



76th **ANNUAL REPORT**

As on 31.03.2023

The Canning Industries Cochin Ltd.
Trichur-680 006

Board of Directors

1. Mr. Chiriandath Palu Jose	Chairman and Director
2. Dr. Mazhuvancheriparambath Kuriakose Aelias	Director
3. Mr. Chiriandath George Joy	Director
4. Smt. Jessy Pavoo	Director
5. Dr. Paul Thalokaren Timothy	Director
6. Dr. Paul Ovungal Raphael	Director
7. Mr. Abi Davis Parappilly	Director
8. Mr. Paul Jose	Additional Director
9. Mr. Steephen Vayakadan Devassy	Additional Director

Auditors

M/s Gopinathan Associates
Chartered Accountants
35/944(Old 9/591), Chandy's Lane ,
Erinjery Angadi , Thrissur -680001

Bankers

Canara Bank
CSB Bank
Dhanlaxmi Bank
State Bank of India
Union Bank of India

Legal Advisors

Mr. Sivi Jose
Mr. Regi Davis
Mr. Jacob O. Raphael

Share Transfer Agent

SKDC Consultants Limited
"Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road,
Coimbatore – 641028, TN, India | Phone: +91 422 4958995, 2539835/ 836

Registered Office

C-234 -32, CAICO Road, Valarkavu, Thrissur - 680 006

Factories:

THRISSUR C-234-32, EDACOCHIN, COCHIN-682 010
CAICO Road, VALARKAVU, PH-0484-2327735, 2327181
THRISSUR - 680 006
Mail id- caicoi@gmail.com Mail id- caicooffice@gmail.com

THE CANNING INDUSTRIES COCHIN LIMITED

CIN: U01122KL1947PLC000257

Registered Office: C-234-32, CAICO Road, Valarkavu, Thrissur-680 006

Phone: 0487-2420685, 2442036 e-mail: caico.in@gmail.com Website: www.caico.in

NOTICE

Notice is hereby given that the 76th Annual General Meeting of The Canning Industries Cochin Limited (CIN: U01122KL1947PLC000257) will be held on Monday, the 30th day of October, 2023 at 10.00 a.m. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2023 and the Reports of the Directors’ and the Auditor’s thereon;
2. To appoint a Director in place of Mr. Chiriyankandath George Joy (DIN: 01205014) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Paul Thalokaren Timothy (DIN: 00668710) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Mazhuvancheriparambath Kuriakose Aelias (DIN: 00896687) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

5. Appointment of Mr. Paul Jose as Director.

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

“RESOLVED THAT pursuant to Section 152, 162 and other applicable provisions, if any, of Companies Act, 2013 read with Rules made thereunder, Mr. Paul Jose (DIN: 08782386), who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 15.11.2022 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to file requisite forms with the Registrar of Companies and to do such acts, deeds and things as may be required to give effect to this resolution.”

6. Appointment of Mr. Steephen Vayakadan Devassy as Director.

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

“RESOLVED THAT pursuant to Section 152, 162 and other applicable provisions, if any, of Companies Act, 2013 read with Rules made thereunder, Mr. Steephen Vayakadan Devassy (DIN: 01167192), who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 28.11.2022 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to file requisite forms with the Registrar of Companies and to do such acts, deeds and things as may be required to give effect to this resolution.”

For and on behalf of the Board of
The Canning Industries Cochin Limited

Sd/-

(CHIRIANKANDATH PALU JOSE)
Chairman and Director
[DIN: 00764405]

Date: 21st September, 2023

Registered Office:
No.C-234-32, CAICO Road
Valarkavu, Trissur-680 006

NOTES:

1. The Ministry of Corporate Affairs (MCA) has vide its general circular No. 09/2023 dated September 25, 2023 read with circulars dated December 28, 2022 (10/2022) May 05, 2022 (02/2022), December 14, 2021 (21/2021), January 13, 2021 (02/2021), May 5, 2020 (20/2020), April 13, 2020 (17/2020) and April 8, 2020 (14/2020) (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting (AGM) through VC/OAVM. The forthcoming Annual General Meeting (AGM) will thus be held through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the members at a common venue. In accordance with the MCA Circulars and the provisions of the Companies Act, 2013 ("the Act, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned under item no.19 of the Notes.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to caico.in@gmail.com with a copy marked to evoting@csdl.co.in.
8. In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the Company's website www.caico.in. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
10. As the number of Members as on the date of the Meeting exceeds one thousand but less than five thousand, the quorum for the meeting as provided in Section 103 of the Companies Act, 2013 shall be fifteen members present.
11. Members are requested to intimate the Share Transfer Agent of the Company M/s SKDC Consultants Limited, immediately of any change in their name, postal address, email address, telephone/ mobile numbers in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialized form.
12. **The securities held in Physical form shall not be transferred unless the securities are held in dematerialised form with a depository. Accordingly, we hereby intimate to all the shareholders holding shares in Physical form to convert the same in dematerialised form at the earliest. Also note that any request for physical transfer shall not be entertained by the Company nor Registrar & Share Transfer Agents.**
13. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, the 23rd day of October, 2023 to Monday, the 30th day of October, 2023 (both days inclusive).
14. A member desirous of getting any information on the accounts or operations of the Company is requested to forward his / her query to the Company at least **seven** working days prior to the Meeting, so that the required information can be made available at the Meeting.
15. As per the provisions of Section 72 of the 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 No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to the company, in case the shares are held in physical form.
16. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2022-23 (including Notice, Boards' Report, Auditors' Report or other documents required to be attached therewith) is being sent only through electronic mode to those Members whose e-mail id is registered with the Company/Depository Participants. Members may note that the notice of the Annual General Meeting and the Annual Report 2022-23 will also be available on the website of the company at caicoind@gmail.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
17. Members are requested to register their e-mail IDs with the Company so that pursuant to Section 101 of the Companies Act, 2013, the annual report may be electronically sent to them.

18. THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- i. The voting period begins on Friday, the 27th day of October, 2023 (9.00 a.m.) and ends on Sunday, the 29th day of October, 2023 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd October, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below:

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

The, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers , so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evotingindia.com/Evoting/EvotingLogin</p> <p>The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

- v. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
1. The shareholders should log on to the e-voting website www.evotingindia.com .
 2. Click on “Shareholders” module.
 3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA (Contact details of the Company - Phone: 0487-2420685, 2442036 and e-mail: caicoin@gmail.com., Contact details of RTA - Phone: +91 422 4958995, 2539835/ 836 and e-mail: info@skdc-consultants.com)
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are

eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant The Canning Industries Cochin Limited.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address caicoi@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

19. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company (caicoi@gmail.com) /RTA (info@skdc-consultants.com / green@skdc-consultants.com) email id.
 - For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
 - For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
20. Members holding shares under multiple folios in the identical order of names are requested to consolidate their holdings into one folio.
21. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote at the meeting.

22. Instructions for shareholders attending the AGM through VC/OAVM are as under:

- Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at caicoi@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their

name, demat account number/folio number, email id, mobile number at caico@caico.in. These queries will be replied to by the company suitably by email.

- f) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

23. Instructions for shareholders for e-voting during the AGM are as under:-

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- c) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

24. General Instructions:

- a) The Board of Directors has appointed Mrs. Malathy Narayanankutty, Practicing Company Secretary (Membership No. FCS: 12792) or in her absence, Mr. Prashant Mohan, Practicing Chartered Accountant (Membership No. FCA 232739) as Scrutinizer to scrutinize e-voting process in a fair and transparent manner and to ascertain requisite majority.
- b) The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting/e-voting and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes casted in favor or against, if any, to the Chairman who shall counter sign the same.
- c) The Scrutinizer shall submit his Report to the Chairman, who shall declare the result of the voting. The results shall be declared on or before Friday, the 03rd day of November, 2023. The results declared along with the Scrutinizer's Report shall be placed on the Company's web site www.caico.in and on the web site of CDSL www.evotingindia.com. The resolution shall be deemed to be passed at the Annual General Meeting of the Company scheduled to be held on Monday, 30th day of October, 2023.

25. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
26. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

For and on behalf of the Board of
The Canning Industries Cochin Limited

Sd/-

(CHIRIANKANDATH PALU JOSE)
Chairman and Director
[DIN: 00764405]

Date: 21st September, 2023

Registered Office:
No.C-234-32, CAICO Road
Valarkavu, Trissur-680 006

EXPLANATORY STATEMENT IN PURSUANCE TO SECTION 102 OF COMPANIES ACT, 2013

Item no: 5

Mr. Paul Jose (DIN: 08782386) was appointed as Additional Director of the Company at the duly convened Board Meeting held on 15.11.2022. As per Section 152 of the Companies Act, 2013, Directors of the Board shall be appointed by the members at the General Meeting of the Company and hence this resolution.

None of the Directors, except Mr. Paul Jose, the appointee & Mr. Jose Paul, being his father, the Key Managerial Personnel of the Company and their respective relatives are, in any way, financially or otherwise, be deemed to be concerned or interested in this item of business.

Your directors recommend passing this resolution under item no.5 of the notice as an Ordinary Resolution.

Item no: 6

Mr. Steephen Vayakadan Devassy (DIN: 01167192) was appointed as Additional Director of the Company at the duly convened Board Meeting held on 28.11.2022. As per Section 152 of the Companies Act, 2013, Directors of the Board shall be appointed by the members at the General Meeting of the Company and hence this resolution.

None of the Directors, except the appointee Mr. Steephen Vayakadan Devassy, the Key Managerial Personnel of the Company and their respective relatives are, in any way, financially or otherwise, be deemed to be concerned or interested in this item of business.

Your directors recommend passing this resolution under item no.6 of the notice as an Ordinary Resolution.

For and on behalf of the Board of
The Canning Industries Cochin Limited

Sd/-

(CHIRIANKANDATH PALU JOSE)
Chairman and Director
[DIN: 00764405]

Date: 21st September, 2023

Registered Office:
No.C-234-32, CAICO Road
Valarkavu, Trissur-680 006

THE CANNING INDUSTRIES COCHIN LIMITED
(CIN: U01122KL1947PLC000257)

Reg. Office: C.234-32, Caico Road, Valarakkvu, Thrissur-680 006
Phone: 0487 – 2420685,242036 e-mail: caicoi@gmail.com web: www.caico.in

DIRECTORS' REPORT

Dear Members,

The Board of Directors of your Company has great pleasure in presenting the 76th Directors' Report on the business and operations of the Company together with the audited accounts for the financial year ended 31st March, 2023.

FINANCIAL PERFORMANCE:

A summary of Company's financial performance in 2022-23

Particulars	Year ended March 31, 2023 (INR) (Rupees nearest to hundred)	Year ended March 31, 2022 (INR) (Rupees nearest to hundred)
Revenue from Operations	73,450.14	79,187.35
Other Income	63,423.08	22,772.30
Total Revenue	1,36,873.22	1,01,959.65
Total Expenses	2,01,818.87	2,81,906.88
Profit/(Loss) before Tax	(64,945.65)	(1,79,947.23)
Tax Expenses:		
Current Tax	-	-
Deferred Tax	2,413.84	(83,921.07)
Previous year Tax		5,596.70
Profit/(Loss) after Tax	(67,359.49)	(1,01,622.86)
Appropriations		
Profit/(Loss) per equity share: Basic	(11.14)	(16.81)

PERFORMANCE DURING THE YEAR AND FUTURE PROSPECTS:

The total revenue from operations has decreased to Rs. 73,45,014 from Rs. 79,18,735. However, the company could manage to bring the loss after tax to Rs. 67,35,949 as against Rs. 1,01,622.86 in the previous year. Your Board of Directors is taking active steps to bring the Company back to profit.

DIVIDEND:

Your Directors, in view of the loss suffered by the Company, regret their inability to propose any dividend during the year.

NUMBER OF MEETINGS OF THE BOARD:

The Board meets at regular intervals to discuss and decide on the Company's policy and strategy apart from other Board business. The Board met 18 times i.e. 09th April, 2022, 23rd April, 2022, 13th May, 2022, 04th June, 2022, 18th June, 2022, 09th July, 2022, 11th August, 2022, 27th August, 2022, 02nd September, 2022, 30th September, 2022, 13th October, 2022, 21st October 2022, 15th November, 2022, 28th November 2022, 30th December, 2022, 21st January, 2023, 07th February, 2023 and 11th March, 2023 during the financial year 2022-23. The maximum interval between any two meetings did not exceed 120 days.

