



77th ANNUAL REPORT 2023-24

THE CANNING INDUSTRIES COCHIN LTD
THRISSUR - 680 006
www.caico.in

Board of Directors

1. Mr. Chiriankandath Palu Jose	Chairman and Director
2. Dr. Mazhuvancheriparambath Kuriakose Aelias	Director
3. Mr. Chiriankandath 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	Director
9. Mr. Steephen Vayakadan Devassy	Director
10 Mrs. Amritha Raphel	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
HDFC Bank

Legal Advisors

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

Share Transfer Agent

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai Mumbai City, Maharastra - 400083

Registered Office

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

Factories:

THRISSUR C-234-32, CAICO Road, VALARKAVU, THRISSUR - 680 006 Mail id- caicoins@gmail.com	EDACOCHIN, COCHIN-682 010 PH-0484-2327735, 2327181 Mail id- caicooffice@gmail.com
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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 77th Annual General Meeting of The Canning Industries Cochin Limited (CIN: U01122KL1947PLC000257) will be held on Friday, the 15th day of November 2024 at 10.30 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 2024 and the Reports of the Directors' and the Auditor's thereon;
2. To appoint a Director in place of Mr. Chirankandath Palu Jose (DIN: 00764405) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Abi Davis Parappilly (DIN: 02087133) who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mrs. Jessy Pavoo (DIN: 06670178) who retires by rotation and being eligible, offers herself for reappointment.
5. **Appointment and fixing of remuneration of Auditors –**

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

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Gopinathan Associates, Chartered Accountants (FRN: 005489S), 35/944 (Old 9/591), Chandy's Lane, Erinjery Angadi, Thrissur – 680 001, be and are hereby appointed as the Auditors of the Company, to hold office for a period of 5 (Five) years from the conclusion of the ensuing Annual General Meeting till the conclusion of 82nd Annual General Meeting to be held in the year 2029, on such remuneration as may be decided by the Board of Directors 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."

SPECIAL BUSINESS:

6. Appointment of Ms. Amritha Raphel 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, 161 and other applicable provisions, if any, of Companies Act, 2013 read with Rules made thereunder, Ms. Amritha Raphel (DIN: 10705235), who was appointed as an Additional Director of the Company with effect from 08th July 2024 to 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.”

7. Sale of landed property at Thrissur

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

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act 2013 read with the Rules made thereunder and as may be amended from time to time, the consent of the members be and is hereby accorded to the Board of Directors (which term shall be deemed to include any committee thereof that the Board of Directors may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), to deal, negotiate and sell the land in the name of the Company comprising of 70 (Seventy) Cents situated adjacent to factory building in Re-survey number 14/1 of Ollur Village, Thrissur Taluk, Thrissur District at a price not below Rs. 7,00,000/- (Rupees Seven lakh Only) per Cent and for that purpose to sign, seal and deliver such instruments, assignments, contracts, deeds, conveyances or any other instruments that may be considered necessary, usual or proper for the sale of the said property.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to do all such acts, deeds and things including to execute any documents, deeds and any other writings and do all such things as may be necessary and expedient for giving effect to the aforesaid resolution.”

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

Sd/-

(CHIRIANKANDATH PALU JOSE)

Chairman and Director

[DIN: 00764405]

Chirankandath, Pipe Line Road
Thrissur, Kerala – 680005

Date: 05.10.2024

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. 09/2024 dated September 19, 2024 read with circulars dated September 25, 2023 (9/2023), 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, September 25, 2023 and September 19, 2024, 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.18 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 Link Intime India Private 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 Saturday, the 09th day of November, 2024 to Friday, the 15th day of November, 2024 (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 2023-24 (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 2023-24 will also be available on the website of the company at caicoindia@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 Tuesday, the 12th day of November, 2024 (9.00 a.m.) and ends on Thursday, the 14th day of November, 2024 (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 08th November, 2024 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 21 09911

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: caicoi@gmail.com., Contact details of RTA - Phone: +91 422 4958995, 2539835/ 836 and e-mail: coimbatore@linkintime.co.in)
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 caicoin@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 (caicoin@gmail.com) /RTA (coimbatore@linkintime.co.in) 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 caicoin@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.in@gmail.com. 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/her Report to the Chairman, who shall declare the result of the voting. The results shall be declared on or before Tuesday, 18th November 2024. 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 Friday, 15th day of November 2024.

