of finished goods/ Stock	(5,51,743)	2,40,687
	Employee Benefit Expenses	1,52,28,775	1,47,34,611
	Financial Cost	-	-
	Other Administrative Expenses	21,10,683	37,46,551
	Depreciation & Amortisation	19,31,814	20,68,959
	Head office Expenditure	52,10,793	63,90,637
	<b>Total Expenses Curing- II</b>	<b>4,88,91,025</b>	<b>2,90,48,643</b>
<b>III</b>	<b>Net Profit/Loss ( I - II)</b>	<b>28,91,204</b>	<b>(58,45,251)</b>

As per our report of even date  
For Ramesh Rao & Co. LLP

Chartered Accountants  
FRN: 003003S/S200027

For and on behalf of the Board of Directors of  
LINGAPUR ESTATES LIMITED

**U.M. SUNIL RAO**  
(Partner)

Membership No. : 207753

**S. APPADURAI**  
(Director)

**HAMSINI APPADURAI**  
( Director)

**SAHADEV BALAKRISHNA**  
(Director)

Place : Bengaluru

Dated : 30th July 2021

**Notes Forming Part of the Financial Statements as at 31<sup>st</sup> March 2021****NOTE - 1****to the Financial Statements for the year ended 31st March 2021****1. Significant Accounting Policies****(a) Basis of preparation of Financial Statements:**

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013, ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956, to the extent applicable.

**(b) Use of Estimates:**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of income and expenses during the period.

**(c) Inventories: (As Certified by the Management)**

- a. Coffee crop in stock have been valued at net realizable value.
- b. Minor Produce is valued at net realizable value.
- c. Stores and spare part are valued at cost.

**(d) Provisions and Contingencies:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

**(e) Impairment**

In accordance with (AS-28) – Impairment of Assets, the carrying amounts of the Company's assets including intangible assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indications exist, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is assessed at the recoverable amount subject to a maximum of depreciable historical cost.

**Notes Forming Part of the Financial Statements as at 31<sup>st</sup> March 2021****(f) Revenue recognition:**

- a) All income and expenses are accounted on accrual basis.
- b) Subsidies are accounted for on receipt basis.

Revenue is recognized as follows i. Sales are recognized when goods are transferred with risks and rewards of ownership to the buyer and are recorded net of Duties, Taxes, and Trade Discounts & Rebates

Interest income is recognised on time proportionate basis and Dividend income recognised on receipt basis.

**(g) Tangible fixed assets:**

Tangible fixed assets are carried at the cost of acquisition or construction, less accumulated depreciation. The cost of fixed assets includes taxes (other than those subsequently recoverable from tax authorities), duties, freight and other directly attributable costs related to the acquisition including development expenditure incurred on new clearing of the respective assets. Profit or Loss on disposal of tangible assets is recognized in the Statement of Profit and Loss.

**(h) Employee Benefits:**

- (i) Defined contribution:

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to statement of profit and loss of the year when contributions to provident fund is due. There are no other obligations other than contributions payable to the respective authority.

- (ii) Defined benefit plan:

“The Company has taken a group gratuity policy under the scheme which covers the entire liability payable on account of gratuity with LIC.”

**(i) Taxes on Income:**

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods

**(j) Investments:**

Current Investments are carried at lower of cost or fair value. Non-current investments are stated at cost inclusive of brokerage and stamp duty. Provision for diminution in the value of non-current Investments is made only if such a decline is other than temporary.

**(k) Depreciation:**

Depreciation on Fixed Assets is provided on the useful lives of assets as prescribed in schedule II to the Companies Act 2013. “Freehold Land and Development cost are not depreciated.”

**Notes Forming Part of the Financial Statements as at 31<sup>st</sup> March 2021**

**(l) Cash Flow Statements:**

Cash flows are reported using the indirect method as specified under Accounting Standard - 3, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**(m) Earnings Per Share**

The Basic and Diluted Earnings Per Share (“EPS”) is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

Notes Forming Part of the Financial Statements as at 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
<b>Note : 2 Share Capital</b>		₹	₹
1	<b>AUTHORISED CAPITAL</b>		
	20,00,000 Equity Shares of Rs. 10/- each	<b>2,00,00,000</b>	2,00,00,000
	<b>Total</b>	<b>2,00,00,000</b>	2,00,00,000
2	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	15,33,960 Equity Shares of Rs. 10/- each fully paid-up	<b>1,53,39,600</b>	1,53,39,600
	<b>Total</b>	<b>1,53,39,600</b>	1,53,39,600