COMMITTEES OF THE BOARD:

The Company, pursuant to section 178 of the Companies Act, 2013, has constituted a Stakeholders' Relationship Committee. The Committee met 6 times i.e. 30th December, 2022, 17th January, 2023, 21st January, 2023, 04th February, 2023, 02nd March, 2023 and 11th March, 2023 during the financial year 2022-23.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATE COMPANIES

Your Company does not have any Subsidiaries or Associate companies.

PUBLIC DEPOSITS

Your Company has not accepted any fixed deposits from public within the meaning of Sections 2 (31) and 73 of the Companies Act, 2013 and the Rules made there under. However, the Company had accepted loans from its Directors during the previous years and Rs. 1,31,85,000 is outstanding as at the end of financial year, which is an exempted deposit under Rule 2 (1) (c) (viii) of Companies ((Acceptance of Deposits) Rules, 2014.

AUDITORS:

M/s. Gopinathan Associates, Chartered Accountants (FRN: 005489S), 35/944 (Old 9/591), Chandu's Lane, Erinjery Angadi, Thrissur – 680 001, appointed at the 72nd Annual General Meeting, are to hold office until conclusion of the 77th Annual General Meeting to be held in the year 2024.

EXPLANATION TO AUDITORS' COMMENTS:

1. The Order of Securities and Exchange Board of India against the offer of 10% FCDs issued by the Company was challenged by the Company before the Hon'ble Securities Appellate Tribunal, Mumbai (SAT). The SAT had passed the Order in favour of the Company quashing the Order of SEBI in this respect. SEBI has now preferred an Appeal against the said Order of SAT before the Hon'ble Supreme Court of India, which is presently pending. Further, there was a case filed by certain shareholders of the Company before the Hon'ble National Company Law Tribunal, Kochi Bench (NCLT). The NCLT had passed an Order in favour of the Company. The said Shareholders have preferred an Appeal before the Hon'ble National Company Law Appellate Tribunal (NCLAT) and it is presently pending before the NCLAT, Chennai Bench. The Company does not foresee any adverse impact in either of the above cases stated above.
2. The Equity shares issued on conversion of Fully Convertible Debentures (FCDs) have been credited to the demat account of the members who had intimated the same to the Company. It is requested that the shareholders who have been allotted equity shares on conversion of FCDs and who have not provided the demat account details to the Company, may provide the same at the earliest. On receipt of the demat account details, the Company shall make requisite application to the Central Depository Services (India) Limited, to credit the equity shares allotted to them in their respective demat accounts. The Company had already sent multiple reminders to all the shareholders in this respect.
3. The Company is yet to receive Rs. 65.88 lakhs from the Buyer and the said amount would be received from the Buyer subsequent to updating of the land records by the concerned Government Departments. As informed to the Company, steps in this respect have already been initiated by the said Buyer and it is expected that the balance amount will be received at the earliest.
4. The prior period expense relates to the interest on loan given by the Directors.

COST AUDIT

The provisions of Companies (Cost Records & Audit) Amendment Rules 2014 are not applicable to your Company.

SECRETARIAL AUDIT

Secretarial Audit Report as prescribed under section 204 of the Companies Act, 2013 is not applicable to your Company.

ANNUAL RETURN

The annual return in form MGT-7 for the financial year ended 31st March, 2023 is available on the website of the Company at www.caico.in.

PARTICULARS OF CONTRACT WITH RELATED PARTIES REFERRED TO IN SECTION 188(1):

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March, 2022 is annexed hereto as Annexure I in prescribed Form AOC-2 and forms part of this report.

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENT

Your Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, during the year under review with respect to loans, investments, guarantees and securities.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY:

There have been no such material changes and commitments affecting the financial position of the Company during the financial year under review.

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR:

The provisions of section 149 (6) of the Companies Act, 2013 are not applicable to your company, and hence nothing to report under this head.

TRANSFER TO GENERAL RESERVES:

The Company has nothing to report under this head.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 134 (3) (c) of the Companies Act, 2013, your Directors, based on the representations received from the operating management and after due enquiry hereby confirms that:

1. In the preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
2. 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;
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. The directors had prepared the annual accounts on a going-concern basis; and

5. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The following changes were made in the Board of Directors of the Company during the Financial Year 2022-23:

SI no	Name of the Director	Type of Change	Date of change
1	Paul Jose (DIN: 08782386)	Appointed as additional director	15.11.2022
2	Steephen Vayakadan Devassy (DIN: 01167192)	Appointed as additional director	28.11.2022

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars under Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached vide Annexure II and form part of this Report.

RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY:

The Company has in place a Risk management policy to identify, assess, monitor and mitigate various risks associated to its business.

CORPORATE SOCIAL RESPONSIBILITY:

The Corporate social Responsibility Committee to be constituted under section 135 of the Companies Act, 2013 is not applicable to your company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. Your Company has framed a policy for complaints and redressal under the above mentioned Act. During the financial year 2022-23, there were no complaints concerning sexual harassment.

ANNUAL EVALUATION BY BOARD

The requirement of Annual Evaluation by Board is not applicable to your Company.

ACKNOWLEDGEMENT:

Your directors express their sincere thanks to all customers, bankers, staff, laborers and dealers for their sincere cooperation and appeal for their continued support and cooperation.

For and on behalf of the Board of
The Canning Industries Cochin Limited

Sd/-

(CHIRIANKANDATH PALU JOSE)
Chairman and Director
[DIN: 00764405]

Date: 21st September, 2023

Registered Office:
No.C-234-32, CAICO Road
Valarkavu, Trissur-680 006

ANNEXURE I TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2023

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 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

Details of Contracts or arrangements or transactions not at arm's length basis:

The Canning Industries Cochin Limited has not entered into any contract/arrangement/transaction with its related parties which are not at arm's length basis during the year under 2022-23.

Details of Material Contracts or arrangements or transactions at arm's length basis:

SI No.	Name of related party & nature of relationship	Nature of contracts / Arrangements / Transactions	Duration	Date of Approval by BOD	Salient terms	Value (Rs.)
1	Agri agencies, Agri Chemical Partnership firms in which Director Ms.Jessy Pavoo is a partner	Trade purchase	During the financial year 2022-23	18.06.2022	Nil	12,963

For and on behalf of the Board of
The Canning Industries Cochin Limited

Sd/-

(CHIRIANKANDATH PALU JOSE)
Chairman and Director
[DIN: 00764405]

Date: 21st September, 2023

Registered Office:
No.C-234-32, CAICO Road
Valarkavu, Trissur-680 006

ANNEXURE II TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2023.

A. Conservation of energy:

Particulars	2022-23
Steps taken/impact on conservation of energy	Nil
Steps taken by the company for utilizing the alternate source of energy	Nil
Capital investment on energy conservation equipments	Nil

B. Technology absorption:

Particulars	2022-23
Efforts made towards technology absorption	Nil
Benefits derived (like product improvement, cost reduction, product development or import substitution)	Nil
Expenditure incurred on Research and development	Nil

In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

Particulars	2022-23
Details of technology imported	Nil
Year of import	NA
Whether the technology been fully absorbed	NA
If not fully absorbed, areas whether absorption has not taken place, and the reasons thereof	NA

C. Foreign exchange earnings and outgo:

Particulars	2022-23	2021-22
Earnings in foreign currency	Nil	Nil
Foreign exchange outgo	Nil	Nil

For and on behalf of the Board of
The Canning Industries Cochin Limited

Sd/-

(CHIRIANKANDATH PALU JOSE)
Chairman and Director
[DIN: 00764405]

Date: 21st September, 2023

Registered Office:
No.C-234-32, CAICO Road
Valarkavu, Trissur-680 006

GOPINATHAN ASSOCIATES

Chartered Accountants

Head Office :35/944 (Old9/591), Chandy's Lane, Erinjery Angadi, Thrissur-680 001, Ph.No. 0487-2428430/2425115

Branch Office: XXXI /39F, Mekkadan Complex, Near Crescent School, P.O. Chalakudy, Thrissur District-680 307, Ph.No. 9074695262

Email: gopinathanassociatesca@gmail.com, www.gopinathanassociates.com

INDEPENDENT AUDITORS' REPORT

To the Members of

THE CANNING INDUSTRIES COCHIN LIMITED,

CAICO ROAD, VALARKKAVU, THRISSUR, KERALA, INDIA – 680-006

Report on the Audit of the Standalone Financial Statements:

Opinion

We have audited the financial statements of **THE CANNING INDUSTRIES COCHIN LIMITED**, C-234-32, CAICO ROAD, VALARKKAVU, THRISSUR, KERALA, INDIA – 680-006 (“the Company”), which comprise the balance sheet as at 31st March 2023, statement of profit and loss, and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its loss and its cash flows for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2.2 in the financial statements, which indicates that the Company is continuously incurring net loss for the last many years. If the revaluation reserve is not considered, the accumulated loss of the company will exceed the paid-up capital and other free reserves of the company. As stated in the Note 2.2, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the company is having assets valuing more than the liability of the company and after restructuring the assets and liabilities of the company the company could reduce its loss substantially. Further, the company has not availed any loan from financial institutions and outsiders.

Emphasis of Matter

We draw attention to Note 2 of the financial statements, which describes the specific accounting policies followed by the company.

Other Matters

1. There was dispute relating to issue of 10% Fully Convertible Debentures of the Company on which the Securities and Exchange Board of India ordered cancellation of the issue in question and to repay the entire proceeds with interest within 3 months from the date of the Order. The appeal of the company against such order, before the Securities Appellate Tribunal, has been decided in favour of the Company. We have been informed that the SEBI has filed an appeal with the supreme court against the order of the SAT, which is pending for disposal. The Company issued 1,70,060 shares of the company in its Board Meeting held on 23-11-2013 for a total value of Rs. 2,12,57,500/-, which was also under dispute before the National Company Law Tribunal, Kochi Bench for cancellation of such issue. The National Company Law Tribunal issued the order in favour of the Company, but appeal has been filed by the original petitioner against this order, before the National Company Law Appellate Tribunal, which is pending for disposal. The Company is yet to transfer the shares issued on conversion of these debentures to shareholders a/c as many of the shareholders have not provided their DMAT A/C.
2. Balance amount of Rs. 65,88,419.00 receivable on sale of property situated in Mangaluru has not yet been received by the company.
3. Prior period expenses of interest on director's loans Rs. 41,77,764.00 has been booked in the current year statement of Profit and Loss.

Management's Responsibility for the Standalone 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 and cash

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; (ii) to evaluate the effect of any identified misstatements in the 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 if any, 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. This report include statement on the matters as required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose annexure "A" along with this report.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and the statement of cash flows 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 collected by the Company from the directors, as on 31st March, 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company does not have any pending litigations which would impact its financial position, except the probable fund out flow in accordance with the decision of the appellate authority on the appeal pending, relating to issue of debentures.
 2. The Company is not having any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There has been no delay in transferring amounts if any, required to be transferred, to the Investor Education and Protection Fund, by the company.

4.

(i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

5. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

6. Regarding the feature of recording audit trial available in the accounting software used by the Company, for maintaining its books of account as per the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, we are of the opinion that it is not applicable for the years under audit, as this change is made applicable by inserting Rule 11(8) of the Companies (Audit and Auditors) Rules, 2014 with effect from 01-04-2023 only.

h. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the company not giving any managerial remuneration to its directors, including managing director and whole-time director, and its manager in respect of any financial year. Hence the company do not exceed the limit prescribed by section 197 for maximum permissible managerial remuneration.

For GOPINATHAN ASSOCIATES
Chartered Accountants
Firm Registration No. 005489S

Sd/-

CA. Gopinathan.T.K(Partner)
Membership No. 200656
UDIN: 23200656BGWELV9517

Place: Thrissur,
Date: 04-09-2023

Annexure “A” to the Independent Auditors’ Report of THE CANNING INDUSTRIES COCHIN LIMITED

Referred to in paragraph 1 of our report on other legal and regulatory requirements’ of even date.

(i) (a) To the best of our knowledge and according to the information given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Intangible assets. However, the company has not provided, at the time of our audit, the details of capital work in progress shown in the balance sheet, amounting to Rs. 23,31,905.00.

(b) The company has a program of verification to cover all the items of Property, Plant and Equipment 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.

(c) In our opinion and according to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.

(d) To the best of our knowledge and according to the information given to us, the company has not revalued its Property, Plant and Equipment or Intangible assets or both during the year.

