

# **Lingapur Estates Limited**

**Annual Report  
2023-24**

**Index to Annual Report 2023-24**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Page Nos.</b>
<b>1</b>	<b>Corporate Information</b>	<b>2-3</b>
<b>2</b>	<b>Notice</b>	<b>4-7</b>
<b>3</b>	<b>Board's Report</b>	<b>8-17</b>
<b>4</b>	<b>MGT-9</b>	<b>18-26</b>
<b>5</b>	<b>Independent Audit Report</b>	<b>27-35</b>
<b>6</b>	<b>Balance Sheet</b>	<b>36</b>
<b>7</b>	<b>Statement of Profit &amp; Loss A/c</b>	<b>37</b>
<b>8</b>	<b>Cash Flow Statement</b>	<b>38</b>
<b>9</b>	<b>Biccode Estate Statement of Profit &amp; Loss A/c</b>	<b>39</b>
<b>10</b>	<b>Lakshmi Coffee Curing Works Statement of Profit &amp; Loss A/c</b>	<b>40</b>
<b>11</b>	<b>Biccode Woodside Heritage Statement of Profit &amp; Loss A/c</b>	<b>41</b>
<b>12</b>	<b>Notes to Financial Statements</b>	<b>42-67</b>
<b>13</b>	<b>Financial Ratios</b>	<b>68</b>

## CORPORATE INFORMATION

<b>Directors</b>	<b>Sri S. Appadurai</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>Kotak Mahindra Bank Limited</b>	
	<b>Union Bank of India</b>	
	<b>Karnataka Bank Limited</b>	
	<b>IDBI Bank Limited</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: 080-41133729</b>	
<b>Registrar &amp; Share Transfer Agent</b>	<b>M/s Integrated Registry Management Services Ltd</b>	
	<b>No-30, Ramana Residencies,</b>	
	<b>4<sup>th</sup> Cross, Sampige Road,</b>	
	<b>Malleswaram, Bengaluru-560 003,</b>	
	<b>Ph: 080-23460815</b>	
	<b>Email: <a href="mailto:alpha123information@gmail.com">alpha123information@gmail.com</a></b>	
	<b><a href="http://giri@integratedindia.in">giri@integratedindia.in</a></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:** U01131KA1938PLC000223

**Website:** www.sangameshwar.com

**Ph. No** -080- 41133729 Mob: +91 9108991499

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

### **NOTICE TO SHAREHOLDERS**

*Notice* is hereby given that the **88<sup>th</sup> Annual General Meeting** of the members of the Company will be held on Monday, the 9<sup>th</sup> September 2024 at 12.05 PM (IST) at Lakshmi Coffee Curing Works, P B No.14, Belur Road, Hassan-573201 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2024 and the statement of Profit and Loss, and Cash flow statement for the year ended on that date together with the Report of the Board of Directors and the Auditors attached thereto.
2. To appoint a Director in place of Mr. Sahadev Balakrishna who retires by rotation and being eligible offers himself for re-appointment.

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

Place: Bangalore  
Dated: 22<sup>nd</sup> July 2024

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

#### **Registered Office:**

Lakshmi Coffee Curing Works,  
Post Box No. 14,  
Belur Road, Hassan – 573 201.

#### **Administrative Office:**

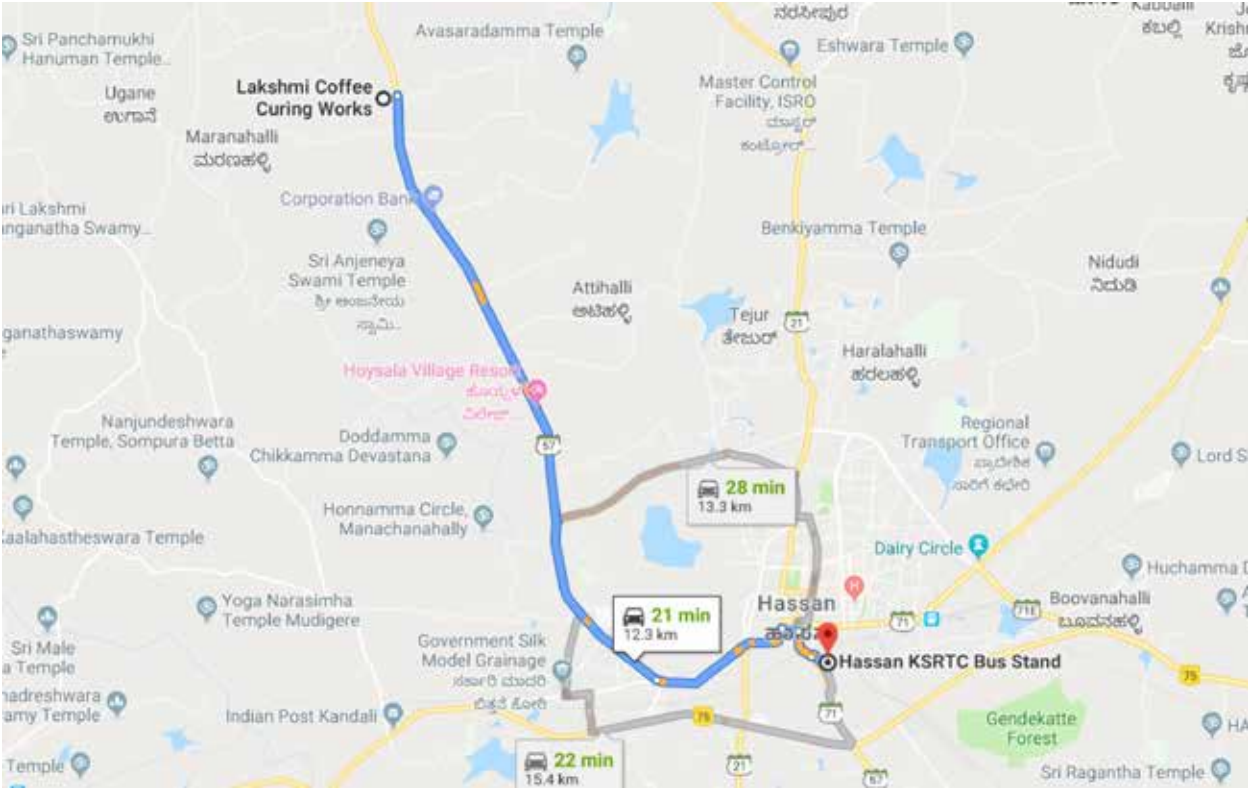
“Vaidyanatha Vijayam”,  
No.1/8, Artillery Road,  
Halasuru, Bangalore – 560 008.

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS PROXY TO ATTEND AND VOTE ON BEHALF OF THE MEMBER AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. 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 **22nd August 2024 to 24th August 2024** (both days inclusive).
3. The unclaimed dividends upto the Final Dividend for the year 2015-2016 have been transferred by the Company to the Investor Education and Protection Fund of the Central Government.
4. 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) 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.
5. 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.
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 **3rd September 2024**. 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. The Shareholders may please note that the final dividend for the financial year ended 31st March 2017 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 31st March 2017 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.

9. 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.
10. 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.
11. 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.
12. 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.
13. 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.
14. 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).
15. Route Map of the venue is attached herewith.

ROUTE MAP





**BOARD'S REPORT**

To

The Shareholders of  
Lingapur Estates Limited  
(CIN: U01131KA1938PLC000223)

**Regd. Office Address:** Lakshmi Coffee Curing Works,  
P B No.14, Belur Road, Hassan, 573201.

Your Directors present **88<sup>th</sup> Annual Report** together with the Audited Financial Statements of the Company for the year ended **31<sup>st</sup> March 2024**.

**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 31-03-2024</b>	<b>Year Ended 31-03-2023</b>
	₹	₹
<b>Total Revenue</b>	<b>1,757.81</b>	1,437.23
<b>EBITDA</b>	<b>84.81</b>	113.33
Less: Financial Costs	<b>(27.19)</b>	(16.50)
Less: Depreciation and Amortization Expenses	<b>(38.72)</b>	(35.72)
<b>Profit Before Tax</b>	<b>18.90</b>	61.11
Less: Tax	<b>(8.45)</b>	(14.32)
<b>Profit After Tax</b>	<b>10.45</b>	<b>46.78</b>

**DIVIDEND:**

Your Directors have not recommended dividends for the Financial Year 2023-24.

**CAPITAL EXPENDITURE:**

The details of Capital Expenditure have been shown in Note 9 attached to the Balance Sheet.

**HOME STAY:**

The Company has ventured into hospitality space to reduce the dependency on the agriculture produce which is highly vulnerable to nature vagaries. The Company has launched a home stay in the brand name of “**Biccode Woodside Heritage**” wherein the existing Director’s bungalow was renovated and designed to give a feel of plantation stay at our Biccode Estate. The total capital expenditure towards the said project is Rs 282 lakhs as on 31<sup>st</sup> March 2024. The Company started its commercial operations from 1<sup>st</sup> October 2023 and the response from the customers is very positive.

**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.

However, the Company has received unsecured loan from its directors:

<b>Sl. No</b>	<b>Name of the Director</b>	<b>Amount (Rs. In Lakhs)</b>
1	SRIRAM APPADURAI	525
2	HAMSINI APPADURAI	22
<b>TOTAL</b>		547

**ESTATE:****CROP:**

A total crop of 40 tonnes comprising 17 tonnes of Arabica and 23 tonnes of Robusta was harvested during the season as against 90 tonnes harvested comprising of 24 tonnes of Arabica and 66 tonnes of Robusta harvested in the previous year.

The crop for the current season is estimated to be between 45-50 tonnes. The estimate of the crop must 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 1861 tonnes as against 1672 tonnes in the previous year. Overall, the operation of the curing works was satisfactory.