**A. Reconciliation of the number of shares outstanding at the beginning and at the end of the year:**

Equity Shares	No. of shares	₹	No. of shares	₹
At the beginning of the year	<b>1533960</b>	<b>1,53,39,600</b>	1533960	1,53,39,600
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	<b>1533960</b>	<b>1,53,39,600</b>	1533960	1,53,39,600

**B. Details of shares held by each shareholder holding more than 5% shares:**

Name of the shareholders	No. of shares	Percentage of holding
1. Sangameshwar Coffee Estates Limited	358000	23.34%
2. Mangala Investments Limited	129640	8.45%
3. Mr. V Sri Ram	117213	7.64%
4. Mr. V Nataraj	114768	7.48%
5. Mr. S. Appadurai	106160	6.92%
6. Mrs. Bhavani Murali	96183	6.27%
7. Sangameshwar Coffee Estates Charitable Trust	81100	5.29%

**C : Terms/Rights attached to Equity Shares:**

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021		Figures as on 31.03.2020	
		₹	₹	₹	₹
<b>Note : 3 Reserves &amp; Surplus</b>					
<b>1 CAPITAL RESERVE:</b>					
	Opening Balance	5,72,70,774		5,72,70,774	
	Subsidy received from the Government of Karnataka as per previous Balance sheet	-		-	
			5,72,70,774		5,72,70,774
<b>2 GENERAL RESERVE :</b>					
	Opening Balance	96,98,123		96,98,123	
	<b>Add:</b> Amount transferred from Profit and Loss account	60,338		-	
		97,58,461		96,98,123	
	<b>Less:</b> Adjustment for Profit & Loss A/c Debit Balance	-		-	
			97,58,461		96,98,123
<b>3 PROFIT &amp; LOSS ACCOUNT :</b>					
	Balance brought forward from previous year	(1,18,41,682)		45,99,039	
	<b>Add:</b> Profit/ Loss for the year	10,65,670		(1,16,72,379)	
		(1,07,76,012)		(70,73,340)	
	<b>Less:</b> Adjustments to Reserve Transferred to General Reserve	-		47,68,342	
			-		-
	<b>Sub Total</b>	<b>(1,07,76,012)</b>		<b>(1,18,41,682)</b>	
	<b>Total</b>	<b>5,62,53,223</b>		<b>5,51,27,215</b>	

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on	Figures as on
		31.03.2021	31.03.2020
		₹	₹
<b>Note : 4 Non Current Liability</b>			
4A	Tractor Term Loan	1,29,402	2,44,901
	<b>Total</b>	<b>1,29,402</b>	<b>2,44,901</b>
<b>Note:5 Short-Term Borrowings</b>			
5A	Unsecured Loan from Bank	-	-
	Unsecured Loan from Directors	1,00,00,000	-
	<b>Total</b>	<b>1,00,00,000</b>	<b>-</b>
<b>Note : 6 Trade Payables</b>			
6A	Trade Payables-Estate	10,38,326	4,37,707
6B	Trade Payables-Curing Works	4,03,230	1,19,699
6C	Trade Payables-Head Office	23,621	-
	<b>Total</b>	<b>14,65,177</b>	<b>5,57,406</b>
<b>Note : 7 Duties &amp; Taxes</b>			
7A	<b>Estate:</b>		
	Tax deduction at Source	-	1,114
	Provident Fund Payable	-	70,245
	Profession Tax	-	600
	<b>Sub Total 7A</b>	<b>-</b>	<b>71,959</b>
7B	<b>Curing Works</b>		
	GST payable	-	1,25,280
	ESIC payable-Penalty	-	2,00,013
	ESIC Recovery Payable	7,973	4,383
	GST Payable Input Reversal - 2018-19	-	2,98,552
	GST Payable Input Reversal - 2019-20	-	76,331
	Profession Tax Payable	2,600	2,800
	Provident Fund Payable	-	1,03,475
	Tax deduction at Source	-	-
	<b>Sub Total 7B</b>	<b>10,573</b>	<b>8,10,834</b>