(e) To the best of our knowledge and according to the information given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) We have been informed that the inventory has been physically verified by the management at the year end. In our opinion, the frequency of such verification is to be increased. According to the information and explanations given to us and based on the alternative procedures performed as aforesaid, no material discrepancies were noticed on such verification, subject to the following:

To the best of our knowledge and according to the information given to us, the inventory usage for the production of finished goods is not accurately quantified which caused difference in the book quantity and value of raw material, semi-finished and finished goods from the actual physical stock which were got rectified as on 31st of March 2023.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions on the basis of security of current assets at any point of time of the year.

(iii) To the best of our knowledge and according to the information 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 to the company.

(iv) To the best of our knowledge and according to the information given to us, the company has not given any loans, made any investments, provided any guarantees, and given any security to which the provisions of section 185 and 186 of the companies Act, 2013 are applicable.

(v) The company has not accepted deposits, so as to follow the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. The Company is not a financial institution functioning under the control of the Reserve Bank of India and hence the directives issued by the Reserve Bank are not applicable to the company.

However, the company has accepted unsecured loans from directors including amount accepted from persons when they were directors, total of which as on 31-03-2023 is Rs 1,31,85,000.00 and the same has not been treated as deposit. To the best of our knowledge and according to the information given and on the basis of the books and records verified by us no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India against acceptance of deposit by the company.

(vi) To the best of our knowledge and according to the information given the Central Government of India has prescribed maintenance of cost records under sub-section (1) of section 148 of the Act for the activities of the similar companies but this company will come under the exempted category. We are of the opinion that the prescribed cost records are not applicable to the Company, and we have not made a detailed examination of the records.

(vii) (a) To the best of our knowledge and according to the information given to us and on the basis of the verification of books and records, the company is not regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, GST, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) To the best of our knowledge and according to the information given to us and on the basis of the records of the company examined by us, the Company have no dues of income-tax, GST, duty of customs, and value added tax which have not been deposited.

(viii) To the best of our knowledge and according to the information given to us and on the basis of the records of the company examined by us, transactions not recorded in the books of the company have not been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) To the best of our knowledge and according to the information given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender except the interest payable on debentures which still stands payable even after the conversion of debentures into equity shares.

(b) To the best of our knowledge and according to the information given to us, the company is not declared as willful defaulter by any bank or financial institution or other lender;

(c) To the best of our knowledge and according to the information given to us, the company has not taken any term loan during the year under report and hence the clause is not applicable to the company;

(d) To the best of our knowledge and according to the information given to us, the company has not utilized funds raised on short term basis, for long term purposes and hence the clause is not applicable to the company;

(e) To the best of our knowledge and according to the information given to us, the company has no subsidiaries, associates or joint ventures and hence the clause is not applicable to the company;

(f) To the best of our knowledge and according to the information given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence the clause is not applicable to the company;

(x)(a) The company has not raised during the year under report, moneys by way of initial public offer or further public offer and term loan (including debt instruments).

(b) According to the information and explanations given to us and based on our examination of the books and records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

(xi) (a) To the best of our knowledge and according to the information given to us, no fraud by the company or any fraud on the company came to our notice or reported during the year and hence the clause is not applicable to the company;

(b) To the best of our knowledge and according to the information given to us, no fraud by the company or any fraud on the company came to our notice during the course of our audit and report under sub-section (12) of section 143 of the Companies Act not required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) To the best of our knowledge and according to the information given to us, during the year the company has not received any whistle-blower complaints and hence the clause is not applicable to the company;

(xii) The Company is not a Nidhi Company and hence clause (3) (xii) of the Order is not applicable to the company.

(xiii) According to the information and explanations given to us and based on our examination of records of the Company, transactions with the related parties are in compliance with section 177 and section 188 of the Companies Act, 2013 where applicable and the details of such transactions

have been disclosed in the financial statements of the Company as required by the applicable accounting standards.

(xiv)(a) According to the information and explanations given to us and based on our examination of the books and records of the Company, the company do not have any internal audit system commensurate with the size and nature of its business, since the Company is not liable to maintain internal audit system, and no report in this respect has been provided for our information;

(b) The company do not have an internal auditor, hence reports of the Internal Auditors for the period under audit were not provided for our scrutiny;

(xv) According to the information and explanations given to us and based on our examination of the books and records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them.

(xvi) (a) To the best of our knowledge and according to the information given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);

(b) To the best of our knowledge and according to the information given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities.

(c) To the best of our knowledge and according to the information given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;

(d) To the best of our knowledge and according to the information given to us, the company is not a Core Investment Company and hence the clause is not applicable to the company;

(xvii) According to the information and explanations given to us and based on our examination of the books and records of the Company, the company has incurred cash losses in the financial year amounting to Rs. 49,40,556.00 and in the immediately preceding financial year, amounting to Rs. 1,60,11,247.00

(xviii) To the best of our knowledge and according to the information given and based on the examination of the books and records of the Company, no statutory auditors has been resigned during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) (a) To the best of our knowledge and according to the information given to us, the company is not liable for CSR spending for the year under report and hence the clause is not applicable to the company;

(xxi) To the best of our knowledge and according to the information given to us, the company is neither a holding company nor a group company and hence there is no consolidated financial statements and hence the clause is not applicable to the company;

For GOPINATHAN ASSOCIATES
Chartered Accountants
Firm Registration No. 005489S

Sd/-

CA. Gopinathan.T.K (Partner)
Membership No. 200656
UDIN: 23200656BGWELV9517

Place: Thrissur,
Date: 04-09-2023

Annexure “B” to the Independent Auditor’s Report of THE CANNING INDUSTRIES COCHIN LIMITED.

(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 financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls with reference to financial statement of **The Canning Industries Cochin Ltd.** CAICO ROAD, TRICHUR, KERALA 680006 CIN: U01122KL1947PLC000257(“the Company”) as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statement and such internal financial controls with reference to financial statement were operating effectively as at 31 March 2023, based on the internal control with reference to financial statement criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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 with reference to financial statement 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 with reference to financial statement based on our audit. We conducted our audit in accordance with

the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 with reference to financial statement 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 control system with reference to financial statement and their operating effectiveness. Our audit of internal financial controls with reference to financial statement included obtaining an understanding of internal financial controls with reference to financial statement, 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 with reference to financial statement.

Meaning of Internal Financial Controls with reference to Financial Statement

A company's internal financial control with reference to financial statement 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 with reference to financial statement 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 with reference to Financial Statement

Because of the inherent limitations of internal financial controls with reference to financial statement, 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 with reference to financial statement to future periods are subject to the risk that the internal financial control with reference to financial statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For GOPINATHAN ASSOCIATES
Chartered Accountants
Firm Registration No. 005489S

Sd/-

CA. GOPINATHAN.T.K(Partner)
Membership No. 200656
UDIN: 23200656BGWELV9517

Place: Thrissur,
Date: 04-09-2023

THE CANNING INDUSTRIES COCHIN LIMITED

CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.

CIN - U01122KL1947PLC000257, Mail ID - caicoind@gmail.com

BALANCE SHEET AS AT 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2022-2023	Figures as at the end of previous reporting period 2021-2022
I. EQUITY & LIABILITIES :			
(1) Shareholders' Funds			
(a) Share Capital	3	1,81,354.20	1,81,354.20
(b) Reserves and surplus	4	25,89,955.44	26,57,314.93
(c) Money received against share warrants		-	
(2) Share Application Money pending allotment			
		-	
(3) Non-current Liabilities			
(a) Long-term borrowings	5	1,31,850.00	3,36,995.00
(b) Deferred Tax Liabilities (Net)		-	
(c) Other Long-term Liabilities	6	25,150.35	50,459.93
(d) Long-term Provisions	7	39,733.50	47,079.96
(4) Current Liabilities			
(a) Short-term borrowings		-	
(b) Trade Payables			
(A) Total outstanding dues of micro enterprises and small enterprises;and		-	
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	8	21,469.27	16,469.41
(c) Other Current Liabilities	9	1,95,141.31	1,95,272.36
(d) Short-term Provisions		-	-
TOTAL		<u>31,84,654.07</u>	<u>34,84,945.79</u>

II. ASSETS

(1) Non-current Assets

(a) Property, plant & equipment and Intangible assets			
(i) Property, Plant and Equipment.	10	29,62,341.65	29,55,111.47
(ii) Intangible Assets	11	165.54	272.73
(iii) Capital Work-in-progress	12	31,251.25	29,766.85
(iv) Intangible assets under development		-	
(b) Non-current Investments		-	
(c) Deferred Tax Assets (Net)	13	14,425.70	16,839.54
(d) Long-term Loans & Advances		-	
(e) Other Non-current Assets	14	14,360.91	14,360.91
(C/d)		<u>30,22,545.05</u>	<u>30,16,351.50</u>

THE CANNING INDUSTRIES COCHIN LIMITED

CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.

CIN - U01122KL1947PLC000257, Mail ID - caicoind@gmail.com

BALANCE SHEET AS AT 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2022-2023	Figures as at the end of previous reporting period 2021-2022
	(B/d)	30,22,545.05	30,16,351.50
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	15	40,931.63	44,981.76
(c) Trade Receivables	16	21,339.13	8,916.86
(d) Cash & Cash Equivalents	17	4,070.97	1,33,369.92
(e) Short-term Loans & Advances	18	15,053.80	19,289.25
(f) Other Current Assets	19	80,713.49	2,62,036.50
TOTAL		31,84,654.07	34,84,945.79

Note 20 : Contingent Liability

Note 21 : Additional regulatory information

Note : (1) Figures are shown in hundreds.

(2) See accompanying notes to the financial statements.

For and on behalf of the Board .

Sd/-	Sd/-	Sd/-
1. Sri C P Jos (DIN 00764405)	2. Dr M K Aelias (DIN 00896687)	3. Sri Joy George (DIN 01205014)
Sd/-	Sd/-	Sd/-
4. Mrs Jessy Pavoo (DIN 06670178)	5. Dr T T Paul (DIN 00668710)	6. Dr Paul O Raphael (DIN 07407137)
Sd/-	Sd/-	Sd/-
7. Abi Davis Parappilly (DIN 02087133)	8. Steephen V D (DIN 01167192)	9. Paul Jose (DIN 08782386)

As per our report of even date attached.

For Gopinathan Associates,
Chartered Accountants,
Firm Reg.No.005489S

Place: Thrissur,
Date : 04-09-2023

Sd/-
CA. GOPINATHAN T.K (Partner)
Mem.No.200656
UDIN: 23200656BGWELV9517

THE CANNING INDUSTRIES COCHIN LIMITED

CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.

CIN - U01122KL1947PLC000257, Mail ID - caicoind@gmail.com

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the	Figures as at the
		end of current reporting period 2022-2023	end of previous reporting period 2021-2022
I. Revenue from operations	22	73,450.14	79,187.35
II. Other Income	23	63,423.08	22,772.30
III. Total Income (I + II)		1,36,873.22	1,01,959.65
IV. Expenses			
Cost of materials consumed	24	39,127.20	66,987.01
Purchases of stock-in-trade	25	4,751.54	6,231.22
Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	26	1,744.41	8,560.33
Employee Benefit Expense	27	48,492.19	57,515.38
Finance costs	28	42,473.63	1,431.45
Depreciation and Amortisation expense	10,11	13,918.19	15,153.44
Other expenses	29	51,311.71	1,26,028.05
Total Expenses		2,01,818.87	2,81,906.88
V. Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		(64,945.65)	(1,79,947.23)
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary Items and Tax (V-VI)		(64,945.65)	(1,79,947.23)
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII-VIII)		(64,945.65)	(1,79,947.23)
X. Tax Expense			
(1) Current tax		-	-
(2) Deferred tax		2,413.84	(83,921.07)
(3) Previous year tax		-	5,596.70
XI. Profit (Loss) for the period from continuing operations (IX-X)		(67,359.49)	(1,01,622.86)
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-

THE CANNING INDUSTRIES COCHIN LIMITED

CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.

CIN - U01122KL1947PLC000257, Mail ID - caicoind@gmail.com

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2023

PARTICULARS	Note No.	(Rupees in hundreds)	
		Figures as at the end of current reporting period 2022-2023	Figures as at the end of previous reporting period 2021-2022
XV. Profit/ (Loss) (XI+XIV)		(67,359.49)	(1,01,622.86)
XVI. Earnings per equity share:			
(1) Basic	30	(11.14)	(16.81)
(2) Diluted	30	(11.14)	(16.81)

Note : (1) Figures are shown in hundreds.