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 21 09911
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 21 09911.

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

Sd/-

Date: 05.10.2024

(CHIRIANKANDATH PALU JOSE)
Chairman and Director
[DIN: 00764405]
Chiriankandath, Pipe Line Road
Thrissur, Kerala – 680005

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: 6

Ms. Amritha Raphel (DIN: 10705235) was appointed as Additional Director of the Company, with effect from date of obtaining of Director Identification Number (DIN), at the duly convened and held Board Meeting on 08th July 2024. Subsequently the DIN was allotted and the appointment came into effect on 15th July 2024. Pursuant to Section 161 of the Companies Act, 2013, the term of office of an additional Director shall be up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier.

The Board of Directors of the Company is of the opinion that the regularization of the appointment of Ms. Amritha as Director is desirable and would be beneficial to the Company. 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 Mrs. Amritha Raphel, 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.

Item No. 6

The Company is currently experiencing significant financial constraints, which have impacted its ability to operate efficiently and invest in necessary upgrades of infrastructure. One of the major challenges is the outdated machineries, which no longer align with modern industry standards. This has led to reduced productivity, higher operational costs, and diminished competitiveness in the market.

To overcome the aforementioned issues and secure the company's long-term growth, a substantial investment is required to modernize its infrastructure including machineries. Considering the significant investments required for the said modernization of the company's machinery and infrastructure, the Board of Directors has proposed the sale of 70 (Seventy) Cents of Land situated adjacent to factory building in Re-survey number 14/1 of Ollur Village, Thrissur Taluk, Thrissur District. The present fair value of the property as per government record is Rs. 4,80,480/- (Rupees four lakh eighty thousand four hundred and eighty only).

Your Board of Directors have decided to fix the minimum sale price at Rs. 7,00,000/- (Rupees Seven lakh only) per Cent. The proceeds from this sale will be only utilized for aforementioned purposes.

Pursuant to section 180(1) (a) of the Companies Act, 2013, to effect the sale of an undertaking owned by the Company, the members' approval is required by passing a special resolution at a duly convened and held meeting and hence the resolution.

None of the directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, financially or otherwise, deemed to be concerned or interested in this item of business **except as the shareholders of the Company.**

Your directors recommend passing of the Resolution at item no. 6 of the Notice as a **Special Resolution.**

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

Sd/-

Date: 05th October 2024

(CHIRIANKANDATH PALU JOSE)
Chairman and Director

[DIN: 00764405]

Chiriankandath, Pipe Line Road
Thrissur, Kerala – 680005

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, Valarakavu, Thrissur-680 006
Phone: 0487 – 2420685,242036 e-mail: caico.in@gmail.com web: www.caico.in

DIRECTORS' REPORT

Dear Members,

The Board of Directors of your Company has great pleasure in presenting the 77th Directors' Report on the business and operations of the Company together with the audited accounts for the financial year ended 31st March, 2024.

FINANCIAL PERFORMANCE:

A summary of Company's financial performance in 2023-24 is as under:

Particulars	Year ended March 31, 2024 (INR) (Rupees nearest to hundred)	Year ended March 31, 2023 (INR) (Rupees nearest to hundred)
Revenue from Operations	65,684.95	73,450.14
Other Income	58,868.21	63,423.08
Total Revenue	1,24,553.16	1,36,873.22
Total Expenses	1,34,781.01	2,01,818.87
Profit/(Loss) before Tax	(10,227.85)	(64,945.65)
Tax Expenses:		
Current Tax	-	-
Deferred Tax	3,499.72	2,413.84
Previous year Tax		
Profit/(Loss) after Tax	(13,727.57)	(67,359.49)
Appropriations		
Profit/(Loss) per equity share: Basic	(2.27)	(11.14)

PERFORMANCE DURING THE YEAR AND FUTURE PROSPECTS:

The total revenue from operations has decreased to Rs. 65,68,495 from Rs. 73,45,014. However, the company could manage to bring the loss to Rs.13,72,757 as against Rs. 67,35,949 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 14 times i.e 27.04.2023, 27.05.2023, 24.06.2023, 29.07.2023, 19.08.2023, 02.09.2023, 04.09.2023, 21.09.2023, 07.10.2023, 30.10.2023, 25.11.2023, 30.12.2023, 03.02.2024 and 16.03.2024 during the financial year 2023-24. 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. 20.04.2023, 27.04.2023, 09.05.2023, 27.05.2023, 14.06.2023 and 24.06.2023 during the financial year 2023-24.