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
<b>7C</b>	<b>Head Office</b>	₹	₹
	Professional Tax	1,800	1,200
	Tax Deducted at Source	62,147	13,185
	GST Payable	2,43,395	-
	Income Tax Provision (MAT)	69,619	-
	Provident Fund Payable	2,83,509	-
	PMGKY Payable	29,950	-
	TDS-Advance	-	71,000
	<b>Sub Total 7C</b>	<b>6,90,420</b>	<b>85,385</b>
	<b>Total of 7=(A)+(B)+(C) Duties &amp; Taxes</b>	<b>7,00,993</b>	<b>9,68,178</b>
<b>Note : 7 Short Term Provisions</b>			
<b>7Aa</b>	<b>Estate</b>		
	Wages Payable	1,598	7,764
	Bonus Payable	3,44,181	3,50,485
	Provision for Miscellaneous Expenses	3,66,390	49,689
	<b>Sub Total 7Aa</b>	<b>7,12,169</b>	<b>4,07,938</b>
<b>7Bb</b>	<b>Curing Works</b>		
	Salaries & Wages Payable	4,15,701	4,40,224
	Bonus Payable	6,45,752	6,86,835
	Provision for Miscellaneous Expenses	30,76,289	3,36,186
	<b>Sub Total 7Bb</b>	<b>41,37,742</b>	<b>14,63,245</b>
<b>7Cc</b>	<b>Head Office</b>		
	Audit Fee Provision	1,61,700	1,39,050
	Provision for Miscellaneous Expenses	-	2,96,040
	<b>Sub Total 7Cc</b>	<b>1,61,700</b>	<b>4,35,090</b>
	<b>Total of 7=(A)(a)+(B)(b)+C(c) Short Term Provisions</b>	<b>50,11,611</b>	<b>23,06,273</b>
<b>Note : 8 Other Current Liabilities</b>			
<b>8A</b>	<b>Estate</b>	-	-
<b>8B</b>	<b>Curing Works</b>		
	Unpaid Bonus	1,38,209	4,777
	Unpaid Wages	-	414
	<b>Sub Total 8B</b>	<b>1,38,209</b>	<b>5,191</b>
<b>8C</b>	<b>Head Office</b>		
	Unclaimed Dividends	5,01,949	6,98,277
	<b>Sub Total 8C</b>	<b>5,01,949</b>	<b>6,98,277</b>
	<b>Total of 8=(A)+(B)+(C) Other Current Liabilities</b>	<b>6,40,158</b>	<b>7,03,468</b>