(2) See accompanying notes to the financial statements.

For and on behalf of the Board .

Sd/-
1. Sri C P Jos
(DIN 00764405)

Sd/-
2. Dr M K Aelias
(DIN 00896687)

Sd/-
3. Sri Joy George
(DIN 01205014)

Sd/-
4. Mrs Jessie Pavoo
(DIN 06670178)

Sd/-
5. Dr T T Paul
(DIN 00668710)

Sd/-
6. Dr Paul O Raphael
(DIN 07407137)

Sd/-
7. Abi Davis Parappilly
(DIN 02087133)

Sd/-
8. Steepen V D
(DIN 01167192)

Sd/-
9. Paul Jose
(DIN 08782386)

As per our report of even date attached.

For Gopinathan Associates,
Chartered Accountants,
Firm Reg.No.005489S

Place: Thrissur,
Date : 04-09-2023

Sd/-
CA. GOPINATHAN T.K (Partner)
Mem.No.200656
UDIN: 23200656BGWELV9517

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2023

1. General Corporate Information

THE CANNING INDUSTRIES COCHIN LIMITED, incorporated on 25th March, 1947 with its Registered Office at Thrissur. The main business of the company is canning and processing of fruits, vegetables and marine products.

The Company is also providing storage and freezing facilities of marine products to the exporters.

2. Summary of Significant Accounting Policies

2.1 Basis of Preparation, Presentation and Disclosure of Financial Statements

The financial statements have been prepared in accordance with the generally accepted accounting principles in India (GAAP) under the historical cost convention on accrual basis, except in cases where specifically stated otherwise in the note. These financial statements have been prepared to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant Accounting Standards issued by The Institute of Chartered Accountants of India, except where otherwise stated.

The company is a SMC as defined in rule 2(f) of the Companies (Accounting standard) Rules, 2006. Accordingly, the company has complied with the accounting standards as applicable to it.

During the period ended on March 31, 2023, the company has complied with the requirements of Schedule III of Companies Act 2013 for the preparation and presentation of its financial statement.

The accounting policies adopted in the preparation of financial statements consistent with those of previous year except for the change in accounting policy explained below:

2.2 Uncertainty Related to Going Concern status

Financials statements of the company for the last few years shows net loss and accumulated loss exceeds paid up capital of the company. If the revaluation reserve is not considered, the accumulated loss of the company will exceed the paid-up capital and other free reserve of the company. These events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

However, the company is having assets valuing more than the liability of the company and after restructuring the assets and liabilities of the company the company could reduce its loss substantially. Further, the company has not availed any loan from financial institutions and outsiders.

2.3 Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based on the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.4 Tangible Assets

Fixed Assets if any are stated at cost less accumulated depreciation/amortization/impairment. The cost includes purchase consideration, financing costs till commencement of commercial production and other directly attributable costs incurred to bring an Asset to its working condition for its intended use. Subsidy received towards specific assets is reduced from the cost of fixed assets. Fixed assets taken on Finance Lease are capitalized. The costs of Assets not ready for use as at the Balance Sheet date are disclosed under capital work-in-progress, and the capital work-in-progress of the company includes plant erected but not ready for use amounting to Rs. 31,25,125.00

2.5 Depreciation on tangible fixed assets

Depreciation on fixed assets if eligible is calculated on written down value basis using the rates arrived at based on useful lives prescribed under schedule II to the companies Act, 2013, after providing for scrap value at 5% on cost. No depreciation is charged on capital work-in-progress.

The company has used the following life span to provide depreciation on its fixed assets.

Asset	Useful Life
Plant and Machinery	15 Years
Furniture & Fixtures	10 Years

Vehicles	10 Years
Computer(ii) End user devices	3 Years
Electrical Installations and Equipment	10 Years

2.6 Intangible Assets

Intangible Assets if any are recorded at the consideration paid for acquisition less accumulated amortization and accumulated impairment. Amortization of Intangible Assets if eligible is calculated on written down value basis using the rates arrived at based on useful lives prescribed under schedule II to the companies Act, 2013, after providing for scrap value at 5% on cost. Intangible assets are amortized over its estimated useful life subject to a maximum period of 6 years, commencing from the date from which the asset is made available to the company for its use.

2.7 Impairment of assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken in to account, if available. If no such transactions can be identified, an appropriation valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.8 Investments

Investments if any that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost.

Payment for purchase and improvement of land and building which is not intended to be occupied substantially for use by or in the operation of the company if any is classified as investment in property. Investment in property is stated at cost net of depreciation in appropriate cases and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if directly attributable to the investment.

2.9 Valuation of inventories

Finished goods, Semi-finished goods and Raw materials are valued at cost or net realizable value or market value whichever is less.

Physical stock verification of the items in the stock has been exercised at the year end and the noted reclassification and process losses have been booked at the time of preparation of the financial statement. While performing physical count of inventory there was a difference with book quantity which was corrected as on 31st of march 2023 by passing stock journal for writing off excess stock found in book amounting Rs.3,40,366.38 and shortage of stock that has been noted on physical count has been booked back for Rs.1,66,189.99.

2.10 Leases

As lessee: Where the lessor effectively retains substantially all risks & benefits of the ownership of the leased asset, are classified as operating leases. Operating lease payments in respect of non-cancellable leases are recognized as an expense in profit and loss account on straight-line basis over the lease term. The company is not a party to any lease agreement as lessee.

As lessor: Lease income is recognized in the Statement of profit and loss amounting to Rs. 61,08,000.00, on a straight-line basis over the relevant lease term. However, where the increase in the rentals is in line with the expected general inflation, such expenses are recognized on an actual basis. The Cochin Unit has been leased out by the company as a running concern, including building and plant and machinery, with a condition that the machinery is to be maintained and the production process to be supervised. Accordingly the company has maintained its own employees in the Cochin Unit and their expenses are met by the company.

2.11 Revenue Recognition

Items of Income and expenditure account are recognized on accrual basis taking into account the amount outstanding and the rate applicable.

The company is following the above accounting policy consistently, taking into account the periodical changes in rates, if any.

2.12 Sale of goods

Revenue from sale of goods/investments if any is recorded in the books of account on the day on which invoice is prepared, though delivery of goods or payment of the sale value may not happen on the same day. Revenue from services rendered is recognized in the year in which services are rendered though payment has been received in the subsequent year.

2.13 Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, if any which are assets that necessarily take a substantial period of time to get ready for their intended use or sale or attributable for acquiring and holding investments, are capitalized in the cost of those assets after reducing any investment income on temporary investment of these borrowings, until such time as the assets are substantially ready for its intended use or sale. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which it is incurred.

2.14 Foreign currency transaction

During the year under report, the company has neither earned nor expended any amount in foreign currency.

2.15 Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include payments such as paid annual leave and sickness leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as expense during the period. Bonus has been provided on remuneration paid at rate not less than the rate and amount prescribed under the Bonus Act. The company has provided for gratuity / bonus to its employees for the year under reference but the actuarial valuation has not been taken.

2.16 Taxes on income

Deferred Tax Assets or Liabilities are arising on account of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Income or expense arising out of such differences is recognized by using the tax rates applicable to future periods as available as per the tax rates and tax laws prevailing on the balance sheet date.

Deferred tax assets are recognized and carried forward only if there is a virtual certainty that it will be realized and are reviewed for the appropriateness of their respective carrying values on each balance sheet date.

For computing deferred tax, accumulated loss of the Company has not been considered as there is uncertainty in getting tax benefit out of such asset in future period.

2. 17 Related Party Disclosures

There were no materially significant related party transactions that had potential conflict with the interests of the Company at large. Transactions in the ordinary course of business with the related parties are disclosed here under:

Nature of Transaction	Name of Related Party	Nature of Relation	Head of Account	Amount accepted/(Repaid)	Outstanding Balance
Loans & advances given to the company	Jessy Pavoo	Director	Long Term Borrowings	1,30,000.00/ (4,04,500.00)	35,20,000.00
Loans & advances given to the company	C.P Jos	Director	Long Term Borrowings	1,00,000.00/ (6,50,000.00)	17,20,000.00
Loans & advances given to the company	Abi Davis	Director	Long Term Borrowings	10,000.00/ (0.00)	85,000.00
Loans & advances given to the company	Paul.O. Raphael	Director	Long Term Borrowings	1,00,000.00/ (0.00)	9,25,000.00
Loans & advances given to the company	T.T Paul	Director	Long Term Borrowings	1,00,000.00/ (0.00)	12,00,000.00
Loans & advances given to the company	Joy George	Director	Long Term Borrowings	0.00/ (0.00)	10,00,000.00
Loans & advances given to the company	M.K.Aelias	Director	Long Term Borrowings	1,00,000.00/ (0.00)	3,50,000.00
Sitting fee	Jessy Pavoo	Director	Other expenses	(10,500.00)	0.00
Sitting fee	C.P Jos	Director	Other expenses	(12,000.00)	0.00
Sitting fee	Abi Davis	Director	Other expenses	(12,000.00)	0.00
Sitting fee	Paul.O. Raphael	Director	Other expenses	(9,750.00)	0.00

Sitting fee	T.T Paul	Director	Other expenses	(8,250.00)	0.00
Sitting fee	C.G. Joy	Director	Other expenses	(10,500.00)	0.00
Sitting fee	M.K.Aelias	Director	Other expenses	(12,000.00)	0.00
Sitting fee	Stephen V D	Director	Other expenses	(3,000.00)	0.00
Sitting fee	Paul Jose	Director	Other expenses	(2,250.00)	0.00
Interest on Directors advance	Joy George	Director	Finance costs	(67,050.00)	8,850.00
Interest on Directors advance	Paul Jose	Director	Finance costs	(41,77,764.00)	41,77,764.00
Trade Purchase [Agri Agencies, Agri Chemical]	Jessy Pavoo	Director	Purchase	12,963.00 / (12,963.00)	0.00

Note: Related parties have been identified by the Management and relied upon by the Auditors.

2.18 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.19 Provisions and Contingent Liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value. Carrying amounts of provisions are shown in the notes to the financial statements.

Contingent liabilities are not recognized in the financial statements but it is disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.20 Segment Reporting

Since the entity operates in a single segment, no further disclosure has been considered necessary as per Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India.

2.21 Other Disclosures

- i. The company has not incurred any expense for research and development.
- ii. As on 31st March, 2023, the company has no dues to Micro, Small and Medium Enterprises.
- iii. Previous year's figures have been re-arranged and re-grouped wherever found necessary.
- iv. During the year under report, the company has not been received or due for receipt, any Government grant and subsidy.
- v. Current year and previous year figures shown in this financial statements have been shown in hundreds where as in the previous year financial statements, it was rounded to hundreds.

2.22 Disclosure of events occurring after the balance sheet date

No events that may have significant impact on the functioning and profitability have been occurred after the balance sheet date.

2.23 Discontinued operations

The company was not having any income out of discontinued operation for the year under reference.

THE CANNING INDUSTRIES COCHIN LIMITED
CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.
CIN - U01122KL1947PLC000257, Mail ID - caico@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
NOTE - 3 : SHARE CAPITAL :			
(A) Authorised Share Capital (660000 Equity shares of Rs.30.00 each)		1,98,000.00	1,98,000.00
(B) Issued Share capital (604514 Equity shares of Rs.30.00 each)		1,81,354.20	1,81,354.20
(C) Subscribed and fully paid shares (604514 Equity shares of Rs.30.00 each)		1,81,354.20	1,81,354.20
(D) Subscribed and not fully paid shares (___ Equity shares of Rs. ___ each)		-	-
TOTAL		1,81,354.20	1,81,354.20

(The company has only one class of shares referred to as equity shares having a face value of Rs.30.00 per share. Each holder of one equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of share shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential liability for the company. Hence, the amount distributed will be in the proportion to the number of equity shares held by the shareholders.)

NOTE 3 A

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

Particulars	Equity Shares		Equity Shares	
	31-03-2023		31-03-2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	604514	1,81,354.20	604514	1,81,354.20
Shares Issued during the year				
Shares bought back during the year	NIL	NIL	NIL	NIL
Shares outstanding at the end of the year	604514	1,81,354.20	604514	1,81,354.20

NOTE 3 B

Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule III to the Companies Act, 2013 (shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate)

Name of the related company	Relationship with the company	Class of Share	31-03-2023	
			Number	% of shares holdings
NIL	NIL	NIL	NIL	NIL

NOTE 3 C

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

Name of Shareholder	Equity Shares		Equity Shares	
	31-03-2023		31-03-2022	
	Number	% of shares holdings	Number	% of shares holdings
Jos paul Chirankandath	179901	29.76%	187901	31.08%

NOTE 3 D

Disclosure pursuant to Note no. 6(A)(h) of Part I of Schedule III to the Companies Act, 2013.