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. 1,49,92,000 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), Chandy's Lane, Erinjery Angadi, Thrissur – 680 001, appointed at the 72nd Annual General Meeting, are to hold office until conclusion of the ensuing Annual General Meeting.

Your Board of Directors recommend the appointment of the same auditors for a further term of 5 years and has received the consent of the Auditors. The Notice of the ensuing Annual General Meeting contains an Ordinary Resolution proposing their appointment for a further term of 5 years from the conclusion of the 77th Annual General Meeting till the conclusion of the 82nd Annual General Meeting to be held in the year 2029.

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. As regards the balance payment of Rs. 68.78 lakhs receivable against the sale of the Mangalore property, the said payment was kept pending for the updation of land records by the concerned Government departments. During the verification of the land area, it was discovered that 20.90 cents of the land sold had been submerged by the sea, and further, the buyer covered the expenses related to the updation of land records, such as payment of outstanding arrears in land and building tax and other requisite payments. The value of the land submerged by the sea and the expenses paid by the buyer for the updation of land records were adjusted against the balance payment. As such, no payment is pending from the buyer against the sale of the said land.
4. The Company is yet to realise export sale proceeds of Rs. 10.12 lakhs (USD 12,190) against Shipping Bill invoice value from the Buyer. The Company has already initiated steps to realise the same at the earliest.

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 2024 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, 2024 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 not transferred any amount to General Reserves.

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 composition of Board of Directors of the Company during the financial year 2023-24:

Sl no	Name of the Director	Type of Change	Date of change
1.	Paul Jose (DIN: 08782386)	Change in designation – Regularization as Director	30 th October 2023
2.	Steephen Vayakadan Devassy (DIN: 01167192)	Change in designation – Regularization as Director	30 th October 2023

The following changes were made in the Board of Directors of the Company after the end of financial year and prior to signing of this report:

Sl no	Name of the Director	Type of Change	Date of change
1.	Amritha Raphel (DIN: 10705235)	Appointment - Appointed as additional director	15 th July 2024

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 2023-24, 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]

Chirankandath, Pipe Line Road
Thrissur, Kerala – 680005

Date: 05th October 2024

Registered Office:

No.C-234-32, Caico Road
Valarkavu, Trissur-680 006

ANNEXURE I TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2024

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 2023-24.

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.)
Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

Sd/-

(CHIRIANKANDATH PALU JOSE)

Chairman and Director

[DIN: 00764405]

Chirankandath, Pipe Line Road
Thrissur, Kerala – 680005

Date: 05th October 2024

Registered Office:

No.C-234-32, Caico Road
Valarkavu, Trissur-680 006

ANNEXURE II TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2024**A. Conservation of energy:**

Particulars	2023-24
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	2023-24
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	2023-24
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	2023-24 (Rs. In '000)	2022-23 (Rs. In '000)
Earnings in foreign currency	10120.00	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]
Chirankandath, Pipe Line Road
Thrissur, Kerala – 680005

Date: 05th October 2024

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 2024, 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, 2024, 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 and for the year under audit. 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. 68,78,419.00 receivable on sale of property situated in Mangaluru has not yet been received by the company.
3. The export sales proceeds Rs. 10,12,000.00 against USD 12,190 (Shipping Bill invoice value) is pending for realization.

Responsibility of Management 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. (a) 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 except for the matters stated in the paragraph (h) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - 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 said to have collected by the Company from the directors, as on 31st March, 2024 none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls 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.

- h. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility but it was not enabled during the year of reporting period.
- (i) The audit trail facility (edit log) has not been operated at application layer of the accounting software for the period from 1st April 2023 to 31st March 2024.
 - (ii) The accounting software has feature of recording audit trail for delete transactions but not record audit trail of each and every transaction created in the accounting software.
 - (iii) The feature of recording audit trail facility was not enabled at the database level to log any direct data changes for the accounting software used for maintaining the books of account
 - (iv) The preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.
- i. 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:24200656BJZWNW4428

Place: Thrissur,
Date: 15-09-2024

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) (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.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(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 2024.

(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 31-03-2024 is Rs 1,49,92,000.00 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 was due and not deposited as on 31-03-2024.

(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, the company have not been surrendered or disclosed any income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), against any transactions not recorded in the books.