Notes Forming Part of the Financial Statements as at 31<sup>st</sup> March 2021

Note: 09 Property, Plant and Equipment

Sr. No	Particulars	Gross Block			Depreciation			Net Block		
		As at 01-04-2020 ₹	Addition during the Year ₹	Deduction during the Year ₹	As at 31-03-2021 ₹	As at 01-04-2020 ₹	Addition during the Year ₹	Deduction during the Year ₹	As at 31-03-2021 ₹	WDV as on 31.03.2020 ₹
<b>I</b>	<b>At Estate/Head Office</b>									
	<b>(i) Tangible Assets</b>									
1	Freehold Land and Development	13,34,827	-	-	13,34,827	-	-	-	13,34,827	13,34,827
2	Buildings	54,20,937	-	-	54,20,937	1,93,554	-	9,34,994	44,85,944	46,79,498
3	Other Buildings	52,57,260	-	-	52,57,260	2,07,456	-	18,90,755	33,66,505	35,73,961
4	Borewell	23,15,563	-	-	23,15,563	1,07,992	-	16,93,875	6,21,688	7,29,680
5	Plant and Machinery	96,62,789	-	-	96,62,789	9,13,612	-	56,18,721	40,44,068	49,57,680
6	Furniture and Office Equipments	4,46,009	46,800	-	4,92,809	50,382	-	3,19,895	1,72,914	1,76,496
7	Motor Vehicles	24,08,002	-	-	24,08,002	1,71,436	-	22,53,525	1,54,477	3,25,913
8	Motor Tractor	9,50,000	-	-	9,50,000	96,781	-	4,79,427	4,70,577	5,67,358
	<b>Sub Total</b>	<b>2,77,95,387</b>	<b>46,800</b>	-	<b>2,78,42,187</b>	<b>17,41,213</b>	-	<b>1,31,91,190</b>	<b>1,46,51,000</b>	<b>1,63,45,414</b>
	<b>Total (Current Year)</b>	<b>2,77,95,387</b>	<b>46,800</b>	-	<b>2,78,42,187</b>	<b>17,41,213</b>	-	<b>1,31,91,190</b>	<b>1,46,51,000</b>	<b>1,63,45,414</b>
	(Previous Year)	2,77,46,415	48,972	-	2,77,95,387	18,88,721	-	1,14,49,977	1,63,45,414	1,81,85,158
<b>II</b>	<b>At Curing Works</b>									
	<b>(i) Tangible Assets</b>									
1	Freehold Land and Development	94,415	-	-	94,415	-	-	-	94,415	94,415
2	Buildings	80,84,819	4,62,501	-	85,47,320	2,01,422	-	63,72,788	21,74,532	19,13,453
3	Plant and Machinery	2,13,02,078	47,78,212	-	2,60,80,290	1,55,50,042	-	1,55,50,042	1,05,30,248	57,52,036
4	Furniture and Office Equipments	2,10,162	-	-	2,10,162	18,683	-	1,70,241	39,921	58,604
5	Vehicles	18,02,156	18,78,579	-	36,80,735	16,90,795	-	34,92,951	1,87,784	-
6	Computer	1,84,443	66,044	-	2,50,487	20,914	-	2,01,078	49,409	4,279
	<b>Sub Total (A)</b>	<b>3,16,78,073</b>	<b>71,85,336</b>	-	<b>3,88,63,409</b>	<b>19,31,814</b>	-	<b>2,57,87,101</b>	<b>1,30,76,308</b>	<b>78,22,786</b>
	<b>(ii) Capital Work-in-Progress Estate</b>									
	<b>Sub Total (B)</b>	-	<b>33,00,000</b>	-	<b>33,00,000</b>	-	-	-	<b>33,00,000</b>	-
	<b>Total [A + B] (Current Year)</b>	<b>3,16,78,073</b>	<b>1,04,85,336</b>	-	<b>4,21,63,409</b>	<b>19,31,814</b>	-	<b>2,57,87,101</b>	<b>1,63,76,308</b>	<b>78,22,786</b>
	(Previous Year)	3,12,17,873	4,60,200	-	3,16,78,073	20,68,959	-	2,38,55,287	78,22,786	94,31,546
	<b>Grand Total [I + II] (Current Year)</b>	<b>5,94,73,460</b>	<b>1,05,32,136</b>	-	<b>7,00,05,596</b>	<b>36,73,027</b>	-	<b>3,89,78,291</b>	<b>3,10,27,309</b>	<b>2,41,68,201</b>
	(Previous Year)	5,89,64,288	5,09,172	-	5,94,73,460	39,57,680	-	3,53,05,264	2,41,68,201	2,76,16,704

## Note. 10 INVESTMENTS

	Face Value ₹	At Cost as on 1.4.2020		Additions during the year		Deductions during the year		At Cost as on 31.3.2021		
		No. of Shares	Cost ₹	No. of Shares	Cost ₹	No. of Shares	Cost ₹	No. of Shares	Cost ₹	
<b>A] Non-Current Investment:</b>										
<b>1. NON-TRADE:</b>										
<b>(I) Unquoted :</b>										
<b>(a) investment in Partnership Firm :</b>										
		-	1,27,80,344	-	-	-	49,014	-	-	1,28,29,358
		-	1,27,80,344	-	49,014	-	-	-	-	1,28,29,358
<b>Total Non-current Non-trade Unquoted investment (I)</b>										
<b>(II) Quoted investments:</b>										
<b>Investment in Equity shares :</b>										
	10	105168	69,94,783	-	-	-	-	-	105168	69,94,783
	1	580	1,23,250	-	-	-	-	-	580	1,23,250
<b>Total Non-Current Non-trade Quoted Investments (II)</b>										
<b>Total Non-Current Non-trade Investments (I) = (I) + (II)</b>										
			1,98,98,377	-	49,014	-	-	-		1,99,47,391
<b>2. TRADE :</b>										
<b>(I) Quoted :</b>										
<b>(a) Investment in Equity Shares :</b>										
<b>Total Non-Current Trade Quoted Investments (2)</b>										
		-	-	-	-	-	-	-	-	-
<b>Total Non-Current Investments (1) + (2)</b>										
		-	1,23,250	-	-	-	-	-	-	1,23,250
<b>Aggregate amount of Quoted investments</b>										
			10,59,080							18,29,900
<b>Aggregate amount of unquoted investments</b>										
			1,97,75,127							1,98,24,141
<b>Additional Information:</b>										
<b>INVESTMENT IN A PARTNERSHIP FIRM:</b>										
<b>M/s. Sangam Lingam and Company.</b>										
			₹							<b>Share of Profit</b>
			1,71,94,009							50%
			1,28,29,358							50%
<b>TOTAL</b>										
			<b>3,00,23,367</b>							