**Adoption of Procurement Strategy:**

The curing works is facing stiff competition from unorganized players in the market. Lakshmi Coffee Curing Works was more focused on Job work model of revenue from the customers and billed only for services which includes curing, packing, handling, and warehousing. The clients are expecting us to procure the coffees from the market and act as a procurement partner along with job work. This model requires additional capital to procure and supply it to the client.

The strategy has worked well for the Company in the previous year. Despite the decrease in the volume of curing the company was able to generate better profits because of the adoption of a new strategy. This was on a trial basis and the Company would be deploying more capital towards procurement and processing in the years to come. We have also witnessed an increase in demand from the large export houses to act as procurement and processing partner.

**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.

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.

**TRANSFER TO RESERVE, IF ANY:**

The Board has not recommended any transfer from profit and loss account to reserves during the year under review.

**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 profit/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 is comprised of 4 members.

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

- 09<sup>th</sup> June 2023
- 07<sup>th</sup> August 2023
- 19<sup>th</sup> October 2023
- 01<sup>st</sup> January 2024
- 05<sup>th</sup> March 2024
- 28<sup>th</sup> March 2024

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 Directors	Board Meetings attended during the year	Attendance at last AGM (21 <sup>st</sup> September 2023)	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)	5/6	<b>Present</b>		-	-
Sahadev Balakrishna (DIN:00056349)	6/6	<b>Present</b>		-	-
S.Appadurai (DIN:00046551)	6/6	<b>Present</b>	1	1	-
Hamsini Appadurai (DIN:06897801)	6/6	<b>Present</b>	1	-	-

Details of Directors who were appointed and resigned:

**APPOINTMENT:**

<b>DIN</b>	<b>Full Name</b>	<b>Date of Appointment</b>
NIL	NIL	NIL

**RESIGNATION:**

<b>DIN</b>	<b>Full Name</b>	<b>Date of Resignation</b>
<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**STATUTORY AUDITOR:**

The Company has appointed M/s. Ramesh Rao & CO LLP, Chartered Accountants, having registration No. 003003S/S200027 as Statutory Auditors of the Company for the period commencing from 2022-23 to 2026-27 for a period of 5 years.

**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 2023-24.

**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 **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.

As per MCA circular dated 28<sup>th</sup> August,2020 a copy of annual return shall be placed on the website of the company.

As the Company does not have a website, the annual return shall be filed with Registrar after the Annual General Meeting

**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 these 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 an outstanding loan of Rs. 5,25,00,000/- (Five Crores Twenty Five Lakhs only) from Director Mr S. Appadurai and Rs. 22,00,000/- (Twenty Two Lakhs only) from Director Smt Hamsini Appadurai.

**THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

There are no applications or proceedings pending under Insolvency and Bankruptcy Code, 2016 during the financial year 2023-2024

**THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

The company has not undergone for valuation during the year.

**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: Bangalore**  
**Dated: 22<sup>nd</sup> July 2024**

**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**  
**Coffee Procurement**
- (c) Duration of the contracts / arrangements/transactions:  
**Coffee Season – 2023 – 2024 (January 2024 to December 2024)**
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:  
**Curing Charges:**  
**Rs. 4,500/- per tonne for lot size 3 tonnes and above.**
- (e) Date(s) of approval by the Board, if any:  
**1st January 2024**
- (f) Amount paid as advances, if any:  
**NIL**

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

Place : Bangalore  
Dated : 22.07.2024

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

**DIRECTORS REPORT - (CONTINUED)****ANNEXURE II****FORM NO.MGT - 9****EXTRACT OF ANNUAL RETURN****for the financial year ended 31-03-2024****[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014**

<b>I. REGISTRATION AND OTHER DETAILS</b>	
<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 &amp; 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>	<b>M/s Integrated Registry Management Services Limited, No-30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore-560003. Ph. No 080-23460815-18.  Email ID : giri@integratedindia.in and alpha123information@gmail.com</b>

**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 (Estate)	01272	16%
2	Services (Coffee Processing) & Trade	10792	10%
3	Coffee Trading	47211	74%

**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				% Change during year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(1) Indian</b>									
a) Individual/HUF	255551	0	255551	16.66%	255551	0	255551	16.66%	0.00%
b) Central/State Government (s)	0	0	0	0	0	0	0	0	0
c) Bodies Corporate **	358000	0	358000	23.34%	358000	0	358000	23.34%	0.00%
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>	694651	0	694651	45.29%	694651	0	694651	45.28%	0.00%
<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>	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter &amp; Promoter Group</b>									
<b>(A) = (A)(1)+(A)(2)</b>	694651	0	694651	45.29%	694651	0	694651	45.28%	0.00%

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

\*\*Shareholdings of M/s. Sangameshwar Coffee Estates Limited

**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 #	4340	130200	134540	8.77%	133980	560	134540	8.77%	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	29342	124318	153660	10.02%	38432	115228	153660	10.02%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	371693	136316	508009	33.12%	371693	136316	508009	33.12%	0.00%
* IEPF	43100	0	43100	2.81%	43100	0	43100	2.81%	0.00%
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>448475</b>	<b>390834</b>	<b>839309</b>	<b>54.72%</b>	<b>587205</b>	<b>252104</b>	<b>839309</b>	<b>54.72%</b>	<b>0.00%</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>448475</b>	<b>390834</b>	<b>839309</b>	<b>54.72%</b>	<b>587205</b>	<b>252104</b>	<b>839309</b>	<b>54.72%</b>	<b>0.00%</b>
C. Shares held by Custodian for GRD'S & ADR'S	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>1143126</b>	<b>390834</b>	<b>1533960</b>	<b>100.00%</b>	<b>1281856</b>	<b>252104</b>	<b>1533960</b>	<b>100%</b>	<b>0</b>
* Number of Shares transferred to IEPF Authority									
# Non-Institutions: Body Corporate includes:									
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 shareholding 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	S.Appadurai	107160	6.99%	0	223553	14.57%	0	7.59%
2	V.Sri Ram	117213	7.64%	0	0	0.00%	0	-7.64%
3	Hamsini Appadurai	31178	2.03%	0	31998	2.09%	0	0.05%
4	S. Appadurai, Trustee Sangameshwar Coffee Estates Charitable Trust	81100	5.29%	0	81100	5.29%	0	0.00%
5	Sangameshwar Coffee Estates Limited	358000	23.34%	0	358000	23.34%	0	0.00%
	<b>Total</b>	<b>694651</b>	<b>45.28%</b>		<b>694651</b>	<b>45.28%</b>	<b>0</b>	<b>0.00%</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><u>S. Appadurai</u></b>				
	At the beginning of the year	107160	6.99%	107160	6.99%
	Purchases during the year	116393	7.59%	116393	7.59%
	Sales During the year	0	0.00%	0	0.00%
	<b>At the end of the year</b>	<b>223553</b>	<b>14.57%</b>	<b>223553</b>	<b>14.57%</b>
2	<b><u>Hamsini Appadurai</u></b>				
	At the beginning of the year	31178	2.03%	31178	2.03%
	Purchases during the year	820	0.05%	820	0.05%
	Sales During the year	0	0.00%	0	0.00%
	<b>At the end of the year</b>	<b>31998</b>	<b>2.09%</b>	<b>31998</b>	<b>2.09%</b>

**(iv) Shareholding Pattern of top ten Shareholders :**

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

Sl.No.		Shareholding at the beginning of the year		Shareholding at the end of the year	
		For Each of the Top Ten Shareholders			
		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%	62825	4.10%
2	Bhavani Murali	128477	8.38%	128477	8.38%
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. Sundar	29736	1.94%	29736	1.94%
7	Uma Sundar	98477	6.42%	98477	6.42%
8	Shriya	29810	1.94%	29810	1.94%
9	Nataraj	114768	7.48%	114768	7.48%
10	Bhavani Krishna Murthy	9198	0.60%	9198	0.60%
	<b>Total</b>	<b>517207</b>	<b>33.72%</b>	<b>517207</b>	<b>33.72%</b>

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

Sl No		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	S.Appadurai	107160	6.99	223553	14.57
3	Sahadev Balakrishna	720	0.05	720	0.05
4	Hamsini Appadurai	31178	2.03	31998	2.09
	<b>Total</b>	<b>139058</b>	<b>9.07</b>	<b>256271</b>	<b>16.71</b>

**VI. Indebtedness:**

Rs. in Lakhs

<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<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	210.87	75.00	0	<b>285.87</b>
2. Interest due but not paid	0	0	0	-
3. Interest accrued but not due	0	0	0	-
<b>Total (1+2+3)</b>	210.87	75.00	<b>0</b>	<b>285.87</b>
<b>Change in Indebtedness during the financial year:</b>				
Addition		500.00	0	500.00
Reduction	210.87	(28.00)		238.87
<b>Net Change</b>	<b>(210.87)</b>	<b>472.00</b>	-	261.13
<b>Indebtedness at the end of the financial year:</b>				
1. Principal Amount	-	547.22	Nil	<b>547.22</b>
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>	-	547.22	<b>Nil</b>	<b>547.22</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		
		S.Appadurai	Hamsini Appadurai	Total Amount
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>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:**

**In INR**

Sl.	Particulars of Remuneration	Name of the Directors				
		Uday Eswaran	Sahadev Balakrishna	S.Appadurai	Hamsini Appadurai	Total Amount
1	Fee for attending Board / Committee meetings	20,000	25,000	0	0	45,000
2	Commission	--	--	--	--	--
3	Others, please specify (Travelling Expenses)	--	3,000	--	--	3,000
4	<b>Consultancy Charges</b>			9,60,000	5,52,000	15,12,000
	<b>Total</b>	<b>20,000</b>	<b>28,000</b>	<b>9,60,000</b>	<b>5,52,000</b>	<b>15,60,000</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 Bicoode 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 2014-2024