(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 by 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. However, the company has exported its products and we have been informed that one of the directors of the company is also a director in the Purchasing Company. But at the time of our audit the company has not provided required details for computation of arm's length price.

(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 entered into export transactions with Tradeium General Trading LLC where Steephen V D is a common director.

(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. 10,26,572.00 and in the immediately preceding financial year, amounting to Rs. 49,40,556.00

(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

Place: Thrissur,
Date: 15-09-2024

Sd/-
CA. Gopinathan.T.K (Partner)
Membership No. 200656
UDIN: 24200656BJZWNW4428

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 2024 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 2024, 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: 24200656BJZWNW4428

Place: Thrissur,
Date: 15-09-2024

THE CANNING INDUSTRIES COCHIN LIMITED

CAICO ROAD, VALARKKAVU, TRICHUR, KERALA, INDIA, 680006, Ph - 0487-2420685

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

BALANCE SHEET AS AT 31ST MARCH 2024

(Rupees in hundreds)			
PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
I. EQUITY & LIABILITIES :			
(1) Shareholders' Funds			
(a) Share Capital	3	1,81,354.20	1,81,354.20
(b) Reserves and surplus	4	25,76,227.90	25,89,955.44
(c) Money received against share warrants		-	-
(2) Share Application Money pending allotment		-	-
(3) Non-current Liabilities			
(a) Long-term borrowings	5	1,49,920.00	1,31,850.00
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long-term Liabilities	6	44,460.35	25,150.35
(d) Long-term Provisions	7	38,342.02	39,733.50
(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	22,803.36	21,469.27
(c) Other Current Liabilities	9	1,87,866.56	1,95,141.31
(d) Short-term Provisions		-	-
TOTAL		32,00,974.39	31,84,654.07
II. ASSETS			
(1) Non-current Assets			
(a) Property, plant & equipment and Intangible assets			
(i) Property, Plant and Equipment.	10	30,03,540.32	29,62,341.65
(ii) Intangible Assets	11	425.34	165.54
(iii) Capital Work-in-progress	12	-	31,251.25
(iv) Intangible assets under development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (Net)	13	10,925.98	14,425.70
(d) Long-term Loans & Advances		-	-
(e) Other Non-current Assets	14	13,862.17	14,360.91
(C/d)		30,28,753.81	30,22,545.05

THE CANNING INDUSTRIES COCHIN LIMITED

CAICO ROAD, VALARKKAVU, TRICHUR, KERALA, INDIA, 680006, Ph - 0487-2420685

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

BALANCE SHEET AS AT 31ST MARCH 2024

(Rupees in hundreds)			
PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
(B/d)		30,28,753.81	30,22,545.05
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	15	43,234.32	40,931.63
(c) Trade Receivables	16	27,083.16	21,339.13
(d) Cash & Cash Equivalents	17	1,238.67	4,070.97
(e) Short-term Loans & Advances	18	14,823.31	15,053.80
(f) Other Current Assets	19	85,841.12	80,713.49
TOTAL		<u>32,00,974.39</u>	<u>31,84,654.07</u>

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/-

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. Steephen 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 : 15-09-2024

Sd/-

CA. GOPINATHAN T.K (Partner)
Mem.No.200656

UDIN:24200656BJZWNW4428

THE CANNING INDUSTRIES COCHIN LIMITED

CAICO ROAD, VALARKKAVU, TRICHUR, KERALA, INDIA, 680006, Ph - 0487-2420685

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

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

(Rupees in hundreds)			
PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
I. Revenue from operations	22	65,684.95	73,450.14
II. Other Income	23	58,868.21	63,423.08
III. Total Income (I + II)		1,24,553.16	1,36,873.22
IV. Expenses			
Cost of materials consumed	24	27,907.51	39,127.20
Purchases of stock-in-trade	25	-	4,751.54
Changes in inventories of Finished goods, Work-in-progress and Stock-in-trade	26	1,844.12	1,744.41
Employee Benefit Expense	27	49,023.76	48,492.19
Finance costs	28	620.85	42,473.63
Depreciation and Amortisation expense	10,11	15,487.31	13,918.19
Other expenses	29	39,897.46	51,311.71
Total Expenses		1,34,781.01	2,01,818.87
V. Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		(10,227.85)	(64,945.65)
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary Items and Tax (V-VI)		(10,227.85)	(64,945.65)
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII-VIII)		(10,227.85)	(64,945.65)
X. Tax Expense			
(1) Current tax		-	-
(2) Deferred tax		3,499.72	2,413.84
(3) Previous year tax		-	-
XI. Profit (Loss) for the period from continuing operations (IX-X)		(13,727.57)	(67,359.49)
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, INDIA, 680006, Ph - 0487-2420685