The share of Profit represents the Company's share in the Profit of the above firm for the year ended 31st March 2020, the latest period for which audited accounts are available.

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
<b>Note : 11 Deferred Tax Asset (Net):</b>		₹	₹
	Deferred tax	71,10,064	71,44,991
	<b>Total</b>	<b>71,10,064</b>	<b>71,44,991</b>

**Additional Information:**

The break-up of net deferred tax Asset at the year end is as under:

Timing difference on account of :	₹	₹
Opening Balance	71,44,991	85,98,710
Deferred Tax on Depreciation Difference	(34,927)	1,45,702
Others	-	(15,99,421)
<b>TOTAL (Net)</b>	<b>71,10,064</b>	<b>71,44,991</b>

**Note : 12 Long Term Loans and Advances:**

12A Estate	76,085	74,085
12B Curing Works	3,33,290	3,33,290
12C Head Office	1,765	1,911
<b>Total</b>	<b>4,11,140</b>	<b>4,09,286</b>

**Note: 13 Inventories**

13A Estate	1,27,31,035	1,20,92,632
13B Curing Works	12,40,000	6,88,258
13C Head Office	-	-
<b>Total</b>	<b>1,39,71,035</b>	<b>1,27,80,890</b>

**Note: 14 Trade Receivable****Outstanding Less than 6 Months**

14A Estate	-	-
14B Curing Works	1,07,99,576	10,11,418
14C Head Office	-	-
<b>Total</b>	<b>1,07,99,576</b>	<b>10,11,418</b>

**Note: 15 Cash & Cash Equivalents**

15A Estate	6,627	4,003
15B Curing Works	4,281	5,453
15C Head Office	1,511	1,904
<b>Total</b>	<b>12,419</b>	<b>11,360</b>

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
<b>Note: 16 Balances with Bank</b>		₹	₹
16A	Estate	32,753	1,57,015
16B	Curing Works	23,22,092	29,84,050
16C	Head Office	26,67,674	42,73,163
	<b>Total</b>	<b>50,22,519</b>	<b>74,14,228</b>
<b>Note: 17 Short-Term Loans &amp; Advances</b>			
17A	Estate	345	29,000
17B	Curing Works	8,48,727	12,86,200
17C	Head Office	3,89,639	10,93,089
	<b>Total</b>	<b>12,38,711</b>	<b>24,08,289</b>
	<b>Total of Note 11+12+13+14+15+16+17</b>	<b>3,85,65,464</b>	<b>3,11,80,463</b>
<b>Note : 18 Revenue from Operations:</b>			
<b>A: Estate</b>			
	1. Sale of Coffee :	1,28,77,661	1,63,34,739
	2. Sale of Oranges	6,00,000	40,000
	3. Sale of Pepper	74,928	7,75,000
	<b>Sub-Total of (a)</b>	<b>1,35,52,589</b>	<b>1,71,49,739</b>
<b>B Curing Operations</b>			
	Coffee Trading	2,21,61,387	-
	Bulking Charges-Raw Coffee	15,11,808	8,25,248
	Curing Charges-FSQ	1,02,51,446	53,40,244
	Curing Charges-Specialty Coffee	40,00,000	25,16,735
	Curing Charges-Wet Process	4,57,285	62,60,219
	<b>Sub-Total of (b)</b>	<b>3,83,81,926</b>	<b>1,49,42,446</b>
	<b>Total of A=(a)+(b) Operating Revenue</b>	<b>5,19,34,515</b>	<b>3,20,92,185</b>