Year ended 31st March	CROP : COFFEE			Yield per Hectare in Kgs.	MINOR PRODUCE	EARNINGS				DIVIDENDS			
	For the year in Tonnes		Net Value			Profit before Tax	Taxation	Profit after provision for taxation	Percentage of earnings on Equity Capital after tax	Amount Distributed	Percentage Distributed		
	Arabica	Robusta										Arabica	Robusta
2014	58.11	9.50	570	432	₹	₹	₹	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*	8,52,766*	86,05,217	5.61	38,34,900	25	
2016	43.84	40.13	459	1018	12,75,279	23,09,935	15,25,190*	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	(36,707)*	(36,707)*	45,27,113	2.95	30,67,920	20	
2018	19.00	6.50	234	136	25,32,000	(57,62,219)	(19,17,424)*	(19,17,424)*	(57,25,512)	(3.70)	--	--	
2019	51.71	53.72	753	1028	10,50,000	(31,83,624)	(1,16,72,380)	(1,16,72,380)	(12,66,200)	(0.80)	--	--	
2020	16.69	42.29	243	809	8,15,000	(1,02,18,661)	1,04,546*	1,04,546*	10,65,670	0.69	--	--	
2021	10.50	68.50	153	1120	6,74,298	11,70,216	4,30,319*	4,30,319*	29,74,524	1.94	15,33,960	10	
2022	16.00	34.00	233	651	11,51,294	34,04,843	14,32,901*	14,32,901*	46,78,091	3.05	15,33,960	10	
2023	24.00	66.00	349	1263	10,06,826	61,10,992	8,44,723*	8,44,723*	10,44,817	0.68	-	-	
2024	17.00	23.00	247	440	19,13,214	18,89,540							

\* 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 standalone Balance Sheet as at March 31, 2024, Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to 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 Ind AS Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 and its Profit and its cash flows for the year ended on that date.

### **Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditors’ 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s 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 Standalone financial statements for the financial year ended March 31, 2024. 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 Standalone Financial Statements and Auditor’s Report Thereon**

The Company’s Board of Directors is 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 standalone financial statements and our auditor’s report thereon.

Our opinion on the standalone 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 standalone 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.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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, read with Companies Rules, 2015 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 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 standalone 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**

1. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit 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, 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, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Reporting "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 the requirements of Section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.
  - h) 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, as amended 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 materials for useable losses.
    - c. There were no amounts which were 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: 24207753BKCBOC9283

Place: BENGALURU

Date: 22<sup>nd</sup> July, 2024

**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 of even date)**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

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.
  - (d) The Company has not revalued any of its properties (including right-of-use of assets) during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March,2024 for holding any Benami property under the the Benami Transactions (Prohibition) Act,1988 (as amended in 2016) and rules made thereunder.
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, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2022 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 are 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: 24207753BKCBOC9283

Place: BENGALURU

Date: 22<sup>nd</sup> July, 2024

## 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 of even date)

**Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls with reference to the standalone financial statements of Lingapur Estates Limited (“the Company”) as of 31<sup>st</sup> March, 2024.

### **Management’s Responsibility for Internal Financial Controls**

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

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s 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 Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external

purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to the Financial Statements and such internal financial controls with reference to the Financial Statements were operating effectively as at 31st March, 2024, based on the criteria for internal financial control with reference to Financial Statements established by the respective 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: 24207753BKCB0C9283

Place: BENGALURU

Date: 22<sup>nd</sup> July, 2024

## BALANCE SHEET AS AT 31st MARCH 2024

Rupees In Lakhs

Sr. No.	PARTICULARS	Note Number	Figures as on 31.03.2024 ₹	Figures as on 31.03.2023 ₹
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's Funds</b>				
	(a) Share Capital	2	153.40	153.40
	(b) Reserves and Surplus	3	609.91	560.51
<b>(2) Non-Current Liabilities</b>				
	(a) Long - Term Borrowings	4	-	210.87
<b>(3) Current Liabilities</b>				
	(a) Short-Term Borrowings	5	547.22	75.00
	(b) Trade Payables	6		
	(i) Total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		371.47	235.81
	(b) Other Current Liabilities	7	86.27	71.27
	(c) Short-Term Provisions	8	-	-
	<b>Total</b>		<b>1,768.27</b>	<b>1,306.86</b>
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
	(a) Property, Plant and Equipment	9		
	(i) Property, Plant and Equipment		568.59	480.93
	(ii) Intangible assets		-	-
	(iii) Capital Work In Progress		24.44	39.46
	(iv) Intangible Assets Under Developments		-	-
	(b) Non-current investments	10	383.56	245.18
	(c) Deferred tax assets (net)	11	54.87	62.56
	(d) Long-term loans and advances	12	7.89	4.12
<b>(2) Current Assets</b>				
	(a) Inventories	13	112.22	174.86
	(b) Trade receivables	14	36.20	19.78
	(c) Cash and cash equivalents	15 & 16	580.46	279.92
	(d) Short-term loans and advances	17	0.05	0.05
	<b>Total</b>		<b>1,768.27</b>	<b>1,306.86</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)  
DIN: 00046551

HAMSINI APPADURAI  
(Director)  
DIN: 06897801

SAHADEV BALAKRISHNA  
(Director)  
DIN: 00056349

Place : Bangalore,  
Dated : 22nd July 2024

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024

		Rupees In Lakhs		
Sr. No	PARTICULARS	Note Number	Figures as on 31.03.2024 ₹	Figures as on 31.03.2023 ₹
<b>INCOME</b>				
I	Revenue from operations	18	1,717.21	1,415.23
II	Other Income	19	40.60	22.00
	<b>Total Revenue (I+II)</b>		<b>1,757.81</b>	<b>1,437.23</b>
<b>III EXPENSES</b>				
	Purchase of Stock in Trade	20	1,155.06	954.33
	Cost of Materials Consumed	20	51.36	62.60
	Change in Inventories of Finished Goods/ Stock	21	62.63	(62.72)
	Employee Benefit Expenses	22	296.95	286.01
	Financial Cost	23	27.19	16.50
	Other Administrative Expenses	24	107.00	83.69
	Depreciation & Amortisation	9	38.72	35.72
	<b>Total Expenses (III)</b>		<b>1,738.91</b>	<b>1,376.12</b>
IV	<b>Net Profit/ Loss ( I+II-III)</b>		<b>18.91</b>	<b>61.11</b>
V	Add: Share of profit / (loss) in a Partnership Firm		-	-
VI	<b>Profit before exceptional and extraordinary items and tax</b>		<b>18.91</b>	<b>61.11</b>
VII	<b>Exceptional Items</b>		-	-
VIII	<b>Profit before extraordinary items and tax (VI + VII)</b>		<b>18.91</b>	<b>61.11</b>
IX	<b>Extraordinary Items</b>		-	-
X	<b>Profit before tax (VIII + IX)</b>		<b>18.91</b>	<b>61.11</b>
XI	<b>Tax Expenses:</b>			
	(1) Current tax		0.76	9.18
	(2) Deferred tax		7.68	5.15
			<b>8.44</b>	<b>14.33</b>
XII	<b>Profit for the period from continuing operations (after tax)</b>	(X-XI)	<b>10.47</b>	<b>46.78</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>10.47</b>	<b>46.78</b>
	Earning per equity share:			
	(1) Basic		0.68	3.05
	(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)  
DIN: 00046551

HAMSINI APPADURAI  
( Director)  
DIN: 06897801

SAHADEV BALAKRISHNA  
(Director)  
DIN: 00056349

Place : Bangalore,  
Dated : 22nd July 2024

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	Year Ended 31.03.2024		Year Ended 31.03.2023	
	(Rs. in lakhs)		(Rs. in lakhs)	
<b>A Cash Flow from Operating Activities</b>	₹		₹	
Net Profit	18.90		61.11	
Depreciation	38.72		35.76	
Dividend Income	(3.43)		(2.36)	
Interest Income	(3.07)		(0.77)	
Interest Paid	27.19		16.50	
Miscellaneous Income			(0.22)	
<b>Operating profit before working capital changes</b>		78.31		110.02
<b>Adjustment for Working capital changes</b>				
Increase/ Decrease in Long term Borrowings	(210.87)		48.38	
Increase/ Decrease in Trade Payables	135.66		221.67	
Increase/Decrease in Trade Payables- Non Cash Adjustment	-		-	
Increase/Decrease in Current Liabilities	15.00		31.43	
Increase/ Decrease in Short term Provisions	472.22		4.41	
		412.00		305.89
Increase/Decrease in Long term Loans & Advances	(3.77)		6.18	
Increase/Decrease in Inventories	62.63		(62.72)	
Increase/Decrease in Trade Receivables	(16.42)		(22.91)	
Decrease/Increase in Short Term Provisions	-		-	
		42.45		(79.45)
<b>Net Cash Generated from Operations A</b>		532.76		336.46
<b>B Cash flow from Investing Activities</b>				
Purchase of Fixed Assets	(161.75)		(247.71)	
Investment	(2.94)		12.00	
Gratuity Premium	(31.50)		-	
Dividend Income	3.43		2.36	
Interest Income	3.07		0.77	
Investments - Others	-		(13.05)	
Miscellaneous Income	-		0.22	
<b>Net Cash Flow from Investing Activities- B</b>		(189.69)		(245.41)
<b>C Cash Flow From Financing Activity</b>				
Adjustment to Reserves			(0.22)	
Interest Paid	(27.19)		(16.50)	
Short Term Borrowings	-		-	
Dividend Paid	(15.34)		(15.34)	
<b>Net Cash flow from Financing Activities-C</b>		(42.53)		(32.06)
<b>Net Increase in Cash &amp; Cash Equivalents</b>		300.54		58.99
Cash & Cash Equivalents as at 01-04-2023 (Opening Balance)		279.93		220.94
Cash & Cash Equivalents as at 31-03-2024 (Closing Balance)		580.47		279.93