Detail of shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment

Particular	No.of Shares	Amount	Terms and Conditions
Issue under Option	NIL	NIL	NIL
Issue under contracts/commitments for the sale of shares/disinvestment	NIL	NIL	NIL

THE CANNING INDUSTRIES COCHIN LIMITED
 CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.
 CIN - U01122KL1947PLC000257, Mail ID - caicoind@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
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NOTE 3 E

Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule III to the Companies Act, 2013.

Detail of share for the period of five years immediately preceding the date as at which the Balance Sheet is prepared

Particular	2017-18	2018-19	2019-20	2020-21	2021-22
	No.of Shares	No.of Shares	No.of Shares	No.of Shares	No.of Shares
(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	Nil	Nil	Nil	226800	Nil
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.	Nil	Nil	Nil	Nil	Nil
(C) Aggregate number and class of shares bought back.	Nil	Nil	Nil	Nil	Nil

NOTE 3 F

Disclosure pursuant to Note no. 6(A)(j) of Part I of Schedule III to the Companies Act, 2013.

Details of securities convertible into equity/preference shares as on 31-03-2023

Class of Share	Conversion Date	No. of shares to be converted	Amount of share	Terms and Conditions
NIL	NIL	NIL	NIL	NIL

NOTE 3 G

Disclosure pursuant to Note no. 6(A)(k) of Part I of Schedule III to the Companies Act, 2013.

Details of call unpaid by directors and officers as on 31-03-2023

Particular	Class of share	No.of shares holding	Amount of call unpaid
Directors	NIL	NIL	NIL
Officers	NIL	NIL	NIL

NOTE 3 H

Disclosure pursuant to Note no. 6(A)(l) of Part I of Schedule III to the Companies Act, 2013.

Details of Forfeited shares as on 31-03-2023

Name of the share holder	Class of share	No.of shares holding	Amount Forfeited
NIL	NIL	NIL	NIL

NOTE 3 I

Disclosure pursuant to Note no. 6(A)(m) of Part I of Schedule III to the Companies Act, 2013.

Disclosure pursuant to MCA Notification G.S.R. 207(E) dated 24th March 2021

Shares held by promoters at the end of the year				% Change during the year 2022-23
Sl. No:	Promoter Name	No of shares	% of total shares	
1	Jose Paul	1,79,901	29.76%	(4.26)
2	Joy george	300	0.05%	-
3	M K Aelias	4,905	0.81%	-
4	T T Paul	9,137	1.51%	-
5	Jessy Pavoo	7,220	1.19%	-
6	Paul O Raphel	6,130	1.01%	-
7	Abi Davis P	2,623	0.43%	-
Total		2,10,216	34.77%	(4.26)

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 CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.
 CIN - U01122KL1947PLC000257, Mail ID - caicoind@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
NOTE - 4 : RESERVES AND SURPLUS :			
(a) Capital Reserves;			
Opening Balance		40.17	
Add: Additions during the year		-	
Closing Balance		40.17	40.17
(b) Securities Premium;			
Opening Balance		5,11,084.73	
Add: Additions during the year		-	
Closing Balance		5,11,084.73	5,11,084.73
(c) Debenture Redemption Reserve;			
Opening Balance		-	
Add: Additions during the year		-	
Closing Balance		-	
(d) Revaluation Reserve;			
Opening Balance		28,68,800.00	
Less: Loss on sale of Manglore Property			
Less: Transferred to General Reserve			
Closing Balance		28,68,800.00	28,68,800.00
(e) General Reserves			
Opening Balance		9,10,439.99	
Add: Transferred From Revaluation Reserve		-	
Add: Additions during the year		-	
Closing Balance		9,10,439.99	9,10,439.99
(f) Surplus			
Opening Balance		(16,33,049.96)	
Add: Additions during the year		(67,359.49)	
Add/Less: Rounding off difference			
Closing Balance		(17,00,409.45)	(16,33,049.96)
TOTAL		25,89,955.44	26,57,314.93

Note : Company has no reserves in the nature of capital redemption reserve, debenture redemption reserve and share option outstanding account except security premium on account of redemption of fully and compulsory convertible debenture into equity shares.

NOTE - 5 : LONG-TERM BORROWINGS :

(a) Bonds/debentures.	-	-
(b) Term loans		
(i) From banks	-	-
(ii) From other parties	-	-
(c) Deferred payment liabilities.	-	-
(d) Deposits.	-	-
(e) Loans and advances from related parties.		
Secured	-	-

THE CANNING INDUSTRIES COCHIN LIMITED
 CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.
 CIN - U01122KL1947PLC000257, Mail ID - caicoind@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
Unsecured (Directors)			
Mr.Abi Davis		850.00	750.00
Mr. C.P Jose		17,200.00	22,700.00
Mr. Joy George		10,000.00	10,000.00
Mr. M.K. Aelias		3,500.00	2,500.00
Mr. Paul O Raphel		9,250.00	8,250.00
Mrs. Jessie Pavoo		35,200.00	37,945.00
Mr.T.T.Paul		12,000.00	11,000.00
Mr steephen V D		-	
(f) Long term maturities of finance lease obligations.		-	
(g) Other loans and advances.			
Secured		-	
Unsecured (Retired Directors)			
Mr.C.S Ajayakumar		5,000.00	1,00,000.00
Mr.P.A.Raphy		11,000.00	1,06,000.00
Mr.Raphel Vadakken		22,850.00	32,850.00
Mrs.Shibini		5,000.00	5,000.00
TOTAL		1,31,850.00	3,36,995.00

Note: (1) Other loans and advance balance consist of loan taken from persons when they were directors and outstanding as on 31-03-2023 Rs.43,85,000.00/-.

(2) The Long-term borrowings are unsecured and no repayment shedule is fixed. No interest Liability is fixed on such loan but interest is booked on loans accepted from Mr. Joy George Chiriyankandath and C.P. Jose

NOTE - 6 : OTHER LONG-TERM LIABILITIES :

(a) Trade payables			
(b) Others	6.1	25,150.35	50,459.93
TOTAL		25,150.35	50,459.93

NOTE - 6.1 : Others :

Rent Security Deposit- Tropical Food Technologies Pvt Ltd		2,000.00	2,000.00
Rent Security Deposit- J.M.J Exporters		-	-
Rent Security Deposit-Ulka Seafood Pvt Ltd		10,000.00	15,000.00
Rent Security Deposit - Oxygen Digital Shop		3,400.00	3,400.00
Rent Security Deposit - Empire Exports (Cochin)		-	20,000.00
Kuri Liabilities		-	309.58
Advance For Freezing (Cochin)		9,060.35	9,060.35
Agency Deposit		690.00	690.00
TOTAL		25,150.35	50,459.93

NOTE - 7 : LONG-TERM PROVISIONS :

(a) Provision for employee benefits.			
Gratuity Provision		39,733.50	47,079.96
(b) Others		-	-
TOTAL		39,733.50	47,079.96

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 CIN - U01122KL1947PLC000257, Mail ID - caicoi@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
AGRI AGENCIES THRISSUR		-	9.68
Albasma Agencies		28.51	28.51
Anpharma Equipments		389.99	389.99
A S R Distributors		-	6.72
All India Association of Industries		118.00	118.00
A to Z Packagings		26.03	-
B K Enterprises		347.39	-
Baker'S Solution		-	3.60
Best way trading enterprises		486.00	
B.G. Food Products		113.40	
BLACKHOLE BRANDING		238.75	
Challanger Agencies		-	11.20
CHENNATT ELECTRICALS (CO)		6.90	
Chidambaram Litho Press		221.35	121.86
Chisthy Enterprises		233.03	233.03
Cj Palu & Sons		-	185.30
C K N Distribution		-	1.01
C PACK		1,257.03	
Control Print Ltd (Assam)		183.11	183.11
Dream Foods		419.33	
Dew Drops.		21.89	21.89
Edible Bites Distributions		-	8.81
Flavour World		-	7.43
Fumitech Quarantine (India)Pvt Ltd		-	29.50
Haverj Enterprises		-	4.65
High Tide Agencies (Co)		-	27.44
HI TECH AGENCIES (CO)		-	1,406.46
Hydroxy Water Technologies Pvt Ltd		106.50	-
Jamespack Private Limited		-	-
Jitto		7.15	316.65
J&J Associates		207.03	-
Johns Agencies		-	13.51
Joseph Lal & Associates		-	325.00
Kerala Metals (CO)		17.34	
Keerthy Agencies		110.98	110.98
KEETICKA METALS & FABRICATION		22.42	
Kilpest Services (Co)		-	20.65
K R Traders Hi- Tech		68.57	53.19
Kunthara Food Products		968.33	
Libiya Agencies		73.48	73.48
Master Electronic Systems		41.30	41.30
(C/d)		5,713.81	3,752.95

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 CIN - U01122KL1947PLC000257, Mail ID - caico@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
	(B/d)	5,713.81	3,752.95
M.J Agencies		2,456.85	2,452.43
Mohan Associates		615.60	
Muhammad Basheer		3,923.60	
Mukkath Traders		59.01	238.02
New Popular Coffee Works		28.46	28.46
Palamoottil Saw Mills		-	508.33
PIO FOOD PRODUCTS		222.92	
Prince No-1 Foods & Agencies		27.14	27.14
Pulickal Agencies (Cochin)		-	251.10
Raja Distribution		53.24	53.24
Ramalingam Construction Company Pvt Ltd		60.50	60.50
Rich Dairy Products (India) Private Limited		2,674.62	3,674.62
R K Distributors		125.19	125.19
R K Pickle Works		274.05	
Saheer V.A		911.36	854.08
Saroja Printeres (CO)		3.54	
Sibi Polymers		1,380.30	2,380.30
Silicon It Care		-	8.85
Siva Agencies		59.88	59.88
Star Bottles		35.40	4.76
S.K.D.C Consultants Limited		886.03	1,216.55
Suneesh Enterprise Cochin		-	205.50
Thiruthimel Steels		1,331.74	15.24
The Detroit Company		-	110.51
Thrissur Retailers Sales.		-	158.48
Trivandrum Bottle Suppliers		212.40	
True Blue - Tamilnadu		41.30	
Ultimatecal Technologies Pvt.Ltd(Co)		-	260.19
Velplast		10.61	
Vengat Traders.		23.09	23.09
V Mariappan Chettiar Sons		338.63	
TOTAL		21,469.27	16,469.41

Disclosure pursuant to MCA Notification G.S.R. 207(E) dated 24th March 2021

Trade Payables ageing schedule

(Rupees in hundreds)

Particulars	Outstanding for the following periods from the due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	15,303.84	5,530.29	452.03	183.11	21,469.27
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
NOTE - 9 : OTHER CURRENT LIABILITIES :			
(a) Current maturities of finance lease obligations;		-	-
(b) Interest accrued but not due on borrowings;		-	-
(c) Interest accrued and due on borrowings;			
Interest Payable on Directors Advance		41,866.14	48.00
(d) Income received in advance;		-	-
(e) Unpaid dividends		-	-
(f) Application money received for allotment of securities and due for refund and interest accrued thereon		-	-
(g) Unpaid matured deposits and interest accrued thereon		-	-
(h) Unpaid matured debentures and interest accrued thereon			
Interest Payable on Debenture		1,11,759.08	1,12,789.91
(i) Other payables			
Administrative Charges Payable		125.97	192.02
Audit Fee Payable		450.00	
Bonus Payable		2,899.82	2,854.58
Electricity Charges Payable		6,749.67	4,419.24
ESI payable		14.91	24.61
ESI Payable - Cochin Unit		5.05	64.89
ESI Contribution - Cochin Unit Payable		21.25	280.35
ESI Contribution Payable		64.68	106.78
GST Payables		-	3,604.29
Gopinathan Associates		1,526.79	2,499.95
Professional Charges Payable		7,500.00	36,035.00
Kerala Vision Broad Brand Private Limited payable		5.89	-
Life Insurance Corporation of India		4.91	-
Newspaper And Publications Payable		2.70	2.40
Provident Fund-Cochin Unit Payable		1,090.37	1,409.13
Provident Fund (Company) Payable		3,785.86	2,787.93
Provident Fund (Workers & Staff)		65.19	2,695.89
Provident Fund - Cochin(Workers & Staff)		1,066.48	1,372.91
Salary payable		1,683.20	2,928.07
Salary -Staff-Cochin Payable		2,365.02	4,331.91
Raw Material Transport Payable		178.75	343.75
Tax Deducted At Source		8,154.27	13,328.03
Telephone Charges Payable		4.30	23.89
Travelling Expenses-Chairman Payable		729.50	790.00
Wages Payables		145.30	1,653.37
Leave Wages Payable		966.06	517.46
Special Allowance Payable		90.00	168.00
Welfare Fund Payable		-	-
Suspense A/C		4.41	-
Central Depository Serv (India) Ltd (CDSL)		204.85	-
Thatha Engineering Works		350.00	-
B O C Enterprises		81.00	-
SI Refrigeration (Cochin)		1,179.89	-
TOTAL		1,95,141.31	1,95,272.36