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
<b>Note : 19 Non-Operating Revenue</b>		₹	₹
<b>Estate</b>			
	Sale of Scrap items	-	1,800
	Sale of Timber	9,82,053	6,18,661
	Sale of Coffee plants	10,575	83,700
	Sale of Coffee seedlings	-	7,920
	Sale of Firewood	2,32,403	1,75,458
	Coffee Incentives	53,580	-
	Employer share-PMGKY	1,37,135	16,073
	Interest on KEB Deposit	1,737	-
	<b>Sub-Total of (a)</b>	<b>14,17,483</b>	<b>9,03,612</b>
<b>Non-Operating Revenue</b>			
<b>Curing Works</b>			
	Other Income:	-	2,50,729
	Clerical Charges	2,98,298	94,889
	Coconut Garden Produce	82,305	34,320
	Godown Rent	12,27,127	13,03,005
	Handling Charges	14,84,881	3,92,985
	Miscellaneous Income	31,305	5,200
	Sale of Husk	39,61,766	30,79,801
	Insurance Reimbursement	-	3,08,092
	Garden Produce	1,58,901	-
	Lorry Hire Charges	44,140	-
	Packing Charges	39,69,800	18,37,888
	Interest from Bank	-	89,433
	Insurance Claims Received	13,96,225	-
	Rounded off	-	190
	Insurance for Transit	4,26,993	-
	<b>Sub-Total of (b)</b>	<b>1,30,81,741</b>	<b>73,96,532</b>

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
	<b>Non-Operating Income</b>	₹	₹
	<b>Head Office</b>		
	Income from Investments	33,640	1,15,420
	Income from Interest-Fixed Deposits	-	1,36,390
	Income from Rural Electrification Corporation Interest	-	4,22,310
	Income from Partnership Firm	49,014	1,69,152
	Other Income	28,281	8,940
	Interest-Income tax refund	-	12,202
	Profit on sale of shares	-	-
	Profit on Sale of Car	2,07,627	-
	<b>Sub-Total of (c)</b>	<b>3,18,562</b>	<b>8,64,414</b>
	<b>Total of A=(a)+(b)+(c) Non- Operating Income</b>	<b>1,48,17,786</b>	<b>91,64,558</b>

**Additional Information:**

FOB Value of Exports for the year is NIL as against NIL 2020

**Note: 20 Cost of Material Consumed**

A	Estate	27,53,120	30,88,032
B	Curing Works	20,21,470	18,67,198
C	Curing Works-Purchase of Stock in Trade	2,29,39,233	-
	<b>Total</b>	<b>2,77,13,823</b>	<b>49,55,230</b>

**Note: 21 Change in Inventory Finished Goods/Stock**

A	Estate	(6,38,403)	42,91,578
B	Curing Works	(5,51,743)	2,40,687
	<b>Total</b>	<b>(11,90,146)</b>	<b>45,32,265</b>

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
<b>Note : 22 Employee Benefit Expenses:</b>		₹	₹
<b>A: Estate Expenditure:</b>			
1.	Salaries and Bonus	1,03,67,442	1,02,55,330
2.	Contribution to Provident Fund	6,82,661	6,73,085
3.	Contribution to Gratuity Fund	1,15,000	3,00,000
4.	Contribution to Labour Welfare Fund	2,46,453	-
5.	Staff Welfare Expenses	77,951	5,62,938
	<b>Sub-Total - A</b>	<b>1,14,89,507</b>	<b>1,17,91,353</b>
<b>B: Coffee Curing Works Expenditure:</b>			
1.	Salaries and Bonus	1,33,81,257	1,30,04,176
2.	Contribution to Provident Fund	10,04,438	11,07,109
3.	Contribution to ESIC	1,81,757	-
4.	Contribution to Gratuity Fund	1,15,000	2,15,000
5.	Staff Welfare Expenses	1,65,841	4,08,326
6.	Other Benefits to Employees	3,80,482	-
	<b>Sub-Total - B</b>	<b>1,52,28,775</b>	<b>1,47,34,611</b>
<b>C: Head Office Expenditure:</b>			
1.	Salaries and Bonus	18,35,901	21,44,238
2.	Contribution to Provident and Other Funds	-	1,50,576
3.	Directors Remuneration	14,40,000	21,35,715
4.	Staff Welfare Expenses	36,046	3,26,764
5.	Contribution to Superannuation Fund	-	-
	<b>Sub-Total - C</b>	<b>33,11,947</b>	<b>47,57,293</b>
	<b>Total of A+B+C</b>	<b>3,00,30,229</b>	<b>3,12,83,257</b>

