



ONATTUKARA COCONUT PRODUCER COMPANY LTD.

CIN: U01133KL2015PTC037897

AN ISO 9001:2015 22000:2018 Certified Company

VETTICODE, PALLICKAL P.O, KATTANAM, ALAPPUZHA, KERALA. PIN 690 503

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DIRECTORS' REPORT

To,
The Members

Your directors are pleased to present the 9th Annual Report on the business and operations of your Company together with the Audited Financial Statements for the year ended 31st March, 2023.

1. FINANCIAL RESULTS

(Amount in Rupees '00s)

Financial Highlights	For the year ending 31 st March 2023	For the year ending 31 st March 2022
Total Income	1,03,952	1,53,965
Total Expenditure (including Depreciation)	1,57,035	2,09,881
Profit / (Loss) before exceptional and extraordinary items and tax	(53,084)	(55,916)
Exceptional items	38	5,395
Profit / (Loss) before tax	(53,121)	(61,311)
Tax (Including deferred tax)	0	0
Profit/(Loss) after Tax	(53,121)	(61,311)
Surplus / (Deficit) carried to Balance Sheet	(53,121)	(61,311)
Earnings per share	(1.83)	(2.11)

2. PERFORMANCE REVIEW & STATE OF AFFAIRS

During the financial year 2022-23, the total income of the Company is Rs. 1,02,952/- (in '00s) compared to the previous year income of Rs. 1,53,965/- (in '00s). The expenditure during the year has decreased from Rs. 2,09,881/- (in '00s) in the previous year to Rs. 1,57,035/- (in '00s) and the performance of the Company ended with a loss of Rs. 53,121/- (in '00s).

It is imperative that affairs of our Company are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

3. LIMITED RETURN ON SHARE CAPITAL

Your Directors are not able to recommend payment of any return on share capital as the Company has incurred loss in the financial year 2022-23 and due to inadequacy of accumulated profits.

4. CHANGE IN NATURE OF BUSINESS, IF ANY

During the year, there was no change in the nature of the business of the Company.

5. AMOUNTS TRANSFERRED TO RESERVES

The Board of the Company has decided not to carry any amount to its reserves.

6. THE AMOUNTS, IF ANY, PROPOSED TO BE DISBURSED AS PATRONAGE BONUS

The Board of Directors of the Company had decided not to disburse patronage bonus.

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

The Authorised share capital of the Company as on 31st March, 2023 is Rs. 5,00,00,000/- (Rupees Five Crore Only) consisting of 5000000 equity shares of Rs. 10/- each. As on 31st March, 2023, the total issued, subscribed and paid-up share capital of the Company is Rs. 2,90,73,070/- (Rupees Two Crore Ninety Lakhs Seventy Three Thousand and Seventy Only) consisting of 2907307 equity shares of Rs. 10/- each.

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8. DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

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

9. DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

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

10. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

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

11. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

The Company has allotted 98725 equity shares on right issue basis on 06.07.2023.

12. DIRECTORS

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

Sl. No.	Name	Designation	Date of Appointment	DIN	Status-Resident / Non Resident	Category-Independent / Non Independent	Executive / Non Executive
1)	Baburajan Sukumaran	Director	29/01/2018	02873812	Resident	Non Independent	Non Executive
2)	Koppara Samuel Alexander	Director	03/02/2015	06980751	Resident	Non Independent	Non Executive
3)	Vasukutty Sadasivan	Director	03/02/2015	07003434	Resident	Non Independent	Non Executive
4)	Ajayakumara Kurup Kaleekavadakathil Ramakrishna Kurup	Director	22/08/2016	07595637	Resident	Non Independent	Non Executive
5)	Mohanan Kuttan Vaidyan	Director	11/08/2021	06981020	Resident	Non Independent	Non Executive
6)	Sukumaran Kochummini	Director	11/08/2021	06981029	Resident	Non Independent	Non Executive
7)	Thomas Meenathethil Mathunny	Director	11/08/2021	06981038	Resident	Non Independent	Non Executive
8)	Ravi Narayanan	Director	11/08/2021	07003166	Resident	Non Independent	Non Executive
9)	Thomas Thoppil Vadakkathil Thomas	Director	11/08/2021	07556823	Resident	Non Independent	Non Executive

10)	Lelithamba	Director	02/09/2022	07805107	Resident	Non Independent	Non Executive
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13. CHIEF EXECUTIVE OFFICER

The Company is covered under Section 378W of the Companies Act, 2013. The Company had Mrs. Remany Gopalakrishnan as the CEO of the Company.