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

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

(Rupees in hundreds)			
PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024	Figures as at the end of previous reporting period 2022-2023
		₹	₹
XV. Profit/ (Loss) (XI+XIV)		(13,727.57)	(67,359.49)
XVI. Earnings per equity share:			
(1) Basic	30	(2.27)	(11.14)
(2) Diluted	30	(2.27)	(11.14)

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)

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4. Mrs Jessie Pavoo
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5. Dr T T Paul
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(DIN 07407137)

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7. Abi Davis Parappilly
(DIN 02087133)

Sd/-
8. Steephen 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 : 15-09-2024

Sd/-

CA. GOPINATHAN T.K (Partner)
Mem.No.200656
UDIN: 24200656BJZWNW4428

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2024

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. The company is letting out part of its building for monthly rent.

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, 2024, 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 is 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. The company continue incurring revenue loss. 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.

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 by the company executives 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 2024 by passing stock journal for writing off excess / short stock found in book amounting Rs. 4,271.45 and shortage of stock that has been noted on physical count has been booked back for Rs. 5,753.29.

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. 56,81,000.00, 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. On export sale, transaction is accounted at equivalent Indian Currency as on the date of invoice. During the year under consideration the company exported its products and the invoice value as per Shipping Bill was USD 12,190.00 and corresponding Indian Currency value was Rs. 10,12,000.00. As on 31-03-2024, the sale proceeds have not been realized and foreign currency fluctuation profit or loss has not been recorded in the books of accounts.

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 earned Rs. 10,12,000.00 through export sales against invoice value of USD 12,190.00 (Shipping Bill Value) which has not been realized so far.

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/(Rep aid)	Outstanding Balance
Loans & advances given to the company	Jessy Pavoo	Director	Long Term Borrowings	3,00,000.00/ (1,80,000.00)	36,40,000.00
Loans & advances given to the company	C.P Jose	Director	Long Term Borrowings	2,75,000.00/ (25,000.00)	19,70,000.00
Loans & advances given to the company	Abi Davis	Director	Long Term Borrowings	25,000.00/ (0.00)	1,10,000.00
Loans & advances given to the company	Paul.O. Raphael	Director	Long Term Borrowings	1,25,000.00/ (25,000.00)	10,25,000.00

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Loans & advances given to the company	T.T Paul	Director	Long Term Borrowings	1,00,000.00/ (0.00)	13,00,000.00
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	1,25,000.00/ (25,000.00)	4,50,000.00
Loans & advances given to the company	Steephen V D	Director	Long Term Borrowings	11,31,000.00/ (19,000.00)	11,12,000.00
Sitting fee	Jessy Pavoo	Director	Other expenses	(5,250.00)	0.00
Sitting fee	C.P Jos	Director	Other expenses	(9,000.00)	0.00
Sitting fee	Abi Davis	Director	Other expenses	(9,000.00)	0.00
Sitting fee	Paul.O. Raphael	Director	Other expenses	(8,250.00)	0.00
Sitting fee	T.T Paul	Director	Other expenses	(7,500.00)	0.00
Sitting fee	C.G. Joy	Director	Other expenses	(9,000.00)	0.00
Sitting fee	M.K.Aelias	Director	Other expenses	(7,500.00)	0.00
Sitting fee	Steephen V D	Director	Other expenses	(9,000.00)	0.00
Sitting fee	Paul Jose	Director	Other expenses	(6,000.00)	0.00
Interest on Directors advance	Joy George	Director	Finance costs	58,500.00/ (13,050.00)	4,800.00

Interest on Directors advance	Paul Jose	Director	Finance costs	(0.00)	41,77,764.00
Sales-Direct export	Steephen V D	Director	Sales	0.00	(10,12,000.00)

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, 2024, 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.

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.