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  
Place : Bangalore,  
Dated : 22nd July 2024

S. APPADURAI  
(Director)  
DIN: 00046551

HAMSINI APPADURAI  
( Director)  
DIN: 06897801

SAHADEV BALAKRISHNA  
(Director)  
DIN: 00056349

## BICCODE ESTATE

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024

Rupees In Lakhs

Sr. No	PARTICULARS	Figures as on	Figures as on
		31.03.2024	31.03.2023
		₹	₹
<b>I</b>	<b>INCOME</b>		
	Revenue from operations	256.11	150.57
	Other Income	14.51	2.85
	<b>Total Revenue</b>	<b>270.62</b>	<b>153.41</b>
<b>II</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	20.60	31.85
	Change in Inventories of finished goods/ Stock	76.23	(65.97)
	Employee Benefit Expenses	135.76	127.69
	Financial Cost	-	-
	Other Administrative Expenses	23.60	21.64
	Depreciation & Amortisation	12.13	13.92
	<b>Total Expenses</b>	<b>268.32</b>	<b>129.13</b>
<b>III</b>	<b>Net Profit/Loss ( I - II)</b>	<b>2.30</b>	<b>24.28</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)  
DIN: 00046551

HAMSINI APPADURAI  
( Director)  
DIN: 06897801

SAHADEV BALAKRISHNA  
(Director)  
DIN: 00056349

Place : Bangalore,  
Dated : 22nd July 2024



## LAKSHMI COFFEE CURING WORKS

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024

Rupees In Lakhs

Sr. No	PARTICULARS	Figures as on 31.03.2024	Figures as on 31.03.2023
<b>I</b>	<b>INCOME</b>	₹	₹
	Revenue from operations	1,445.33	1,264.67
	Other Income	19.59	15.80
	Head office Income	6.50	3.35
	<b>Total Revenue</b>	<b>1,471.42</b>	<b>1,283.82</b>
<b>II</b>	<b>EXPENSES</b>		
	Purchase of Stock in trade	1,155.06	954.33
	Cost of Materials Consumed	30.62	30.75
	Change in Inventories of finished goods/ Stock	(13.60)	3.25
	Employee Benefit Expenses	113.79	123.93
	Financial Cost	-	-
	Other Administrative Expenses	34.84	32.64
	Depreciation & Amortisation	17.65	21.79
	Head office Expenditure	82.26	63.79
	<b>Total Expenses</b>	<b>1,420.62</b>	<b>1,230.49</b>
<b>III</b>	<b>Net Profit/Loss ( I - II)</b>	<b>50.80</b>	<b>53.33</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)  
DIN: 00046551

HAMSINI APPADURAI  
( Director)  
DIN: 06897801

SAHADEV BALAKRISHNA  
(Director)  
DIN: 00056349

Place : Bangalore,  
Dated : 22nd July 2024

## BICCODE WOODSIDE HERITAGE

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024

Rupees In Lakhs

Sr. No	PARTICULARS	Figures as on 31.03.2024	Figures as on 31.03.2023
<b>I</b>	<b>INCOME</b>		
	Revenue from Accommodation	15.77	-
	<b>Total Revenue</b>	<b>15.77</b>	<b>-</b>
<b>II</b>	<b>EXPENSES</b>		
	Cost of Material Consumed	0.14	-
	Salaries	5.59	-
	Commission Charges	0.58	-
	Conveyance	0.02	-
	Courier Expenses	0.00	-
	General Expenses	0.82	-
	Printing & Stationery	0.03	-
	Telephone Expenses	0.10	-
	Cooking Gas	0.12	-
	Electricity Expenses	0.15	-
	Housekeeping Expenses	0.07	-
	Provisions	1.92	-
	Security Charges	0.25	-
	Vegetables	0.62	-
	Wages	3.44	-
	Depreciation	8.95	-
	<b>Total Expenses</b>	<b>22.80</b>	<b>-</b>
<b>III</b>	<b>Net Profit/Loss ( I - II)</b>	<b>(7.03)</b>	<b>-</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)  
DIN: 00046551

HAMSINI APPADURAI  
( Director)  
DIN: 06897801

SAHADEV BALAKRISHNA  
(Director)  
DIN: 00056349

Place : Bangalore,  
Dated : 22nd July 2024

**Notes Forming Part of the Financial Statements as at 31st March 2024****NOTES**

to the Financial Statements for the year ended 31st March 2024

**Note: 1****1.1 Company Information:**

Lingapur Estates Limited operates in 3 verticals that is Plantation, Curing Works and hospitality. Curing Works is situated in Hassan District and Plantation is situated in Biccode Estate, Belur Taluk, Hassan District. The Company is in the business of Coffee growing and Coffee Curing render job work services to other Export Houses. The company has launched a home stay called Biccode Woodside Heritage in Biccode Estate to create a new stream of income to the company.

**1.2 Basis of preparation and Significant Accounting Policies**

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.

**1.3 Key Accounting Estimates & Judgements**

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively

**1.4 Significant Accounting policies**

The significant accounting policies used in preparation of the standalone financial statements are as under:

**(a) Property Plant and Equipment**

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.

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on pro rata basis on straight-line / WDV method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

The useful life of major components of Property, Plant and Equipment is as follows

<b>PPE</b>	<b>Useful Life(Years)</b>
Land	
Buildings	30
Plant and Machinery	8
Tools and Equipments	8
Data Processing Equipments	3
Furniture and Fixtures	10
Vehicles	8

Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase

Accelerated Depreciation is charged in case of assets forming part of a restructuring project basis planned remaining useful life of assets

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.

**(b) Impairment of Assets:**

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.

**(c) Revenue recognition:**

Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Unbilled revenue represents earnings on ongoing fixed price and time and material contracts over and above the amounts invoiced to customers.

- a) All income and expenses are accounted on accrual basis.
- b) Subsidies are accounted on receipt basis. However, there are no subsidy receipts during the year.

**Other revenues**

Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

**(d) Employee Benefits:**

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages bonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.

**Provident Fund**

Eligible employees receive benefits from the provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to specified percentage of the covered employees' basic salary. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis.

**Gratuity**

The Company provides gratuity, a defined benefit retirement plan covering eligible employees. The Company provides the gratuity benefit through annual contribution to Lingapur Estates Limited Employees Gratuity Fund Trust..

**(e) Foreign currency transactions:**

Foreign exchange transactions are recorded at the rate prevailing on the date of the respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost

denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

**(f) Income Tax**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

**(g) Provisions, contingent liabilities and contingent assets**

A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs

**(h) Earnings per Share**

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.

Particulars	2023-24	2022-23
Profit/ loss after Tax (In Lakhs)	10.45	46.78
Number of Equity shares outstanding	1533960	1533960
Basic & diluted earnings per share	0.68	3.05
Nominal Value of shares	10.00	10.00

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.,

**(i) Depreciation:**

Depreciation on Fixed Assets is provided on the useful lives of assets as prescribed in schedule II to the Companies Act 2013. There is a revision in the useful life of asset of fixed assets based on the internal technical valuation.

**(j) Cash flow statement:**

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.,

## Notes forming Part of the Financial Statements as at 31st March 2024

Sr. No	PARTICULARS	No. of Shares	Figures as on 31.03.2024	No. of Shares	Figures as on 31.03.2023
	<b>Note : 2 Share Capital</b>		₹		₹
1	<b>AUTHORISED CAPITAL</b>				
	20,00,000 Equity Shares of Rs. 10/- each	2000000	<b>200.00</b>	2000000	200.00
	<b>Total</b>		<b><u>200.00</u></b>		<b><u>200.00</u></b>
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>				
	15,33,960 Equity Shares of Rs. 10/- each fully paid-up	1533960	<b>153.40</b>	1533960	153.40
	<b>Total</b>		<b><u>153.40</u></b>		<b><u>153.40</u></b>
A.	<b>Reconciliation of the number of shares outstanding at the beginning and at the end of the year:</b>				
	<b>Equity Shares</b>				
	At the beginning of the year	<b>1533960</b>	<b>153.40</b>	1533960	153.40
	Add: Issued during the year	-	-	-	-
	Outstanding at the end of the year	<b>1533960</b>	<b>153.40</b>	1533960	153.40

<b>B. Details of shares held by each shareholder holding more than 5% shares:</b>					
	Name of the shareholders	No. of shares	Percentage of holding	No. of shares	Percentage of holding
	1. Sangameshwar Coffee Estates Limited	358000	23.34%	358000	23.34%
	2. Mangala Investments Limited	129640	8.45%	129640	8.45%
	3. Late V. Sri Ram	-	0.00%	117213	7.64%
	4. Mr. V. Nataraj	114768	7.48%	114768	7.48%
	5. Mr. S. Appadurai	223553	14.57%	107160	6.99%
	6. Mrs Bhavani Murali	128477	8.38%	128477	8.38%
	7. Sangameshwar Coffee Estates Charitable Trust	81100	5.29%	81100	5.29%



## Notes forming part of the Financial Statements as at 31st March 2024

## Share holding of Promoters

Name of the shareholders	No. of shares	Percentage of holding	No. of shares	Percentage of holding
1. Mr. S. Appadurai	223553	14.57%	107160	6.99%
2. Late. V. Sri Ram	-	0.00%	117213	7.64%
3. Mrs. Hamsini Appadurai	31998	2.09%	31178	2.03%
4. Sangameshwar Coffee Estates Limited	358000	23.34%	358000	23.34%
5. Sangameshwar Coffee Estates Charitable Trust	81100	5.29%	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 share holder.