14. THE DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

During the year, following directors/key managerial personnel were appointed/resigned from the Company:

Sl. No.	Date	Name of Director	DIN/PAN	Designation	Appointment/Cessation
1	25.04.2022	Lelithamba	07805107	Director	Cessation
2	02.09.2022	Baburajan Sukumaran	02873812	Director	Cessation
3	02.09.2022	Koppara Samuel Alexander	06980751	Additional Director	Cessation
4	02.09.2022	Vasukutty Sadasivan	07003434	Expert Director	Cessation
5	02.09.2022	Lelithamba	07805107	Director	Appointment
6	02.09.2022	Baburajan Sukumaran	02873812	Director	Appointment
7	02.09.2022	Koppara Samuel Alexander	06980751	Director	Appointment
8	02.09.2022	Vasukutty Sadasivan	07003434	Director	Appointment

15. NUMBER OF BOARD MEETINGS HELD AND THE DATE ON WHICH HELD

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

25.04.2022	16.05.2022	05.07.2022	23.07.2022
31.07.2022	11.08.2022	23.08.2022	02.09.2022
06.09.2022	30.09.2022	27.10.2022	14.11.2022
27.01.2023	24.02.2023	22.03.2023	

The maximum time gap between any two meetings was not more than 120 days.

16. NUMBER OF COMMITTEE MEETINGS HELD AND THE DATE ON WHICH HELD

On 27.01.2023, Stakeholder Relationship Committee meeting was held.

Internal Complaints Committee meeting was held on 08.02.2023.

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

Name of the Director	Attendance particulars			Shareholding in the Company (Face value of Rs. 10/- each)
	Board Meetings	Committee Meetings	Last AGM (02.09.2022)	
Baburajan Sukumaran	12/15	1/1	Present	62499
Koppara Samuel Alexander	15/15	1/1	Present	12515
Vasukutty Sadasivan	12/15	-	Present	12640
Ajayakumara Kurup Kaleekavadakathil Ramakrishna Kurup	4/15	-	Present	1025
Lelithamba	3/7	-	Present	10000
Mohanan Kuttan Vaidyan	3/15	-	Present	2500
Sukumaran Kochummini	4/15	-	Present	12515
Thomas Meenathethil Mathuhny	13/15	-	Present	12515
Ravi Narayanan	12/15	-	Present	12515
Thomas Thoppil Vadakkathil Thomas	15/15	1/1	Present	12499

18. INDEPENDENT DIRECTORS & STATEMENT OF DECLARATION

The Company is not covered under section 149 (4) of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

19. WOMEN DIRECTOR

The Company is not covered under rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Hence it is not mandatory to appoint women director in the Board. However the Company has women director in the board.

20. NOMINATION AND REMUNERATION COMMITTEE & POLICY

The Company is not covered under section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. Hence there was no constitution of Nomination and Remuneration Committee.

21. DETAILS OF THE REMUNERATION PAID TO MANAGING DIRECTOR FOR THE YEAR

During the period, no remuneration was paid to Managing Director.

22. REMUNERATION PAID TO NON-EXECUTIVE DIRECTORS

No Remuneration was paid to Non-Executive Directors.

23. AUDIT COMMITTEE

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

24. VIGIL MECHANISM

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

25. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has constituted stakeholder relationship committee.

26. STATUTORY AUDITOR

M/s. G S P AND COMPANY LLP (FRN: 018184S/S000048), Chartered Accountants, T.C. 9/2652(2), No. A27/1, A Lane, Elenkom Gardens, Vellayambalam, Sasthamangalam P.O., Trivandrum, Kerala, 695010, the statutory auditors of the Company will retire in the ensuing Annual General Meeting and are eligible for re-appointment for a period of 5 years. The Company has received a letter from M/s. G S P AND COMPANY LLP (FRN: 018184S/S000048), Chartered Accountants, T.C. 9/2652(2), No. A27/1, A Lane, Elenkom Gardens, Vellayambalam, Sasthamangalam P.O., Trivandrum, Kerala, 695010, to the effect that their appointment as Statutory Auditor, if made, would be within the limits under Section 141 of the Companies Act, 2013. Your directors recommend their re-appointment.