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
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 31-03-2024		Equity Shares 31-03-2023	
	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	-	-	-	-
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	31-03-2024	
			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 31-03-2024		Equity Shares 31-03-2023	
	Number	% of shares holdings	Number	% of shares holdings
Jos paul Chirankandath	179901	29.76%	179901	29.76%

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

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
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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	2018-19	2019-20	2020-21	2021-22	2022-23
	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	226800	Nil	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 31-03-2024

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 31-03-2024

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 31-03-2024

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 2023-24
Sl. No:	Promoter Name	No of shares	% of total shares	
1	Jose Paul	1,79,901	29.76%	-
2	Joy george	300	0.05%	-
3	M K Aelias	4,905	0.81%	-
4	T T Paul	9,552	1.58%	0.07
5	Jessy Pavoo	7,220	1.19%	-
6	Paul O Raphel	6,130	1.01%	-
7	Abi Davis P	3,177	0.53%	0.10
Total		2,11,185	34.93%	0.17

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

		(Rupees in hundreds)	
PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
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	(17,00,409.45)		
Add: Additions during the year	(13,727.57)		
Add/Less: Rounding off difference	0.03		
Closing Balance		(17,14,136.99)	(17,00,409.45)
TOTAL		25,76,227.90	25,89,955.44

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.	-	-

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(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
(e) Loans and advances from related parties.			
Secured		-	-
Unsecured (Directors)			
Mr.Abi Davis		1,100.00	850.00
Mr. C.P Jose		19,700.00	17,200.00
Mr. Joy George		10,000.00	10,000.00
Mr. M.K. Aelias		4,500.00	3,500.00
Mr. Paul O Raphel		10,250.00	9,250.00
Mrs. Jessy Pavoo		36,400.00	35,200.00
Mr.T.T.Paul		13,000.00	12,000.00
Mr steephen V D		11,120.00	-
(f) Long term maturities of finance lease obligations.		-	-
(g) Other loans and advances.			
Secured		-	-
Unsecured (Retired Directors)			
Mr.C.S Ajayakumar		5,000.00	5,000.00
Mr.P.A.Raphy		11,000.00	11,000.00
Mr.Raphel Vadakken		22,850.00	22,850.00
Mrs.Shibini		5,000.00	5,000.00
TOTAL		1,49,920.00	1,31,850.00

Note: (1) Other loans and advance balance consist of loan taken from persons when they were directors and outstanding as on 31-03-2024 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.

NOTE - 6 : OTHER LONG-TERM LIABILITIES :

(a) Trade payables		-	-
(b) Others	6.1	44,460.35	25,150.35
TOTAL		44,460.35	25,150.35

NOTE - 6.1 : Others :

Rent Security Deposit-Tropical Food Technologies Pvt Ltd	2,000.00	2,000.00
Security Deposit- Sea Bliss Pvt. Ltd (Cochin Lease)	10,000.00	-
Security Deposit-Triumph Overseas Trading (Cochin Lease)	10,000.00	-
Rent Security Deposit-Ulka Seafood Pvt Ltd	10,000.00	10,000.00
Rent Security Deposit - Oxygen Digital Shop	3,400.00	3,400.00
Advance from customer - SLS (Cochin)	9,060.35	9,060.35
Agency Deposit	-	690.00
TOTAL	44,460.35	25,150.35

NOTE - 7 : LONG-TERM PROVISIONS :

(a) Provision for employee benefits.			
Gratuity Provision		38,342.02	39,733.50
(b) Others		-	-
TOTAL		38,342.02	39,733.50

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(Rupees in hundreds)			
PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024	Figures as at the end of previous reporting period 2022-2023
		₹	₹
NOTE - 8 : TRADE PAYABLES :			
Albasma Agencies		28.51	28.51
Anpharma Equipments		389.99	389.99
All India Association of Industries		118.00	118.00
A to Z Packagings		-	26.03
B K Enterprises		533.97	347.39
Best way trading enterprises		-	486.00
B.G. Food Products		-	113.40
Bharath Marketing		88.50	-
BLACKHOLE BRANDING		88.75	238.75
CHENNATT ELECTRICALS (CO)		168.53	6.90
Chidambaram Litho Press		212.35	221.35
Chisthy Enterprises		233.03	233.03
C PACK		472.95	1,257.03
Control Print Ltd (Assam)		183.11	183.11
Dream Foods		1,071.62	419.33
Dew Drops.		21.89	21.89
EXPORT INSPECTION AGENCY(EIA) -KOCHI (CO)		153.40	-
Global Associates		34.88	-
Green Carton Industries		288.86	-
Hi Tech Agencies (CO)		11.67	-
Hydroxy Water Technologies Pvt Ltd		-	106.50
INDOTEC ENGINEERS(KERALA) -CO		54.50	-
Jitto		54.85	7.15
J&J Associates		-	207.03
Kerala Metals (CO)		17.34	17.34
Keerthy Agencies		110.98	110.98
KEETICKA METALS & FABRICATION		44.84	22.42
K M N P Law		356.80	-
K R Traders Hi- Tech		-	68.57
Kunthara Food Products		209.03	968.33
Link Intime India Private Limited		118.00	-
Libiya Agencies		73.48	73.48
Master Electronic Systems		-	41.30
(C/d)		5,139.83	5,713.81