## Note : 3 Reserves &amp; Surplus

Sr. No	PARTICULARS	Rupees in Lakhs			
		Figures as on 31.03.2024		Figures as on 31.03.2023	
		₹	₹	₹	₹
1	<b>CAPITAL RESERVE:</b>				
	Opening Balance	559.82		532.75	
	Adjusted towards Investment Account	54.34		27.07	
			614.16		559.82
2	<b>GENERAL RESERVE :</b>				
	Opening Balance	38.75		54.32	
	Less: Amount transferred from Profit and Loss account	15.34		15.34	
		23.41		38.98	
	Less: Adjustment for Profit & Loss A/c Debit Balance	0.04		0.22	
			23.37		38.75
3	<b>PROFIT &amp; LOSS ACCOUNT :</b>				
	Balance brought forward from previous year	(38.07)		(77.32)	
	Add: Profit/ Loss for the year	10.45		46.78	
		(27.62)		(30.54)	
	Add/Less: Adjustments towards Provision	-		0.91	
	Less: Short Provision	-	-	8.44	
	<b>Sub Total</b>		(27.62)		(38.07)
	<b>Total</b>		609.91		560.51

## Notes forming part of the Financial Statements as at 31st March 2024

Rupees in Lakhs

Particulars	As at 31 March, 2024	As at 31 March, 2023
<b>(A) Securities premium account</b>	₹	₹
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>	-	-
Opening balance	(38.07)	(77.32)
Profit / (Loss) for the year	10.45	46.78
Adjusted towards Provision	-	0.91
Adjusted towards Short provision	-	(8.45)
Closing balance	(27.62)	(38.07)
<b>( C ) Capital Reserve</b>	-	-
Opening balance	559.82	532.75
Add : Additions during the year	54.34	-
Less : Utilisation during the year	-	27.07
Closing balance	614.16	559.82
	-	-
<b>(D ) Capital Redemption Reserve</b>	-	-
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
	-	-
<b>( E ) Debenture Redemption Reserve</b>	-	-
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
	-	-
<b>(F) Revaluation Reserve;</b>	-	-
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
	-	-
<b>(G) Share Options Outstanding Account;</b>	-	-
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
	-	-
<b>(H) Other Reserves</b>	-	-
Opening balance	38.75	54.32
Add : Additions during the year	-	-
Less : Utilisation during the year	15.38	15.56
Closing balance	23.37	38.76

## Notes forming part of the Financial Statements as at 31st March 2024

Rupees in Lakhs

Sr. No	PARTICULARS	Figures as on	Figures as on
		31.03.2024	31.03.2023
		₹	₹
<b>Note : 4 Non Current Liability</b>			
	Term Loan	-	210.87
	<b>Total</b>	<b>-</b>	<b>210.87</b>
<b>5 Note: 5 Short-Term Borrowings</b>			
	Loan from Bank	-	-
	Unsecured Loan from Directors	547.22	75.00
	<b>Total</b>	<b>547.22</b>	<b>75.00</b>

	SECURED BORROWINGS	As on 31st March 2024	As on 31st March 2023	Payment Obligation	Rate of Interest	Repayment Terms
a	Term Loan	-	210.87	Monthly	9.50%	60 Months Against Immovable Properties
b	Long Term Loans & Advances from Related Parties	-	-			
	<b>Total</b>	<b>-</b>	<b>210.87</b>			
	UNSECURED BORROWINGS	As on 31st March 2024	As on 31st March 2023	Payment Obligation	Rate of Interest	Repayment Terms
a	Term Loan					
b	Overdraft Facility					
c	Long Term Loans & Advances from Related Parties	547.22	75.00	Short Term	9.00%	1 Year
	<b>Total</b>	<b>547.22</b>	<b>75.00</b>			

## Notes forming part of the Financial Statements as at 31st March 2024

Rupees in Lakhs

Sr. No	PARTICULARS	Figures as on 31.03.2024	Figures as on 31.03.2023
	<b>Note : 6 Trade Payables</b>	₹	₹
6A	Trade Payables-Estate	2.93	5.17
6B	Trade Payables-Curing Works	2.12	2.39
6C	Trade Payables-Head Office	366.42	228.26
	<b>Total</b>	<b>371.47</b>	<b>235.81</b>

Trade payables-Total Outstanding Due other than Micro & Small Enterprises	371.47	235.81
Amount Due to Micro & Small Enterprises	-	-
Trade payable to Related Party	-	-
<b>Total</b>	<b>371.47</b>	<b>235.81</b>

**TRADE PAYABLE**

	As at 31.03.2024	As at 31.03.2023
<b>Trade Payable - Goods:</b>		
In Local Currency	369.35	233.42
In Foreign Currency	-	-
<b>Total Trade Payable For Goods (A)</b>	<b>369.35</b>	<b>233.42</b>
<b>Trade Payable - Services:</b>		
In Local Currency	2.12	2.39
In Foreign Currency	-	-
<b>Total Trade Payable For Services (B)</b>	<b>2.12</b>	<b>2.39</b>
<b>Total Trade Payables (A + B)</b>	<b>371.47</b>	<b>235.81</b>

**Trade Payable Ageing**

As at 31.03.2024

Particulars	Less than 6 Months	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	371.47	-	-	-	371.47
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others					
<b>Total Billed And Due (A)</b>	<b>371.47</b>	-	-	-	<b>371.47</b>
Unbilled Dues (B)	-	-	-	-	-
<b>Total Trade Payables (A + B)</b>	<b>371.47</b>	-	-	-	<b>371.47</b>

As at 31.03.2023					
Particulars	Less than 6 Months	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	235.81	-	-	-	235.81
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others					
<b>Total Billed And Due (A)</b>	<b>235.81</b>	-	-	-	<b>235.81</b>
Unbilled Dues (B)	-	-	-	-	-
<b>Total Trade Payables (A + B)</b>	<b>235.81</b>	-	-	-	<b>235.81</b>

## Notes forming part of the Financial Statements as at 31st March 2024

Rupees in Lakhs

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006

Particulars	2023-24	2022-23
(A) (i) Principal amount remaining unpaid	-	-
(A) (ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Particulars	Figures as on 31.03.2024	Figures as on 31.03.2023
<b>Note : 7 Other Current Liabilities</b>		
<b>7I Duties &amp; Taxes</b>		
<b>7IA Curing Works</b>		
GST payable	-	-
Profession Tax Payable	-	0.02
Tax deducted at Source	-	0.02
<b>Sub Total 7IA</b>	-	0.05
<b>7IB Head Office</b>		
Profession Tax	<b>0.03</b>	0.02
Tax Deducted at Source	<b>1.29</b>	0.59
GST Payable	<b>0.78</b>	0.62
Income Tax Provision (MAT)	<b>0.76</b>	4.41
Provident Fund Payable	<b>2.83</b>	2.82
ESIC Payable	<b>0.08</b>	-
<b>Sub Total 7IB</b>	<b>5.77</b>	8.46
<b>Total of 7I=(A)+(B)</b>	<b>5.77</b>	8.50

## Notes forming part of the Financial Statements as at 31st March 2024

		Rupees in Lakhs		
Particulars	Figures as on 31.03.2024	Figures as on 31.03.2023		
<b>7II. Wages Payable</b>				
<b>7IIA Estate</b>				
Wages Payable	1.43	1.41		
Bonus Payable	3.74	3.47		
Provision for Miscellaneous Expenses	1.63	2.16		
<b>Sub Total 7IIA</b>	<b>6.80</b>	<b>7.04</b>		
<b>7IIB Curing Works</b>				
Salaries & Wages Payable	1.14	5.67		
Bonus Payable	0.09	4.92		
Provision for Miscellaneous Expenses	3.69	0.17		
<b>Sub Total 7IIB</b>	<b>4.92</b>	<b>10.76</b>		
<b>7IIC Head Office</b>				
Audit Fee Provision	1.46	1.35		
Provision for Miscellaneous Expenses	61.64	39.61		
<b>Sub Total 7IIC</b>	<b>63.10</b>	<b>40.96</b>		
<b>Total of 7II (A)+(B)+(C)</b>	<b>74.82</b>	<b>58.76</b>		
<b>7III. Other Current Liabilities</b>				
<b>7IIIA Estate</b>				
	-	0.29		
<b>Sub Total 7IIIA</b>	<b>-</b>	<b>0.29</b>		
<b>7IIIB Curing Works</b>				
Unpaid Bonus	1.90	0.10		
Unpaid Wages	-	-		
<b>Sub Total 7IIIB</b>	<b>1.90</b>	<b>0.10</b>		
<b>7IIIC Head Office</b>				
Unclaimed Dividends	3.81	3.62		
<b>Sub Total 7IIIC</b>	<b>3.81</b>	<b>3.62</b>		
<b>7IIID Homestay</b>				
	(0.04)	-		
<b>Sub Total 7IIID</b>	<b>(0.04)</b>	<b>-</b>		
<b>Total of 7III (A)+(B)+(C)+(D)</b>	<b>5.68</b>	<b>4.01</b>		
<b>Total Current Liabilities 7I+7II+7III</b>	<b>86.27</b>	<b>71.27</b>		

## Note-8 Provisions

## Head Office

## Provision for Income Tax

-	4.41
-	-

PARTICULARS	Long Term		Short Term	
	As at	As at	As at	As at
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
(a) Provision for employee benefits	-	-	-	-
(b) Provision for Income Tax	-	-	-	4.41
<b>TOTAL</b>	-	-	-	4.41