27. AUDITORS REPORT

The Report of the Auditors of the Company and notes to accounts are self-explanatory except to the extent of the qualifications which is replied in the Addendum to the director's report that forms part of this report as **Annexure I**.

28. COST AUDITORS

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

29. MAINTENANCE OF COST RECORDS

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable for the Company as overall turnover from all products is not more than thirty five crores during the preceding financial year.

30. SECRETARIAL AUDIT REPORT

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

31. DEPOSITS

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

32. LOANS, GUARANTEES AND INVESTMENTS

The Company has neither granted any loans, secured or unsecured to companies, firms or other parties nor given guarantees or made investments within the meaning of Section 186 of the Companies Act, 2013 and rules made there under during the year.

33. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company has no subsidiary or Joint Venture or Associate Companies.

34. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

35. CORPORATE SOCIAL RESPONSIBILITY

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

36. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Act, the Annual Return as on 31st March, 2023 is available on the Company's web link at <https://www.onattukaracpc.com/revamp2/#>.

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

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the Financial Year 2022-23, there were no cases reported or filed regarding sexual harassment of women at workplace.

38. FRAUD REPORTING

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

39. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

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

40. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

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

41. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

42. FORMAL ANNUAL EVALUATION

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

43. RISK MANAGEMENT

The Company's risk management framework is based on a clear understanding of various risks, disciplined risk assessment and measurement procedures and continues monitoring. The policies and procedures established for this purpose are continuously reviewed. The business activities are undertaken within this framework.

The framework reviews the level and direction of major risk pertaining to credit, market, liquidity, operational, compliance and management.

44. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is set out as **Annexure III** attached hereto and forms part of this report.

45. UNSECURED LOAN FROM DIRECTORS

During the Financial Year 2022-23, the Company has accepted additional unsecured loan from Directors of the Company. The Company has also obtained Declarations pursuant to Rule 2 (c) (viii) of the Companies (Acceptance of Deposits) Rules, 2014 from them, to the effect that the amount is not being given out of funds acquired by them by borrowing or accepting loans or deposits from others. The Company has repaid unsecured loan. Details of loan accepted from directors and repaid during the year are as follows:

(Amount in Rs. '00s)

Name of Director	Loan Accepted	Loan Repaid	Loans outstanding as on 31.03.2023
Koppara Samuel Alexander	41,042	-	82,693
Baburajan Sukumaran	-	10,100	15,185
Lelithamba	-	30	2,030
Thomas Meenathethil Mathunny	2,000	-	2,000

46. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

47. SECRETARIAL STANDARDS

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

48. Application or proceeding pending under the Insolvency and Bankruptcy Code, 2016

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

49. Disclosure under rule 8 (5) (XII) of Companies (Accounts) Rules regarding difference between amount of the valuation

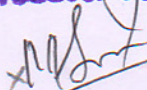
Company has not availed one time settlement of loan during the year under review and accordingly no valuation was required to be taken in connection with one time settlement of loan. So, disclosure under rule 8 (5)(XII) of Companies (Accounts) Rules, 2014 regarding difference between the amount of the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

50. APPRECIATION

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

For and on behalf of the Board of

ONATTUKARA COCONUT PRODUCER COMPANY LIMITED
For Onattukara Coconut
Producer Company Ltd.

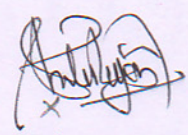


Chairman

Koppara Samuel Alexander
Chairman cum Director

(DIN: 06980751,

Address: Koppara Peedikayil, Kattachira,
Pallikkal P.O, Bharanikavu, Alappuzha,
Kerala, India, 690503)



Baburajan Sukumaran
Director

(DIN: 02873812,

Address: Chaithram
Kattachira, Bharanikavu, Pallikkal,
Alappuzha, Kerala, India, 690503)

Place: Kattanam
Date: 05.09.2023