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NOTE - 11 : INTANGIBLE ASSET :

Particulars	Rate of depreciation	Original cost		Addition During the year				Deletion in 2022-23		Total		Depreciation					Transfer to Reserve		Net Block					
		01.04.2022		Up to 30.09.2022		After 01.10.2022		-		As on 31.03.2023		Up to 31.03.2022		For 2022 - 2023		On item sold in 2022-23	Total as on 31.03.2023		-		as on 31.03.2023		as on 31.03.2022	
		Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.		Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Software	0.3930	396.00								396.00	123.27		107.19			230.46					165.54		272.73	
Total		396.00								396.00	123.27		107.19			230.46					165.54		272.73	

NOTE - 12 : CAPITAL WORK-IN-PROGRESS :

Particulars	Cost as on 01-04-2022		Addition During the year		Capitalised during the year		Cost as on 31-03-2023	
Machinery Yet to Be Installed	23,319.05	-						23,319.05
Machinery WIP	330.40	-						330.40
Building Improvements (Cochin)	6,117.40	-	1,484.40					7,601.80
Total		29,766.85		1,484.40				31,251.25

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
NOTE - 13 : DEFERRED TAX ASSET (NET) :			
Deferred tax asset :-		-	
(1) Deferred tax			
Depreciation on fixed asset		4,094.99	4,598.75
Provision for gratuity		10,330.71	12,240.79
TOTAL		14,425.70	16,839.54

NOTE - 14 : OTHER NON-CURRENT ASSETS :

(a) Long Term Trade Receivables		-	-
(b) Security Deposits			
Deposit For Gas		128.00	128.00
Deposit For Gas (Manglore)		11.50	11.50
Electricity Deposit(Manglore)		487.24	487.24
K.S.E.B Advance Deposit(Cochin)		1,950.23	1,950.23
K.S.E.B (Cochin)		7,964.30	7,964.30
K.S.E.B Deposit		3,689.53	3,689.53
Security Deposit Amazon		29.11	29.11
Security Deposit (Cdsl)		100.00	100.00
Water Connection Deposit		1.00	1.00
		-	-
(c) Others			
TOTAL		14,360.91	14,360.91

Disclosure pursuant to MCA Notification G.S.R. 207(E) dated 24th March 2021

Trade Receivables ageing schedule

(Amount in Rs.)

Particulars	Outstanding for the following periods from the due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	NIL	NIL	NIL	NIL	NIL	NIL
(ii) Undisputed Trade Receivables – considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL
(iii) Disputed Trade Receivables considered good	NIL	NIL	NIL	NIL	NIL	NIL
(iv) Disputed Trade Receivables considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL

CLASSIFICATION OF OTHER NON-CURRENT ASSETS

Due by directors and other officers of the company	NIL	NIL
Due by directors jointly or severally with any other persons	NIL	NIL
Due by firms or private companies in which any director is a partner or director or member	NIL	NIL

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
NOTE - 15 : INVENTORIES :			
(a) Raw materials			
Packing Material		16,610.67	17,880.73
Raw materials		3,065.62	4,101.28
(Mode of valuation : Cost or net realisable vale which ever is less)			
(b) Work-in-progress			
Semi Finished Goods		15,259.39	16,154.96
(Mode of valuation : Cost or net realisable vale which ever is less)			
(c) Finished goods			
Finished Goods		4,997.53	6,533.66
(Mode of valuation : Cost or net realisable vale which ever is less)			
(d) Stock-in-trade			
Purchased Finished Goods		998.42	311.13
(Mode of valuation : Cost or net realisable vale which ever is less)			
(e) Stores and spares			-
(f) Loose tools			-
(g) Others		-	-
TOTAL		40,931.63	44,981.76

NOTE - 16 : TRADE RECEIVABLES :

(a) Secured, considered good;

Trade receivables on sale of Service

Empire Exports	10,908.66	10.00
Tropical Food Technologies Pvt.Ltd	354.00	38.82
Oxygen Digital	1,003.00	-
Jmj Exports (Cochin)	-	-

(b) Unsecured considered good;

Trade receivables on sale of goods

7 Day Bazar	-	27.99
Abilash T Varghese	1,540.80	149.01
Anna Bakery - Pattikkad	-	41.53
Anamika Supermarket	-	-
A One Chips Bakery	-	50.35
Asiya Agencies	-	-
A V N Distributors	-	-
Bagavathy Store- Kokkala	-	12.56
Bake Hub	-	10.56
Bakers Basket	-	33.77
Best Bakery- Thiroor	-	14.92
Blow plastics	-	-
Cake Farm	-	44.50
Cake Farm Productions	-	10.56
Chinnu Bakery- Olari	-	6.20
CJ Palu & sons	37.00	-
C K SEBASTIAN	-	-
Coffee Station, Thrissur	-	5.00
Credit Sale.	7.03	42.78

(C/d)

13,850.49

498.55

THE CANNING INDUSTRIES COCHIN LIMITED
 CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.
 CIN - U01122KL1947PLC000257, Mail ID - caico@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
	(B/d)	13,850.49	498.55
CT & Co		67.71	353.94
Cups N Cakes		-	47.13
CVB Stores		-	242.22
Delish Distributors		51.53	47.42
Dew Drops		-	-
Dhiya Bakery		-	14.93
Elite Supermarket		1,396.79	1,263.86
Elite Supermarket- Ayyanthole		80.17	-
Elite Supermarket- Ollur		74.94	74.94
Elite Super Market Private Limited		-	-
EssEmm Corporation		-	-
Fathima Traders- K K M		-	-
Food World- Nadathara		-	5.66
G Pay Sales		-	7.73
Grand Bakers		-	15.23
Haverj Marketing Associates		98.43	141.07
Hotel Victory- KKM		-	-
Homely		17.24	17.24
Honest Bakery		-	7.85
Indian Vegetable Supermarket		-	35.17
Jaleel		-	-
Jagathas Bike Hub		-	11.43
Jaya Bakery, M O Road		-	-
Jaya Bakery		-	27.98
Jaya Bakery, Kokkalai		-	76.34
Jaya Bakery-Ollur		-	10.41
Jaya Bakery, Patturakkal		-	32.90
Jaya Bakery, West Fort		-	58.81
Jose Thomas & Company, Mariyapuram		-	-
Joy Luck Bakers		-	21.24
Joy Store- Muthuvara		-	7.35
Kalamkaari- Chembukkavu		-	11.46
Kalyan Hypermarket		100.95	301.48
Kasma Agencies		-	210.58
Kechery Families Supermarket		-	26.98
K M Cee Supermarket		-	26.50
K M Store- Kokkala		-	4.16
Kerala Health Care Pvt Ltd		-	-
Kokkens St Joseph Sweet Product-Grace Tower		-	57.73
Kokkens St Joseph Sweet Products		-	53.06
K V G Enterprises Pvt Ltd		-	-
Lyka Packaging Pvt Ltd		-	-
Luminate Bakers - Kechery		-	49.23
Madona Supermarket- Nadathara		-	7.73
Mandumpal Enterprises		388.27	-
Manis Bakery		-	5.35
Mark Distributors- Irinjalakuda		(44.98)	236.91
Mathala Store- Kura		-	13.92
M.D Stores		-	10.93
Midma Store		-	33.26
	(C/d)	16,081.54	4,068.68

THE CANNING INDUSTRIES COCHIN LIMITED
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 CIN - U01122KL1947PLC000257, Mail ID - caico@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
	(B/d)	16,081.54	4,068.68
Midunam Super Market		-	5.79
Moolans Family Mart		-	90.82
Mseyar Fortunes		-	7.28
Muringatheri Store		-	22.37
Nanma Consumer Store		-	9.71
Neethi Biriyan Center- Mundoor		-	24.94
Neethi Consumer Store		-	7.87
Nethaji Mega Mart		-	21.72
Orange Bakers		-	59.16
Pee Dee V Supermarket		-	21.64
P M Traders		-	26.71
P N Supermarket		-	71.31
Popular Plaza Nehru Bazar		-	3.00
Priya Grocery & Supermarket KKM		-	-
Prabhakar Stores		-	23.58
Prameswaram Supermarket		-	6.20
Packaging And Allied Products Company		242.83	242.83
Real Hypermarket		-	54.22
Retail Sales (Thrissur)		-	-
Red Beem Bakery		-	38.21
Reliable Hub		424.85	332.61
Rinto (Electric & Plumbing)		-	110.00
Robins Nest Bakery		-	13.74
Robins Nest Bakery- Olary		-	8.93
Roofs And Structures		100.00	-
Rosery Bakery		-	9.28
Royal Traders		-	10.62
Safa Dates & Nuts		-	11.95
Safiya Store-Paravattani		-	6.95
Sahakarana Store		-	18.93
S A TRADERS		150.66	-
Sell Plus		80.15	80.15
Southern Agencies		12.30	-
Sivanandhanam -Vallissery		-	5.99
Sky Associates		455.60	222.06
Snow Food Distributors		73.68	-
Sree Karthika Bakery- Amala Nagar		-	38.99
Sree Vigneswara Mini Mart		-	5.36
Sree Rudhira Constructons		-	-
St Antonys		-	12.91
St Francis		-	20.03
St Francis Ottupara		-	12.09
St . Francis Store		-	4.80
Sun Marketing-Palakkad		178.62	20.79
Supreme Bakery, Koorkanchery		-	29.09
Supreme Bakery- Thriprayar		-	36.02
Sweet House Bakery-Maala		-	10.47
System Super Store		-	13.64
Ta Bakery		-	9.23
Taj Supermarket		-	63.93
	(C/d)	17,800.23	5,914.60

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 CIN - U01122KL1947PLC000257, Mail ID - caico@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
	(B/d)	17,800.23	5,914.60
Talent Engineering (Varghese Generator Work)		48.80	48.80
T C Bazar		-	4.39
Tonico Mart		48.00	-
Tharakans Margin Free Super Market		-	59.05
Thiroor Srevice Co Operative Bank Ltd		-	29.23
Thrissur Retailers Sales		8.00	-
Trend Plastpouchpack Pvt Ltd			0.18
Vijay Traders		2,947.06	2,244.10
Viveka Essence Mart		66.85	66.85
V K J Mini Supermarket		-	18.71
Vodafone Idea Limited		-	-
Vrl Mart		-	10.98
Waaf Traders		-	2.23
White Wall Supermarket		-	13.70
Wimbis Bakery- Mundoor		-	7.21
Zone Super Market		-	39.16
 (c) Doubtful.			
Trade receivables on sale of goods			
Aayush Food Products		4.62	4.62
Ahalia International Foundation-(Mess)		-	29.16
Amici Distributors		21.00	21.00
Bharath Enterprises		-	3.48
D & D Distributor		89.98	89.98
Dee Pee Associates		150.22	150.22
Ernakulam Retailers Sales		-	4.84
Sree Vigneswara Agencies		100.61	100.61
Thazhakkat Agencies		17.77	17.77
Udayamthiruthi Distributors		35.99	35.99
TOTAL		21,339.13	8,916.86

Disclosure pursuant to MCA Notification G.S.R. 207(E) dated 24th March 2021

(Rupees in hundreds)

Particulars	Outstanding for the following periods from the due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	18,485.48	1,834.94	531.67	66.85	-	20,918.94
(ii) Undisputed Trade Receivables – considered doubtful	-	-	420.19	-	-	420.19
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