**Notes Forming Part of the Financial Statements as at 31st March 2024**  
**Note: 09 Property, Plant and Equipment**

Rs in Lakhs

Sr. No	Particulars	Gross Block			Depreciation			Net Block	
		As at 01-04-2023 ₹	Addition during the Year ₹	Deduction during the Year ₹	As at 31-03-2024 ₹	Addition during the Year ₹	Deduction during the Year ₹	As at 31-03-2024 ₹	WDV as on 31.03.2023 ₹
<b>I</b>	<b>At Estate/Head Office</b>								
	<b>(i) Tangible Assets</b>								
1	Freehold Land and Development	13.35	-	-	13.35	-	-	-	13.35
2	Buildings	56.72	-	-	56.72	11.22	0.97	12.20	46.45
3	Other Buildings	261.72	74.28	282.48	53.52	22.15	1.42	23.57	30.42
4	Borewell	23.16	10.27	-	33.43	18.07	0.37	18.45	5.08
5	Plant and Machinery	96.63	0.95	-	97.58	73.66	6.75	80.41	22.97
6	Furniture and Office Equipments	4.93	-	-	4.93	3.99	0.30	4.29	0.94
7	Motor Vehicles	24.08	10.85	-	34.93	24.00	0.47	24.47	10.46
8	Motor Tractor	9.50	-	-	9.50	6.73	0.97	7.70	2.77
9	Computers & Software	2.75	-	-	2.75	0.87	0.87	1.74	1.88
	<b>Sub Total</b>	<b>492.83</b>	<b>96.36</b>	<b>282.48</b>	<b>306.71</b>	<b>160.70</b>	<b>12.13</b>	<b>172.83</b>	<b>133.88</b>
	<b>Total (Current Year)</b>	<b>492.83</b>	<b>96.36</b>	<b>282.48</b>	<b>306.71</b>	<b>160.70</b>	<b>12.13</b>	<b>172.83</b>	<b>133.88</b>
	(Previous Year)	283.68	209.14	-	492.83	146.78	13.92	160.70	332.13
<b>II</b>	<b>At Curing Works</b>								
	<b>(i) Tangible Assets</b>								
1	Freehold Land and Development	0.94	-	-	0.94	-	-	-	0.94
2	Buildings	97.43	21.64	-	119.07	67.12	0.93	68.05	51.01
3	Plant and Machinery	293.74	6.49	-	300.23	185.68	13.17	198.85	101.38
4	Furniture and Office Equipments	2.10	-	-	2.10	2.06	0.04	2.10	(0.00)
5	Vehicles	46.83	-	-	46.83	37.40	3.48	40.89	5.95
6	Computer	2.50	-	-	2.50	2.48	0.02	2.50	0.00
7	Motor Pump	-	1.88	-	1.88	-	-	-	1.88
	<b>Sub Total</b>	<b>443.55</b>	<b>30.01</b>	<b>-</b>	<b>473.57</b>	<b>294.75</b>	<b>17.65</b>	<b>312.40</b>	<b>161.17</b>
	<b>(ii) Capital Work-in-Progress Estate</b>	<b>39.46</b>	<b>24.44</b>	<b>39.46</b>	<b>24.44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24.44</b>
	<b>Sub Total</b>	<b>39.46</b>	<b>24.44</b>	<b>39.46</b>	<b>24.44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24.44</b>
	(Previous Year)	473.78	218.38	209.14	483.02	272.95	21.79	294.75	188.27
<b>III</b>	<b>At Bicoode Woodside Heritage</b>								
	<b>(i) Tangible Assets</b>								
1	Buildings	-	208.20	-	208.20	-	6.59	6.59	201.61
2	Building Others	-	74.28	-	74.28	-	2.35	2.35	71.93
	<b>Sub Total</b>	<b>-</b>	<b>282.48</b>	<b>-</b>	<b>282.48</b>	<b>-</b>	<b>8.95</b>	<b>8.95</b>	<b>273.53</b>
	<b>Grand Total (Current Year)</b>	<b>975.84</b>	<b>433.29</b>	<b>321.94</b>	<b>1,087.19</b>	<b>455.45</b>	<b>38.72</b>	<b>494.17</b>	<b>593.03</b>
	(Previous Year)	757.47	427.52	209.14	975.84	419.73	35.72	455.45	520.40

**Amount in CWIP for a period As at 31st March, 2024**

	As at 31st March, 2024			Total
	Less than 1 year	1 - 2 years	2 - 3 years	
Projects in Progress	24.44	-	-	24.44
Projects Temporarily Suspended	-	-	-	-
	<b>24.44</b>	<b>-</b>	<b>-</b>	<b>24.44</b>
<b>Amount in CWIP for a period As at 31st March, 2023</b>				
	<b>Less than 1 year</b>	<b>1 - 2 years</b>	<b>2 - 3 years</b>	<b>Total</b>
Projects in Progress	39.46	-	-	39.46
Projects Temporarily Suspended	-	-	-	-
	<b>39.46</b>	<b>-</b>	<b>-</b>	<b>39.46</b>

**Note: 10 INVESTMENTS**

Particulars	Rupees in Lakhs								
	Face Value ₹	At Cost as on 1.4.2023		Additions during the year		Deductions during the year		At Cost as on 31.3.2024	
		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>									
Sangam Lingam and Company			174.00	-	106.88	-	-	-	280.88
Grautivity Fund - Kotak Life Insurance Ltd.			-	-	31.50	-	-	-	31.50
			-	-	-	-	-	-	-
<b>Total Non-current Non-trade Unquoted investment (I)</b>			<b>174.00</b>	<b>-</b>	<b>138.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>312.38</b>
<b>(II) Quoted Investments:</b>									
<b>Investment in Equity shares :</b>									
Sangameshwar Coffee Estates Limited	10	105168	69.95	-	-	-	-	105168	69.95
Tata Consultancy Services Ltd.	1	1160	1.23	-	-	-	-	1160	1.23
<b>Total Non-Current Non-trade Quoted Investments (II)</b>			<b>71.18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71.18</b>
<b>Total Non-Current Non-trade Investments (I) = (I) + (II)</b>			<b>245.18</b>	<b>-</b>	<b>138.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>383.56</b>
<b>2. TRADE :</b>									
<b>(I) Quoted :</b>									
<b>(a) Investment in Equity Shares :</b>									
<b>Total Non-Current Investments (1) + (2)</b>			<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Aggregate amount of Quoted investments</b>			1.23						1.23
<b>Market value of quoted investments</b>			37.00						45.00
<b>Aggregate amount of unquoted investments</b>			243.95						350.83
<b>Additional Information:</b>									
<b>INVESTMENT IN A PARTNERSHIP FIRM:</b>									
<b>M/s. Sangam Lingam and Company.</b>			₹						<b>Share of Profit</b>
Sangameshwar Coffee Estates Limited			280.88						50%
Lingapur Estates Limited			280.88						50%
<b>TOTAL</b>			<b>561.76</b>						<b>100%</b>



## Notes Forming Part of the Financial Statements as at 31st March 2024

PARTICULARS	Rupees in Lakhs	
	Figures as on 31.03.2024 ₹	Figures as on 31.03.2023 ₹
<b>Note : 11 Deferred Tax Asset (Net):</b>		
Deferred tax	54.87	62.56
<b>Total</b>	<b>54.87</b>	<b>62.56</b>

**Additional Information:**

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

Timing difference on account of :

Particulars	₹.	₹.
Opening Balance	62.56	67.71
Deferred Tax on Depreciation Difference	(7.68)	(5.15)
Others	-	-
<b>TOTAL (Net)</b>	<b>54.87</b>	<b>62.56</b>

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

12A Estate	0.44	0.74
12B Curing Works	3.36	3.36
12C Head Office	4.08	0.03
<b>Total</b>	<b>7.89</b>	<b>4.12</b>

**Loans & Advances**

PARTICULARS	Long Term	
	As at 31.03.2024	As at 31.03.2023
<b>SECURED AND CONSIDERED GOOD</b>		
(a) Capital Advances	7.89	4.12
(b) Other Loans and Advances (specify nature)	-	-
<b>TOTAL (A)</b>	<b>7.89</b>	<b>4.12</b>
<b>UNSECURED AND CONSIDERED GOOD</b>		
(a) Capital Advances		
(b) Other Loans and Advances		--
Current Tax Recoverable	-	-
GST Input Tax	-	-
<b>TOTAL (B)</b>	<b>-</b>	<b>-</b>
<b>TOTAL (A + B)</b>	<b>7.89</b>	<b>4.12</b>

## Notes Forming Part of the Financial Statements as at 31st March 2024

Rupees in Lakhs

Debts due by Directors and Others		
Particulars	As at 31 March, 2024	As at 31 March, 2023
	₹	₹
Directors of the Company	-	-
Officers of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note: 13 Inventories**

13A Estate	89.47	165.71
13B Curing Works	22.75	9.15
13C Head Office	-	-
<b>Total</b>	<b>112.22</b>	<b>174.86</b>

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

14A Estate	0.46	0.82
14B Curing Works	35.50	18.80
14C Head Office	0.23	0.16
<b>Total</b>	<b>36.20</b>	<b>19.78</b>

**Outstanding More than 6 Months**

14A Estate	-	-
14B Curing Works	-	-
14C Head Office	-	-
	-	-

As at 31.03.2024

PARTICULARS	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	36.20	-	-	-	-	36.20
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total Billed And Due (A)</b>	<b>36.20</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36.20</b>
<b>Unbilled Dues (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Trade Receivables (A + B)</b>	<b>36.20</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36.20</b>

## Notes Forming Part of the Financial Statements as at 31st March 2024

As at 31.03.2023

Rupees in Lakhs

PARTICULARS	₹					₹
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	19.78	-	-	-	-	19.78
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total Billed And Due (A)</b>	19.78	-	-	-	-	19.78
<b>Unbilled Dues (B)</b>	-	-	-	-	-	-
<b>Total Trade Receivables (A + B)</b>	19.78	-	-	-	-	19.78