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024	Figures as at the end of previous reporting period 2022-2023
		₹	₹
(B/d)		5,139.83	5,713.81
M.J Agencies		1,343.23	2,456.85
Meister Trading 2023-24 (Co)		15.69	-
Mohan Associates		-	615.60
Muhammad Basheer		-	3,923.60
Mukkath Traders		9.92	59.01
New Popular Coffee Works		28.46	28.46
PIO FOOD PRODUCTS		445.36	222.92
Prince No-1 Foods & Agencies		27.14	27.14
Raja Distribution		53.24	53.24
Ramalingam Construction Company Pvt Ltd		60.50	60.50
Rich Diary Products (India) Private Limited		2,674.62	2,674.62
R K Distributors		125.19	125.19
R K Pickle Works		-	274.05
Refco Systems (CO)		38.94	-
Saheer V.A		556.36	911.36
Saroja Printeres (CO)		-	3.54
Sea Bliss Pvt Ltd (Cochin Maintenance Advance)		4,020.24	-
M/S Sea Bliss Private Limited		720.00	-
S B PACKAGING		502.47	-
Shenoys		44.84	-
Sonnet Creations Pvt Ltd		269.94	-
Surya Bottles 23-24		378.34	-
Sibi Polymers		1,380.30	1,380.30
Siva Agencies		59.88	59.88
Star Bottles		-	35.40
S.K.D.C Consultants Limited		108.00	886.03
Thiruthinmel Steels		300.00	1,331.74
Trivandrum Bottle Suppliers		127.44	212.40
Triumph Overseas Trading (Chn Maintemance Advance)		3,859.50	-
True Blue - Tamilnadu		-	41.30
Tuv Sud Asia Pvt Ltd (Co)		141.60	-
Velplast		10.61	10.61
Vengat Traders.		23.09	23.09
V Mariappan Chettiar Sons		338.63	338.63
TOTAL		22,803.36	21,469.27

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	16,727.05	460.41	4,963.42	652.48	22,803.36
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-

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(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
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		41,816.64	41,866.14
(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		1,11,658.29	1,11,759.08
(i) Other payables			
Administrative Charges Payable		103.75	125.97
Audit Fee Payable		495.00	450.00
Bonus Payable		1,997.76	2,899.82
Electricity Charges Payable		4,085.05	6,749.67
ESI payable		12.50	14.91
ESI Payable - Cochin Unit		1.22	5.05
ESI Contribution - Cochin Unit Payable		5.17	21.25
ESI Contribution Payable		57.14	64.68
GST Payable		929.80	-
Gopinathan Associates		1,463.40	1,526.79
Professional Charges Payable		7,500.00	7,500.00
Kerala Vision Broad Brand Private Limited payable		-	5.89
Life Insurance Corporation of India		4.91	4.91
Newspaper And Publications Payable		2.70	2.70
Provident Fund-Cochin Unit Payable		382.53	1,090.37
Provident Fund (Company) Payable		3,919.61	3,785.86
Provident Fund (Workers & Staff)		-	65.19
Provident Fund - Cochin(Workers & Staff)		382.16	1,066.48
Salary payable		1,911.07	1,683.20
Salary -Staff-Cochin Payable		545.54	2,365.02
Raw Material Transport Payable		-	178.75
Tax Deducted At Source		8,200.55	8,154.27
Telephone Charges Payable		4.13	4.30
Travelling Expenses-Chairman Payable		729.50	729.50
Wages Payables		26.24	145.30
Leave Wages Payable		436.83	966.06
Special Allowance Payable		30.00	90.00
Suspense A/C		-	4.41
Central Depository Serv (India) Ltd (CDSL)		21.80	204.85
Thatha Engineering Works		-	350.00
B O C Enterprises		-	81.00
SI Refrigeration (Cochin)		1,143.27	1,179.89
TOTAL		1,87,866.56	1,95,141.31