THE CANNING INDUSTRIES COCHIN LIMITED
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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
<u>CLASSIFICATION OF OTHER NON-CURRENT ASSETS</u>			
Due by directors and other officers of the company		NIL	NIL
Due by directors jointly or severally with any other persons		NIL	NIL
Due by firms or private companies in which any director is a partner or director or member		NIL	NIL
<u>Additional disclosure requirements :</u>			
Details of Unbilled Dues		NIL	NIL
Allowance for bad and doubtful debt		NIL	NIL
<u>NOTE - 17 : CASH AND CASH EQUIVALENTS :</u>			
(a) Balances with banks	16.1	3,974.06	1,33,224.27
(b) Cheques, drafts on hand		-	-
(c) Cash on hand		74.59	145.65
(d) Petty Cash Advance (Cochin Unit)		22.32	-
TOTAL		4,070.97	1,33,369.92
<u>NOTE - 16.1 : BALANCES WITH BANKS :</u>			
Canara Bank F D		583.25	542.97
Catholic Syrian Bank		321.83	513.55
Dhanlaxmi Bank Ltd, Thaikattussery		38.82	1,31,814.58
Dhanlaxmi Bank Ltd, Varandarappilly		105.89	-
State Bank Of India, Chotta Mangalore		336.22	342.71
State Bank Of India, Trichur		104.66	104.66
Union Bank (Cochin)		2,483.39	-
TOTAL		3,974.06	1,33,224.27
<u>CLASSIFICATION OF BALANCES WITH BANK</u>			
Ear marked balances		NIL	NIL
Held as margin money or security		NIL	NIL
Bank deposits with more than twelve months maturity		583.25	542.97
Repatriation restrictions, if any, in respect of cash and bank balances		NIL	NIL
<u>NOTE - 18 : SHORT-TERM LOANS AND ADVANCES :</u>			
(a) Loans and advances to related parties			
(i) Secured, considered good		-	-
(ii) Unsecured, considered good		-	-
(iii) Doubtful		-	-
(b) Others			
(i) Secured, considered good		-	-
(ii) Unsecured, considered good			
Temporary Advance		77.41	27.86
Workers Advance		57.54	57.54
Advance Salary		119.85	119.85
Supri George (Cochin)		50.00	50.00
Thatha Engineering Works		-	-
SI Refrigeration (Cochin)		-	4,285.00
(iii) Doubtful			
P.T. Thomas		-	-
Kinfra Mega Food Park		14,749.00	14,749.00
TOTAL		15,053.80	19,289.25

THE CANNING INDUSTRIES COCHIN LIMITED
CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.
CIN - U01122KL1947PLC000257, Mail ID - caicoind@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
<u>CLASSIFICATION OF SHORT-TERM LOANS AND ADVANCES</u>			
Due by directors and other officers of the company		NIL	NIL
Due by directors jointly or severally with any other persons		NIL	NIL
Due by firms or private companies in which any director is a partner or director or member		NIL	NIL
<u>NOTE - 19 : OTHER CURRENT ASSETS</u>			
Bharath Petroleum-Petro Card		0.75	0.75
B O C Enterprises		-	450.00
Income Tax / Tds Receivable Ay 21-22		-	2,318.09
Income Tax / Tds Receivable Ay 22-23		-	12,521.35
Income Tax / Tds Receivable Ay 23-24		6,243.00	-
Insurance Prepaid		267.66	267.66
ITC To Be Claimed in 2021-22		-	-
ITC To Be Claimed Next Year 2022-23		-	2,117.42
ITC To Be Claimed Next Year 2023-24		1,210.10	-
Four E F Constructions		68,784.19	2,39,305.39
K.S.E.B Interest Jmj (Cochin)		-	-
Petty Cash Advance (Cochin Unit)		-	-
Excess payment towards auctioned chit		3,120.42	-
Group Gratuity Fund		1,087.37	4,013.89
GST Input credit		-	1,041.95
TOTAL		80,713.49	2,62,036.50

(Note : Amount due from Four E F Constructions Rs 68,78,419.00 on Mangalore found sale is doubtful)

NOTE - 20 : CONTINGENT LIABILITIES AND COMMITMENTS :

Contingent Liabilities

(a) Claims against the company not acknowledged as debt

There was dispute relating to issue of 10% Fully Convertible Debentures of the Company on which the Securities and Exchange Board of India ordered cancellation of the issue in question and to repay the entire proceeds with interest within 3 months from the date of the Order. The appeal of the company against such order, before the Securities Appellate Tribunal, has been decided in favour of the Company. We have been informed that the SEBI has filed an appeal with the Supreme Court against the order of the SAT, which is pending for disposal. The Company issued 170060 shares of the company in its Board Meeting held on 23-11-2013 for a total value of Rs. 2,12,57,500/-, which was also under dispute before the National Company Law Tribunal, Kochi Bench for cancellation of such issue. The National Company Law Tribunal issued the order in favour of the Company, but appeal has been filed by the original petitioner against this order, before the National Company Law Appellate Tribunal, which is pending for disposal. The company could not transfer the shares issued on conversion of these debentures to shareholders A/C as many of the shareholders have not provided DMAT A/C details. If the final order on the above pending appeals are decided against the company, the Company will have to repay the amounts, for which no provision is made by the Company.

(b) Guarantees

NIL

NIL

(c) Other money for which the company is contingently liable

NIL

NIL

Commitments

(a) Estimated amount of contracts remaining to be executed

NIL

NIL

(b) Uncalled liability on shares and other investments partly paid

NIL

NIL

(c) Other commitments

NIL

NIL

Other disclosures :

(a) Dividend proposed

NIL

NIL

(b) Proceeds of securities not utilised

NIL

NIL

(c) Proceeds of borrowings not used

NIL

NIL

(d) Assets not having a value.

NIL

NIL

THE CANNING INDUSTRIES COCHIN LIMITED
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 CIN - U01122KL1947PLC000257, Mail ID - caico@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
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NOTE - 21 : ADDITIONAL REGULATORY INFORMATION :

Disclosure pursuant to MCA Notification G.S.R. 207(E) dated 24th March 2021

(i) Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance Sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	Property held since which date	Reason for not being held in the name of the company
PPE	Land	NIL	NIL	NIL	NIL	NIL
	Building	NIL	NIL	NIL	NIL	NIL
Investment property	Land	NIL	NIL	NIL	NIL	NIL
	Building	NIL	NIL	NIL	NIL	NIL
PPE retired from active use and held for disposal	Land	NIL	NIL	NIL	NIL	NIL
	Building	NIL	NIL	NIL	NIL	NIL
Others		NIL	NIL	NIL	NIL	NIL

(ii) Revaluation of Property, Plant and Equipment

The Company has not revalued its Property, Plant and Equipment during the year 2022-2023, However the company has revalued its properties situated in Thrissur and Cochin in the period 2016-17 for the value 24,20,60,000.00 and 44,82,00,00.00 respectively.

(iii) Loans or Advances - additional disclosures

(a) Repayable on Demand

Type of Borrower	Current Period		Previous Period	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Promoters	NIL	NIL	NIL	NIL
Directors	NIL	NIL	NIL	NIL
KMPs	NIL	NIL	NIL	NIL
Related Parties	NIL	NIL	NIL	NIL
Total	-	-	-	-

(b) Without specifying any terms or period of repayment

Type of Borrower	Current Period		Previous Period	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Promoters	NIL	NIL	NIL	NIL
Directors	NIL	NIL	NIL	NIL
KMPs	NIL	NIL	NIL	NIL
Related Parties	NIL	NIL	NIL	NIL
Total	-	-	-	-

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
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(iv) Capital work-in-progress (CWIP)

(a) Ageing Schedule

Capital Work-In-Progress	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	Nil	31,251.25	Nil	Nil	31,251.25
Projects temporarily suspended					

(b) Completion schedule

Capital Work-In-Progress	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	Nil	-	-	-
Projects temporarily suspended	-	-	-	-

(v) Intangible assets under development

(a) Ageing Schedule

Intangible assets under development	Amount in intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	NIL	NIL	NIL	NIL	NIL
Projects temporarily suspended	NIL	NIL	NIL	NIL	NIL

(b) Completion schedule

Intangible assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress	NIL	NIL	NIL	NIL
Projects temporarily suspended	NIL	NIL	NIL	NIL

(Note : No schedule is fixed for completion of work-in-progress assets)

(vi) Details of Benami Property held

As on 31-03-2023 the company do not have any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.

(vii) Security of current assets against borrowings

The company has no borrowings from banks or financial institutions on the basis of security of current assets.

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
NIL	NIL	NIL	NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL	NIL	NIL	NIL

(viii) Wilful Defaulter

The company is not declared as wilful defaulter by any bank or financial institution or other lender at any time during the financial year 2022-23 or after the end of reporting period but before the date when financial statements are approved or in an earlier period and the default has continued for the whole or part of the current year.

(ix) Relationship with Struck off Companies

During the year 2022-23 the company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956,

(x) Registration of charges or satisfaction with Registrar of Companies

There is no charges or satisfaction relating to the company for the year 2022-23, yet to be registered with Registrar of Companies beyond the statutory time limit.

(xi) Compliance with number of layers of companies

Company has no subsidiary or holding company

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022			
(xii) Analytical Ratios to be disclosed						
Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
(a) Current Ratio	1,62,109 (Current Assets)	2,16,611 (Current Liabilities)	0.75	2.21	-66.06	Decreased Current Asset due to utilization of fund from bank account that was credited from sale of property during the previous year
(b) Debt Equity Ratio :	3,73,611 (Total Debt)	27,71,310 (Shareholder's Equity)	0.13	0.21	-38.10	Total Debt decreased due to reduction in long term borrowings
(c) Debt Service Coverage Ratio :	-8,554 (Earnings available for debt service)	0 (Debt Service)	0.00	0.00	0.00	No repayment of debt during the year other than the directors loan repayment.
(d) Return on Equity Ratio :	-67,359 (Net Profits after taxes – Preference Dividend)	28,04,989 (Average Shareholder's Equity)	-0.02	-0.03	-33.33	Decrease in average shareholders's equity caused the ratio to decrease.
(e) Inventory Turnover Ratio :	73,450 (Cost of goods sold OR sales)	42,957 (Average Inventory)	1.71	1.50	14.00	
(f) Trade Receivables Turnover Ratio :	73,450 (Net Credit Sales)	15,128 (Average Accounts Receivable)	4.86	4.74	2.53	
(g) Trade payables Turnover ratio :	41,573 (Net Credit Purchases)	18,969 (Average Trade Payables)	2.19	3.19	-31.35	Net purchase is less as compared to previous year
(h) Net Capital Turnover ratio	73,450 (Net Sales)	1,01,175 (Average Working Capital)	0.73	-0.35	-308.57	Working capital has increased as compared to previous year
(i) Net profit ratio :	-67,359.49 (Net Profit)	73,450 (Net Sales)	-0.92	-1.28	-28.13	Net loss decreased as compared to last year figure.
(j) Return on Capital employed :	-22,472.02 (Earning before interest and taxes)	29,68,043 (Capital Employed)	-0.01	-0.01	0.00	No variance
(k) Return on investment :	- {MV(T1) – MV(T0) – Sum [C(t)]}	- {(MV(T0) + Sum [W(t) * C(t)]}	NIL	NIL	NIL	NIL

(xiii) Compliance with approved Scheme(s) of Arrangements

The company do not have any unpaid creditors and no Scheme or Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xiv) Utilisation of Borrowed funds and share premium

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries)