PARTICULARS		
	As at 31.03.2024	As at 31.03.2023
<b>(A) UNSECURED</b>		
Considered Good	36.20	19.78
Considered Doubtful	-	-
Less: Provision for Doubtful Trade Receivables	-	-
	36.20	19.78
Others (Considered Good)	-	-
<b>Total (A)</b>	36.20	19.78
<b>(B) SECURED</b>		
Considered Good		
Considered Doubtful		
Less: Provision for Doubtful Trade Receivables		
Others (Considered Good)		
<b>Total (B)</b>	-	-
<b>Total Trade Receivables (A + B)</b>	36.20	19.78

## Notes Forming Part of the Financial Statements as at 31st March 2024

SL.No	PARTICULARS	Rupees in Lakhs	
		Figures as on 31.03.2024 ₹	Figures as on 31.03.2023 ₹
<b>Note: 15 Cash &amp; Cash Equivalents</b>			
15A	Estate	0.24	0.24
15B	Curing Works	0.03	0.01
15C	Head Office	0.03	0.17
	<b>Total</b>	<b>0.31</b>	<b>0.42</b>
<b>Note: 16 Balances with Bank</b>			
16A	Estate	0.87	4.50
16B	Curing Works	4.04	6.27
16C	Head Office	575.24	268.74
	<b>Total</b>	<b>580.15</b>	<b>279.50</b>
<b>Note: 17 Short-Term Loans &amp; Advances</b>			
17A	Estate	-	-
17B	Curing Works	0.05	0.05
17C	Head Office	-	-
	<b>Total</b>	<b>0.05</b>	<b>0.05</b>
	<b>Total of Note 11+12+13+14+15+16+17</b>	<b>791.69</b>	<b>541.27</b>

PARTICULARS	Short Term	
	As at 31.03.2024	As at 31.03.2023
<b>SECURED AND CONSIDERED GOOD</b>		
(a) Capital Advances	-	-
(b) Other Loans and Advances	0.05	0.05
(specify nature)	-	-
<b>Total (A)</b>	<b>0.05</b>	<b>0.05</b>
<b>UNSECURED AND CONSIDERED GOOD</b>		
(a) Capital Advances		
(b) Other Loans and Advances		-
Current Tax Recoverable	-	-
GST Input Tax	-	-
<b>Total (B)</b>	<b>-</b>	<b>-</b>
<b>Total (A + B)</b>	<b>0.05</b>	<b>0.05</b>

## Notes Forming Part of the Financial Statements as at 31st March 2024

Sr. No	PARTICULARS	Rupees in Lakhs	
		Figures as on 31.03.2024	Figures as on 31.03.2023
		₹	₹
<b>Note : 18 Revenue from Operations:</b>			
<b>A:</b>	<b>Estate</b>		
	Sale of Coffee	236.98	140.50
	Sale of Arecanut	0.08	0.06
	Sale of Pepper	18.50	10.00
	Sale of Soapnut	0.02	-
	Sale of Coconut	-	0.01
	Sale of Bamboo	0.53	-
	<b>Sub-Total of (A)</b>	<b>256.11</b>	<b>150.57</b>
<b>B</b>	<b>Curing Operations</b>		
	Sale of Coffee	6.82	-
	Bulking Charges-Raw Coffee	3.37	5.59
	Curing Charges-FSQ	43.74	70.79
	Curing Charges-Specialty Coffee	49.48	41.07
	Curing Charges-Wet Process	4.90	2.75
	Godown Rent	2.10	5.52
	Handling Charges	1.66	6.77
	Sale of Husk	19.09	26.91
	Packing Charges	9.25	14.30
	Drying Charges	6.94	7.65
	<b>Sub-Total of (B)</b>	<b>147.35</b>	<b>181.36</b>
<b>C</b>	<b>Head Office</b>		
	Sale of Coffee	1,297.98	1,083.30
	<b>Sub-Total of (C)</b>	<b>1,297.98</b>	<b>1,083.30</b>
<b>D</b>	<b>Homestay</b>		
	Revenue from Accommodation	15.77	-
	<b>Sub-Total of (D)</b>	<b>15.77</b>	<b>-</b>
	<b>Total (A)+(B)+(C)+(D)</b>	<b>1,717.21</b>	<b>1,415.23</b>

## Notes Forming Part of the Financial Statements as at 31st March 2024

Rupees in Lakhs

Sr. No	PARTICULARS	Figures as on 31.03.2024	Figures as on 31.03.2023
		₹	₹
<b>Note : 19 Non-Operating Revenue</b>			
<b>A</b>	<b>Estate</b>		
	Sale of Timber	12.93	1.58
	Sale of Coffee plants	-	-
	Sale of Firewood	1.57	1.03
	Coffee Drying Charges	-	0.24
	Coffee Incentives	-	-
	Interest on KEB Deposit	-	-
	Other Income	0.01	-
	<b>Sub-Total of (A)</b>	<b>14.51</b>	<b>2.85</b>
	<b>Non-Operating Revenue</b>		
<b>B</b>	<b>Curing Works</b>		
	Clerical Charges	4.58	5.33
	Coconut Garden Products	1.23	1.18
	Miscellaneous Income	0.30	4.75
	Fire Wood	-	1.63
	Sale of Ecotag Bags	0.54	0.24
	Sale of Gunny Bags	8.25	0.41
	Sale of Timber	-	1.45
	Transport Charges	2.83	0.81
	Marking & Painting Charges	1.86	-
	<b>Sub-Total of (B)</b>	<b>19.59</b>	<b>15.80</b>
	<b>Non-Operating Revenue</b>		
<b>C</b>	<b>Head Office</b>		
	Income from Investments	3.43	1.05
	Income from Interest-Fixed Deposits	3.07	2.08
	Revenue from Operation	-	0.22
	Other Income	-	-
	<b>Sub-Total of (C)</b>	<b>6.50</b>	<b>3.35</b>
	<b>Total (A)+(B)+(C)</b>	<b>40.60</b>	<b>22.00</b>

**Additional Information:**

FOB Value of Exports for the year is NIL as against NIL 2023

## Notes Forming Part of the Financial Statements as at 31st March 2024

Rupees in Lakhs

Sr. No	PARTICULARS	Figures as on	Figures as on
		31.03.2024	31.03.2023
		₹	₹
<b>Note: 20 Cost of Material Consumed</b>			
A	Estate	20.60	31.85
B	Curing Works	30.62	30.75
C	Head Office - Coffee Purchase	1,155.06	954.33
	<b>Total</b>	<b>1,206.27</b>	<b>1,016.92</b>

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

A	Estate	76.23	(65.97)
B	Curing Works	(13.60)	3.25
	<b>Total</b>	<b>62.63</b>	<b>(62.72)</b>

**Additional Information:****Quantitative Particulars: Bicode Estate**

Coffee	2023-2024	Value in Rs.	2022-2023	Value in Rs.
	Quantity in M. Tonnes		Quantity in M. Tonnes	
Opening Stock	65	151.32	34	87.50
Receipts	40	172.52	84	204.33
Sales	81	236.98	53	140.50
Closing Stock	24	86.87	65	151.32

**Note : 22 Employee Benefit Expenses:****A: Estate Expenditure:**

1. Salaries and Bonus	125.27	121.30
2. Contribution to Provident Fund	9.76	5.96
3. Contribution to Labour Welfare Fund	0.13	0.02
4. Staff Welfare Expenses	0.60	0.40

<b>Sub-Total - A</b>	<b>135.76</b>	<b>127.69</b>
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**B: Coffee Curing Works Expenditure:**

1. Salaries and Bonus	104.07	113.89
2. Contribution to Provident Fund	6.94	7.73
3. Contribution to ESIC	0.90	1.03
4. Staff Welfare Expenses	1.88	1.29

<b>Sub-Total - B</b>	<b>113.79</b>	<b>123.93</b>
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**C: Head Office Expenditure:**

1. Salaries and Bonus	27.19	19.62
2. Directors Remuneration	14.40	14.40
3. Staff Welfare Expenses	0.23	0.36

<b>Sub-Total - C</b>	<b>41.81</b>	<b>34.38</b>
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**D: Homestay**

1. Salaries	5.59	-
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<b>Sub-Total - D</b>	<b>5.59</b>	<b>-</b>
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<b>Total of A+B+C+D</b>	<b>296.95</b>	<b>286.01</b>
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## Notes Forming Part of the Financial Statements as at 31st March 2024

### Additional Information:

#### Remuneration to Whole Time Director

#### REMUNERATION TO OTHER DIRECTORS:

Particulars	Rupees in Lakhs	
	As at 31st March 2024	As at 31st March 2023
	₹	₹
Remuneration	14.40	14.40
Sitting Fees	0.48	0.30
Commission on Net Profits	-	-
<b>Total</b>	<b>14.88</b>	<b>14.70</b>

#### Note : 23 Financial Cost:

##### Estate

1	Interest on Bank Borrowings at Estate - Tractor Loan	27.19	16.50
	<b>Total</b>	<b>27.19</b>	<b>16.50</b>

#### Note : 24 Other Administrative Expenses:

##### A: Expenses related to Estate:

General Expenses		1.00	1.90
Rates and Taxes		0.36	0.54
Insurance		1.08	1.24
Repairs and Maintenance to Buildings		10.49	6.74
Repairs and Maintenance to Machineries		2.33	1.69
Vehicle Maintenance		2.20	4.18
Power & Fuel		4.91	3.81
Office Maintenance		1.24	0.71
Other Expenses		-	0.82
	<b>Sub-Total of A</b>	<b>23.60</b>	<b>21.64</b>