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
	<b>Additional Information:</b>	₹	₹
	<b>Remuneration to Whole Time Director</b>		
	Salary	-	16,62,258
	Money Value of Perquisites	-	1,13,457
	Commission on Net Profits	-	-
	<b>Total</b>	-	17,75,715
	<b>Remuneration to Other Directors:</b>		
	Remuneration	14,40,000	3,60,000
	Sitting Fees	50,000	1,44,000
	Commission on Net Profits	-	-
	<b>Total</b>	14,90,000	5,04,000
<b>Note : 23 Financial Cost:</b>			
	<b>Estate</b>		
1	Interest on Bank Borrowings at Estate - Tractor Loan	23,362	35,771
	<b>Total</b>	23,362	35,771
<b>Note : 24 Other Administrative Expenses:</b>			
	<b>A: Expenses related to Estate:</b>		
1.	General Expenses	3,09,538	3,59,127
2.	Rates and Taxes	55,926	48,533
3.	Insurance	1,28,809	1,80,051
4.	Repairs and Maintenance to Buildings	3,66,780	2,29,319
5.	Repairs and Maintenance to Machineries	57,546	1,40,912
6.	Vehicle Maintenance	-	1,02,166
7.	Curing Charges	2,50,901	2,47,797
8.	Transport Charges	1,52,761	23,400
9.	Labour Welfare Fund	-	-
	<b>Sub-Total of A</b>	13,22,261	13,31,305

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
<b>B.</b>	<b>Expenses related to Coffee Curing Works:</b>	₹	₹
1.	Repairs and Maintenance to Buildings	5,38,044	1,58,957
2.	Repairs and Maintenance to Machineries	2,87,434	3,58,445
3.	Vehicle Maintenance	83,079	1,84,180
4.	Insurance	2,36,769	1,76,145
5.	Rates and Taxes	28,645	11,57,666
6.	Miscellaneous Expenses	3,64,119	4,54,190
7.	Expenses on Specially Processed Coffee	54,588	11,38,679
8.	Audit Fee	-	35,400
9.	Bad Debts	-	6,558
10.	Reversal of Input tax 2019-20	-	76,331
11.	Garden Maintenance	1,18,305	-
12.	General Expenses	3,99,700	-
	<b>Sub-Total of B</b>	<b>21,10,683</b>	<b>37,46,551</b>

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

Sr. No	PARTICULARS	Figures as on 31.03.2021	Figures as on 31.03.2020
<b>C.</b>	<b>Expenses related to Head Office:</b>	₹	₹
1.	Directors Sitting Fees	50,000	1,25,900
2.	Auditors Fees	2,64,400	1,93,000
3.	Office Maintenance	1,94,720	2,60,092
4.	Advertisement	19,318	27,314
5.	Bank Charges	2,231	4,022
6.	Computer Maintenance	71,520	98,264
7.	Consultancy Charges	7,17,091	1,32,000
8.	Conveyance	1,05,834	95,692
9.	Directors' Travelling expenses	-	36,945
10.	General Charges	28,306	49,135
11.	Internal Audit Fees & Expenses	-	67,925
12.	Legal Expenses	-	-
13.	Motor Car Expenses	55,445	77,163
14.	Postage, Telegrams, Telephones	38,898	63,372
15.	Printing & Stationary	17,554	68,162
16.	Travelling Expenses	25,983	65,133
17.	Board Meeting Expenses	3,586	33,951
18.	Filing Fees	13,400	45,297
19.	Certification Fee	-	57,000
20.	Perks to Chairman	3,000	22,500
21.	Rates and Taxes	22,517	1,03,397
22.	Dematerialisation Charges	8,260	7,080
23.	Loss on LTCCG	-	-
24.	Donation	-	-
25.	Interest on TDS	570	-
26.	Subscription Charges	47,046	-
27.	Books and Periodicals Expenses	24,300	-
28.	Computer AMC Charges	21,900	-
30.	Electricity and Water Charges	66,685	-
31.	Other Expenses	96,282	-
	<b>Sub-Total of C</b>	<b>18,98,846</b>	<b>16,33,344</b>
	<b>Total of A+B+C</b>	<b>53,31,790</b>	<b>67,11,200</b>

## Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

### Additional Information:

#### Details of Payments to Auditors:

Particulars	2021	2020
	₹	₹
Audit Fees	1,00,000	1,00,000
Tax Audit Fees	20,000	30,000
Others	46,400	25,000
Internal Audit	80,000	65,000
<b>Total</b>	<b>2,46,400</b>	<b>2,20,000</b>