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 CIN - U01122KL1947PLC000257, Mail ID - caicoi@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
NOTE - 22 : REVENUE FROM OPERATIONS :			
(a) Sale of products;		73,450.14	79,187.35
(b) Sale of services;		-	-
(c) Grants or donations received (relevant in case of section 8 companies only)		-	-
(d) Other operating revenues		-	-
<u>Less</u>			
(a) Excise duty Other operating revenues		-	-
TOTAL		73,450.14	79,187.35
NOTE - 23 : OTHER INCOME :			
(a) Interest Income	22.1	1,254.57	1,776.15
(b) Dividend Income		-	-
(c) Net gain/loss on sale of investments		-	-
(d) Other non-operating income	22.2	62,168.51	20,996.15
TOTAL		63,423.08	22,772.30
NOTE - 22.1 : Interest Income :			
Interest On Group Gratuity Fund		108.70	282.64
Interest on Income Tax Refund		654.86	390.10
Interest On Kseb Deposit		450.73	1,065.63
Interest Received		-	-
Interest Received on FD		40.28	37.78
TOTAL		1,254.57	1,776.15
NOTE - 22.2 : Other non-operating income :			
Rent Received		61,080.00	18,291.85
Discount Recived		16.00	24.90
Round Off		2.07	1.90
Estate Income		526.52	580.96
Kuri Incentive		-	20.00
Project Fee		135.00	20.00
Profit On Kuri		-	134.31
Profit On Sale Of Mangalore Building,Furniture,Electrical Fittings		-	67.28
Profit on vehicle sale AC (Cochin)		-	106.93
Other Income		408.92	53.10
Sale Of Teak		-	1,694.92
TOTAL		62,168.51	20,996.15
NOTE - 24 : COST OF MATERIAL CONSUMED :			
(a) Raw material under broad heads			
Opening Stock Of Raw material		21,982.01	28,964.23
Add : Raw material Purchase		36,821.48	60,004.79
Less : Closing Stock of Raw Material		19,676.29	21,982.01
(b) Goods purchased under broad heads		-	-
TOTAL		39,127.20	66,987.01

THE CANNING INDUSTRIES COCHIN LIMITED
 CAICO ROAD, VALARKKAVU, TRICHUR, KERALA 680-006 IN, Ph - 0487-2420685.
 CIN - U01122KL1947PLC000257, Mail ID - caicoind@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
NOTE - 25 : PURCHASE OF STOCK IN TRADE :			
(a) Purchase in respect of goods traded in broad heads			
Purchased of Finished Goods		4,751.54	6,231.22
TOTAL		4,751.54	6,231.22
NOTE - 26 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE :			
Opening stock of Finished Goods		6,844.79	5,067.83
Opening stock of Work in progress		16,154.96	26,492.25
TOTAL(A)		22,999.75	31,560.08
Closing stock of Finished Goods		5,995.95	6,844.79
Closing stock of Work in progress		15,259.39	16,154.96
TOTAL(B)		21,255.34	22,999.75
TOTAL (A)-(B)		1,744.41	8,560.33
NOTE - 27 : EMPLOYEE BENEFIT EXPENSE :			
(a) salaries and wages			
Wages		10,707.30	15,077.70
Salary For chemists & mechanics		6,989.35	11,580.36
Salary for Staff		9,873.91	9,567.90
Salary for Staff (Cochin)		10,461.49	7,009.78
Special Allowance(Cochin)		360.00	228.00
Bonus		2,395.83	2,684.15
Leave Wages		543.25	588.02
Gratuity		1,621.90	4,681.32
(b) Contribution to provident and other funds			
Employee State Insurance		916.16	1,042.23
Labour Welfare Fund		40.95	48.91
Provident Fund		4,582.05	5,007.01
(c) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)		-	-
TOTAL		48,492.19	57,515.38
NOTE - 28 : FINANCE COSTS :			
(a) Interest expense	27.1	25.49	801.45
(b) Other borrowing costs			
Interest on directors advance		42,448.14	630.00
(c) Applicable net gain/loss on foreign currency transactions and translation		-	-
TOTAL		42,473.63	1,431.45
NOTE - 27.1 : Interest expenses :			
Interest On Debenture		-	532.11
Interest on Term Loan		-	-
Interest on Late payment of expenses		25.49	269.34
TOTAL		25.49	801.45

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 CIN - U01122KL1947PLC000257, Mail ID - caicoi@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
NOTE - 29 : OTHER EXPENSE :			
<u>(a) Payments to the auditor</u>			
(i) Audit		500.00	500.00
(ii) For taxation		-	-
(iii) for company law matters		-	-
(iv) for management services		-	-
(v) for other services			1,540.00
(vi) for reimbursement of expenses		-	-
(b) expenditure incurred on CSR		-	-
(c) Consumption of stores and spare parts		-	-
(d) Power and fuel			
Electricity Charges & Water Charges		7,214.55	11,243.79
Fuel for Vehicles (Distribution of Goods)		502.00	1,898.54
Fuel for other vehicles		870.80	1,106.58
Fuel For Generator		135.65	430.70
(e) Rent		-	105.00
(f) Repairs to buildings		3,021.50	5,991.31
(g) Repairs to machinery		8,445.07	5,476.29
(h) Insurance		256.00	522.09
(i) Rates and taxes, excluding, taxes on income		-	108.95
(j) Miscellaneous expenses	28.1	30,366.14	97,104.80
		51,311.71	1,26,028.05

NOTE - 28.1 : Miscellaneous expenses :

Administrative Charges		186.15	233.94
Bata-Direct		59.50	-
Watch and Ward Services		2,820.00	3,737.52
Medical Aid		22.49	24.72
Group Gratuity Fund Admin. Expenses		1,237.81	90.48
Factory Waste Disposal		1,072.40	1,062.40
Fine & Interest Paid		331.58	-
Loading Charges		2.98	6.65
Other Direct Exps Non Taxable		74.81	321.03
Raw Material Transport		2,080.87	3,693.17
Unloading Charges		122.20	181.60
Advertisement		721.53	692.67
Association Membership Fee		10.00	177.00
Bank Charges		179.94	154.50
Calibration Charges		-	171.50
Commision Paid		1,685.29	2,003.83
Commission for rent House		-	15.00
Daily Allowances		-	234.00
Directors Sitting Fee		802.50	547.50
Donation		36.00	22.00
Sundry Debtors/Creditors W/off		(32.50)	9,669.62
Estate Expenses		1,485.52	1,396.70
Excess GST Paid		-	-
E Voting Expenses		160.00	160.00
	(C/d)	13,059.07	24,595.83

THE CANNING INDUSTRIES COCHIN LIMITED
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 CIN - U01122KL1947PLC000257, Mail ID - caicoi@gmail.com

NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
	(B/d)	13,059.07	24,595.83
Filing Fees		210.00	545.00
Freight		356.75	294.51
Gardening Expenses		2,585.00	2,115.50
Gst Late Fee		-	101.50
Inspection Charge		19.00	19.00
Internet Charges		77.84	59.88
Issuer Fee 18%		50.00	-
Printing and stationery		2,461.06	2,323.45
R&D Expenses		236.67	1,180.68
Legal and professional charges		3,768.60	57,423.01
Quality control expenses		170.38	924.52
Office expenses		1,432.03	1,805.90
Other Charges		184.98	107.01
Postage and telephone		360.39	623.26
Processing Charges		-	50.00
Other Expenses		80.45	63.87
Newspaper and Publications		31.50	33.40
License and Registration		2,411.39	1,960.46
Selling Expenses		1,750.38	-
Subscription Charges		-	30.00
TDS Excess paid		-	6.88
Travelling and sales expenses		519.90	737.93
Travelling Expenses-Chairman		-	790.00
Technical & Inspection Fee		370.00	150.00
Vehicle Repairs & maintenance		230.75	1,163.21
		30,366.14	97,104.80

CLASSIFICATION OF OTHER EXPENSE

Income or expenditure which exceeds one per cent. of the revenue from operations or Rs.1,00,000, whichever is higher

PARTICULARS	2022-2023 Rs.	2021-2022 Rs.
Expenses		
Raw material Purchase	-	60,004.79
Purchased Finished Goods	-	6,231.22
Wages	-	15,077.70
Salary For chemists & mechanics	-	11,580.36
Salary for Staff	-	9,567.90
Salary for Staff (Cochin)	-	7,009.78
Bonus	-	2,684.15
Gratuity	-	4,681.32
Employee State Insurance	-	1,042.23
Provident Fund	-	5,007.01
Auditor for other services	-	1,540.00
Electricity Charges & Water Charges	7,214.55	11,243.79
Fuel for Vehicles (Distribution of Goods)	-	1,898.54
Fuel for other vehicles	-	1,106.58
Repairs to buildings	3,021.50	5,991.31
Repairs to machinery	8,445.07	5,476.29
Factory Waste Disposal	1,072.40	1,062.40
Raw Material Transport	2,080.87	3,693.17
	21,834.39	1,54,898.54

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
	(B/d)	21,834.39	1,54,898.54
Commision Paid		1,685.29	2,003.83
Estate Expenses		1,485.52	1,396.70
Gardening Expenses		2,585.00	2,115.50
Printing and stationery		2,461.06	2,323.45
R&D Expenses		-	1,180.68
Legal and professional charges		3,768.60	57,423.01
Office expenses		1,432.03	1,805.90
License and Registration		2,411.39	1,960.46
Vehicle Repairs & maintenance		-	1,163.21
Sundry Debtors/Creditors W/off		-	9,669.62
Watch and Ward Services		2,820.00	3,737.52
Group Gratuity Fund Admin. Expenses		1,237.81	-
Selling Expenses		1,750.38	-
Total		40,483.28	2,39,678.42
Income			
Interest On Kseb Deposit		-	1,065.63
Rent		61,080.00	18,291.85
Sale Of Teak		-	1,694.92
Total		61,080.00	21,052.40
Items of exceptional and extraordinary nature			
Income			
Profit On Kuri		-	134.31
Profit On Sale Of Mangalore Building,Furniture,Electrical Fittings		-	392.00
Profit on vehicle sale AC (Cochin)		-	187.00
Sale Of Teak		-	1,694.92
Total		-	2,408.23
Expense			
Legal and professional charges		3,768.60	57,423.01
Auditor for other services		-	1,540.00
Total		3,768.60	58,963.01
Prior period items			
Income			
Profit On Kuri		-	134.31
Interest on K.S.E.B Deposit		-	518.00
Rent Received		-	6,000.00
Total		-	6,65,231.35
Expense			
Legal and professional charges		-	210.00
Interest on directors advance		42,448.14	-
Interest On Debenture		-	355.00
Total		42,448.14	56,500.00

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in hundreds)

PARTICULARS	Note No.	2022-2023	2021-2022
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NOTE - 30 : EARNINGS PER SHARE :

In accordance with Accounting Standard 20 on Earnings Per Share issued by the Institute of Chartered Accountants of India, basic and diluted earnings per equity share as on 31/03/2023 are computed as follows:

	As at 31-03-2023	As at 31-03-2022
(a) Number of Equity shares - opening balance	6,04,514	6,04,514
(b) Number of equity shares issued during the year	-	-
(c) Face value of each equity share (Rs.)	30.00	30.00
(d) Date of Allotment of new shares	-	-
(e) Weighted average number of equity shares issued during the year	-	-
(f) Total No.of shares of the company	6,04,514	6,04,514
(g) Profit for the year (Rs.)	(67,359.49)	(1,01,622.86)
(h) Earnings per share (Basic and diluted) (g) / (f)	(11.14)	(16.81)

ADDITIONAL INFORMATION

(a) Dividends from subsidiary companies.	NIL	NIL
(b) Provisions for losses of subsidiary companies	NIL	NIL
(c) Classification of earnings in foreign exchange		
I. Export of goods calculated on F.O.B. basis	NIL	NIL
II. Royalty, know-how, professional and consultation fees	NIL	NIL
III. Interest and dividend	NIL	NIL
IV. Other income, indicating the nature thereof	NIL	NIL
(d) Undisclosed Income	NIL	NIL
(e) Corporate Social Responsibility		
(i) amount required to be spent by the company during the year,	NIL	NIL
(ii) amount of expenditure incurred,	NIL	NIL
(iii) shortfall at the end of the year,	NIL	NIL
(iv) total of previous years shortfall,	NIL	NIL
(v) reason for shortfall,	NIL	NIL
(vi) nature of CSR activities	NIL	NIL
(vii) details of related party transactions	NIL	NIL
(viii) where a provision is made with respect to a liability incurred by entering into a contractual obligation	NIL	NIL
(f) Details of Crypto Currency or Virtual Currency		
(i) profit or loss on transactions involving Crypto currency or Virtual Currency	NIL	NIL
(ii) amount of currency held as at the reporting date,	NIL	NIL
(iii) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ virtual currency	NIL	NIL
(g) Value of imports calculated on C.I.F basis by the company during the financial year in respect of -		
I. Raw materials;	NIL	NIL
II. Components and spare parts;	NIL	NIL
III. Capital goods;	NIL	NIL
(h) Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;	NIL	NIL
(i) Adjustment to carrying amount of investment.	NIL	NIL
(j) Amount set aside or proposed to be set aside to reserve but not including provision made to meet any specific liability and amount withdrawn	NIL	NIL
(k) Dividend from subsidiary company	NIL	NIL
(l) Provision for loss of subsidiary company	NIL	NIL