##### B. Expenses related to Coffee Curing Works:

Repairs and Maintenance to Buildings		6.92	6.64
Repairs and Maintenance to Machineries		6.38	5.89
Vehicle Maintenance		2.19	1.61
Insurance		1.74	2.40
Rates and Taxes		3.35	3.14
Miscellaneous Expenses		3.88	3.76
Bad Debts		0.42	-
Garden Maintenance		4.83	3.88
General Expenses		3.66	5.33
Gunny Bag Sorting Charges		0.28	-
Marking & Painting Charges		1.17	-
	<b>Sub-Total of B</b>	<b>34.84</b>	<b>32.64</b>



## Notes Forming Part of the Financial Statements as at 31st March 2024

Particulars	Rupees in Lakhs	
	As at 31st March 2024	As at 31st March 2023
	₹	₹
<b>C. Expenses related to Head Office:</b>		
Directors Sitting Fees	0.48	0.30
Audit Fee	1.50	1.50
Office Maintenance	9.05	8.72
Advertisement	0.23	0.24
Bank Charges	0.11	0.19
Computer Maintenance	0.42	0.25
Consultancy Charges	6.63	5.78
Conveyance	1.51	1.73
General Charges	0.92	0.92
Internal Audit Fees & Expenses	1.00	0.80
Motor Car Expenses	1.50	0.76
Postage, Telegrams, Telephones	0.46	0.42
Printing & Stationary	0.54	0.41
Travelling Expenses	0.25	0.36
Rates and Taxes	-	0.95
Subscription Charges	1.85	1.54
Books and Periodicals Expenses	-	0.04
Building Maintenance	-	1.47
GST Expenses	0.15	1.71
Loan Processing Charges	13.44	-
Dividend Process Charges	0.30	0.24
Donation	-	1.00
Filing Fees	0.10	0.10
<b>Sub-Total of C</b>	<b>40.45</b>	<b>29.41</b>
<b>D. Expenses related to Homestay:</b>		
Commission Charges	0.58	-
Conveyance	0.02	-
General Expenses	0.82	-
Printing & Stationery	0.03	-
Telephone Expenses	0.10	-
Cooking Gas	0.12	-
Electricity Expenses	0.15	-
Housekeeping Expenses	0.07	-
Provisions	1.92	-
Security Charges	0.25	-
Vegetables	0.62	-
Wages	3.44	-
<b>Sub-Total of D</b>	<b>8.11</b>	<b>-</b>
<b>Total of A+B+C+D</b>	<b>107.00</b>	<b>83.69</b>

## Notes Forming Part of the Financial Statements as at 31st March 2024

## Additional Information:

## Details of Payments to Auditors:

Rs in Lakhs

Particulars	2023-24	2022-23
Audit Fees	1.50	1.50
Tax Audit Fees	0.32	0.32
Others	-	-
Internal Audit Fees	1.00	0.80
<b>Total</b>	<b>2.82</b>	<b>2.62</b>

## Foreign Currency

Expenditure in foreign Currency during the financial year on account of Travel. Rs. NIL (2023 Rs. NIL)

## Note 25. Earnings Per Share:

Particulars	2023-24	2022-23
Profit after Taxation (Rs. in Lakhs)	10.45	46.78
Number of Equity Shares Outstanding	1533960	1533960
Basic and Diluted earnings Per Share (Rs. in Lakhs)	0.68	3.05
Nominal Value of Shares	10.00	10.00

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

Particulars	2023-24	2022-23
Imported		
Indigenous	51.36	62.60

## NOTE 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".

## i. Information about Primary Business Segments:

As on 31.03.2024

PARTICULARS	Rupees in lakhs			
	Curing Works	Estate	Home Stay	Total
<b>A. REVENUE:</b>				
External Revenue	1,471.42	270.62	15.77	1,742.04
Inter-segment Revenue	-	-		-
<b>Total Revenue</b>	<b>1,471.42</b>	<b>270.62</b>		<b>1,742.04</b>
<b>B. RESULT:</b>				
Segment Result	50.80	2.30	(7.03)	53.10
Add: Interest Income/Other Income	-	-		3.07
Add: Other Income	-	-		10.00
Add : Dividend Income	-	-		3.43
Less: Unallocated Income Net of Unallocated Expenditure	-	-		50.70
<b>Profit Before Tax</b>	<b>-</b>	<b>-</b>		<b>18.90</b>

## Notes Forming Part of the Financial Statements as at 31st March 2024

Rupees in Lakhs

<b>C. OTHER INFORMATION</b>				
Segment Asstes	185.61	133.88	273.53	<b>593.03</b>
Unallocated Assets				
<b>Total Assets</b>	<b>185.61</b>	<b>133.88</b>	<b>273.53</b>	<b>593.02</b>
Segment Liabilities	7.04	9.73		25.35
Unallocated Liabilities				979.61
<b>Total Liabilities</b>	<b>7.04</b>	<b>9.73</b>	<b>-</b>	<b>1,004.96</b>
Capital Expenditure	30.01	22.08	74.28	<b>126.37</b>
Depreciation	<b>17.65</b>	<b>12.13</b>	<b>8.95</b>	<b>38.72</b>
Non-cash Expenses, Other than depreciation	-	-		-

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

**Note 28. 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:**

**Sri S. Appadurai, Director**

**Smt. Hamsini Appadurai, Director**

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 Crores)

Particulars	Coffee curing	Outstanding
	Charges & Sales-Purchases	As on 31.03.2024
<b>Sangameshwar Coffee Estates Ltd.</b>	<b>15.51</b>	<b>-</b>

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

**b. Unsecured loans from Directors**

Particulars	Amount of Loan (Rs. In lakhs)	Rate of interest	Interest paid during the year
Sri S. Appadurai	525	9.00%	5.47
Smt Hamsini Appadurai	22	9.00%	1.98
<b>TOTAL</b>	<b>547.00</b>		<b>7.45</b>

**Notes Forming Part of the Financial Statements as at 31st March 2024****Note 29. Loans & Investments by a company under section 186 of the companies Act:**

Company has not provided any loan or guarantee which attracts section 186 of the companies Act, 2013 during the current financial year.

Company has not made any investments during the year which attracts Section 186 of Companies Act

**Note 30. Dividend**

<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
The amount of dividends proposed to be distributed to equity and preference shareholders for the period and the related amount per share shall be disclosed separately. Arrears of fixed cumulative dividends on preference shares shall also be disclosed separately.	--	Rs 1 Per Share

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)  
DIN: 00046551**

**HAMSINI APPADURAI  
( Director)  
DIN: 06897801**

**SAHADEV BALAKRISHNA  
(Director)  
DIN: 00056349**

**Place : Bangalore  
Dated : 22nd July 2024**

## FINANCIAL RATIOS

Sr. No.	Ratio	Numerator	Denominator	31.03.2024	31.03.2023	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	0.73	1.24	(41.61)	Increase in Credit purchases during the year
2	Debt equity ratio	Total Debt	Shareholder's Equity	-	0.32	(100.00)	Repayment of long term debt during the year
3	Debt service coverage ratio	Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc	Interest & Lease Payments + Principal Repayments	3.12	6.87	(54.59)	Decrease in profit
4	Return on Equity	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	1.48	7.18	(79.43)	Decrease in profit
5	Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory (Opening + Closing balance / 2)	10.47	14.90	(29.72)	Decrease in operating profit
6	Trade receivable turnover ratio	Net Credit Sales (gross credit sales minus sales return)	Average Accounts Receivable (Opening + Closing balance / 2)	1.53	3.58	(57.13)	Decrease in Credit sales
7	Trade payable turnover ratio	Net Credit Purchases (gross credit purchases minus purchase return )	Average Working Capital	0.27	0.36	(24.69)	Increase in credit Purchases
8	Net capital turnover ratio	Net Sales (total sales minus sales returns)	Average Working Capital	(6.22)	15.30	(140.67)	High Short Term borrowings
9	Net profit ratio	Net Profit	Net Sales	0.01	0.03	(81.56)	Increase in Inventory Cost
10	Return on capital employed	Earning before interest and taxes	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	0.06	0.08	(28.04)	Decrease in Net profit

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)  
DIN: 00046551

HAMSINI APPADURAI  
( Director)  
DIN: 06897801

SAHADEV BALAKRISHNA  
(Director)  
DIN: 00056349

Place : Bangalore  
Dated : 22nd July 2024

**ATTENDANCE SLIP**

(To be presented at the entrance)

**Regd. Office:** LINGAPUR ESTATES LIMITED

Lakshmi Coffee Curing Works, P B No.14, Belur Road, Hassan, -573201.

**ANNUAL GENERAL MEETING ON MONDAY, THE 9TH SEPTEMBER 2024, AT 12.05 PM**

**At Lakshmi Coffee Curing Works, P B No.14, Belur Road, Hassan -573201**

Folio No.....DP ID No. ....Client ID No. ....

Name of the Member.....Signature.....

Name of the Proxy holder ..... Signature .....

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

**MGT-11**  
**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies  
(Management and Administration) Rules, 2014.

Name of the Member(s): .....

Registered Address: .....

E-mail id: .....

Folio No. / Client ID No: ..... DP ID No.....

I/We, being the member(s) of **LINGAPUR ESTATES LIMITED** hereby appoint

1. Name: .....  
E-mail: .....  
Address: .....  
..... Signature: .....

or failing him

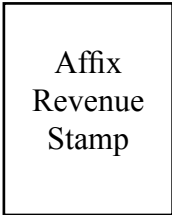
2. Name: .....  
E-mail: .....  
Address: .....  
..... Signature: .....

or failing him

3. Name: .....  
E-mail: .....  
Address: .....  
..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 9<sup>th</sup> September 2024 at 12.05 PM at Registered Office, Lakshmi Coffee Curing Works, P B No.14, Belur Road, Hassan-573201. and at any adjournment thereof in respect of such resolutions as are indicated below:

- 1. Approval of financial statements for the financial year 2023-24.
- 2. Appointment of Director retiring by rotation.



Signed this \_\_\_\_\_, 2024  
Signature of shareholder \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

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