### Foreign Currency

Expenditure in foreign Currency during the financial year on account of Travel. Rs. NIL (2020 Rs. NIL)

#### 25. Earnings Per Share:

Particulars	2020-21	2019-20
	₹	₹
Profit after Taxation	10,65,670	(1,16,72,379)
Number of Equity Shares Outstanding	15,33,960	15,33,960
Basic and Diluted earnings Per Share	0.69	(7.60)
Nominal Value of Shares	10	10

#### 26. Value of Spare Parts and Components consumed during the Financial Year:

Particulars	2021	2020
	₹	₹
Imported	-	-
Indigenous	43,42,066	49,55,272

#### 27. Segment Reporting:

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company, Segment, Revenue, Results and Capital employed include amounts identifiable to each segment. Revenue and Expenses which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis have been included under “Unallocated Income / Expenses”.

Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021

## i. Information about Primary Business Segments:

PARTICULARS	Rupees in Lakhs		
	Curing Works	Estate	Total
<b>A. REVENUE:</b>			
External Revenue	512.13	149.70	<b>661.83</b>
Inter-segment Revenue	2.51	-	<b>2.51</b>
<b>Total Revenue</b>	<b>514.64</b>	<b>149.70</b>	<b>664.34</b>

<b>B. RESULT:</b>			
Segment Result	77.83	(17.21)	60.62
Add: Interest Income/Other Income	-	-	2.36
Add: Investment Income	-	-	0.34
Add : Dividend Income	-	-	-
Less: Unallocated Income Net of Unallocated Expenditure	-	-	(52.11)
<b>Profit Before Tax</b>			<b>11.21</b>

<b>C. OTHER INFORMATION</b>			
Segment Asstes	143.66	127.70	<b>271.36</b>
Unallocated Assets	-	-	624.04
<b>Total Assets</b>	<b>143.66</b>	<b>127.70</b>	<b>895.40</b>
Segment Liabilities	46.90	17.50	64.40
Unallocated Liabilities	-	-	13.78
<b>Total Liabilities</b>	<b>46.90</b>	<b>17.50</b>	<b>78.18</b>
Capital Expenditure	71.85	0.47	<b>72.32</b>
Depreciation	<b>19.32</b>	<b>17.41</b>	<b>36.73</b>
Non-cash Expenses, Other than depreciation	-	-	-

**Notes to the Financial Statements for the year ended 31<sup>st</sup> March 2021**

**ii) Secondary Segment information: There are no reportable geographical segments since the company operates mainly in the domestic market.**

As per accounting standard (AS 18) issued by the Institute of Chartered Accountants of India, the Company's related parties are given below:

**Key Managerial Persons:**

- Mr. V. Sri Ram, Chairman,
- Mr. V. Sundar, Director
- Mr. S. Appadurai, Director
- Mrs. Hamsini Appadurai, Director

Note: Mr. V. Sriram, Chairman stepped down from the Directorship of the Company

a. Enterprises over which the above persons exercise significant influence and with which the company had transaction during the year.

**Sangameshwar Coffee Estates Limited:**

(Rs. in Lakhs)

Particulars	Coffee curing Charges & Sales-Purchases	Outstanding as on 31-03-2021
<b>Sangameshwar Coffee Estates Ltd.</b>	<b>246.83</b>	<b>86.07</b>
<b>Transaction Details</b>		
Job Work Processing	81.83	
Purchase & Sales	165.00	
Total Value of Transaction	<b>246.83</b>	

b. Remuneration paid to Key Managerial Persons is disclosed in Note 17 (C)

Previous Year's figures have been regrouped wherever necessary to conform to the grouping adopted in the accounts.

**As per our report of even date  
For Ramesh Rao & Co. LLP**  
Chartered Accountants  
FRN: 003003S/S200027

**For and on behalf of the Board of Directors of  
LINGAPUR ESTATES LIMITED**

**U.M. SUNIL RAO**  
**(Partner)**  
Membership No. : 207753

**S. APPADURAI**  
**(Director)**

**HAMSINI APPADURAI**  
**( Director)**

**SAHADEV BALAKRISHNA**  
**(Director)**

Place : Bengaluru  
Dated : 30th July 2021