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NOTE - 10 : PROPERTY PLANT AND EQUIPMENT :

Particulars	Rate of depreciation	Original cost 01.04.2023		Addition During the year		Deletion in 2023-24		Total		Depreciation						Transfer to Reserve	Net Block							
				Up to 30.09.2023				After 01.10.2023		As on 31.03.2024		Up to 31.03.2023		For 2023 - 2024			On item sold in 2023-24		Total as on 31.03.2024		as on 31.03.2024	as on 31.03.2023		
		Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.		Rs.	Ps.	Rs.	Ps.				
Land																								
Land			28,72,110.14						28,72,110.14		-		-				28,72,110.14		28,72,110.14					
Manglore Land									-		-		-				-		-					
Sub Total			28,72,110.14		-		-		28,72,110.14		-		-		-		28,72,110.14		28,72,110.14					
Buildings																								
Buildings	0.0748		1,07,906.94		3,779.67		8,042.60				1,19,729.21		77,422.56		3,165.67			80,588.23		39,140.98		30,484.38		
Sub Total			1,07,906.94		3,779.67		8,042.60		-		1,19,729.21		77,422.56		3,165.67		-	80,588.23		-		39,140.98		30,484.38
Plant and Equipment.																								
Plant & Machinery	0.0795		-		118.33		18,341.85				18,460.18		-		1,468.10			1,468.10				16,992.08		-
Machinery	0.1181		2,88,659.11				23,718.09				3,12,377.20		2,38,900.18		8,674.36			2,47,574.54				64,802.66		49,758.93
Air condition plant	0.0745		42,397.28								42,397.28		39,769.25		195.69			39,964.94				2,432.34		2,628.03
Sub Total			3,31,056.39		118.33		42,059.94		-		3,73,234.66		2,78,669.43		10,338.15		-	2,89,007.58		-		84,227.08		52,386.96
Furniture and Fixtures.																								
Furniture and Fixtures.	0.2251		6,308.26								6,308.26		5,357.66		213.97			5,571.63				736.63		950.60
Sub Total			6,308.26		-		-		-		6,308.26		5,357.66		213.97		-	5,571.63		-		736.63		950.60
Vehicles.																								
Vehicles	0.0000		18,367.65								18,367.65		17,449.27		-			17,449.27				918.38		918.38
Sub Total			18,367.65		-		-		-		18,367.65		17,449.27		-		-	17,449.27		-		918.38		918.38
Office equipment.																								
Computer	0.5083		6,645.63								6,645.63		6,103.92		275.35			6,379.27				266.36		541.71
Fax Machine	0.0000		450.00								450.00		427.50		-			427.50				22.50		22.50
Telephone	0.1686		890.84								890.84		663.90		38.26			702.16				188.68		226.94
Sub Total			7,986.47		-		-		-		7,986.47		7,195.32		313.61		-	7,508.93		-		477.54		791.15
Electrical fittings & Equipments																								
Electrical Fittings	0.1989		-		2,395.66		105.57		-		2,501.23		-		497.49			497.49				2,003.74		-
Sub Total			-		2,395.66		105.57		-		2,501.23		-		497.49		-	497.49		-		2,003.74		-
Others																								
Lab Equipments	0.1616		6,724.42								6,724.42		6,058.26		107.65			6,165.91				558.51		666.15
Typewriter & calculator	0.0000		182.24								182.24		182.24		-			182.24		-		-		-
Reference book	0.0000		28.74								28.74		28.74		-			28.74		-		-		-
Electrical Installation	0.1458		28,191.45								28,191.45		26,141.59		298.92			26,440.51				1,750.94		2,049.86
Tools and dies	0.1880		2,470.62								2,470.62		2,195.19		51.77			2,246.96				223.66		275.43
Generator	0.1810		8,232.05								8,232.05		6,607.77		294.05			6,901.82				1,330.23		1,624.28
Vessals	0.2589		412.50								412.50		328.18		21.83			350.01				62.49		84.32
Sub Total			46,242.02		-		-		-		46,242.02		41,541.97		774.22		-	42,316.19		-		3,925.83		4,700.04
Grand Total			33,89,977.87		6,293.66		50,208.11		-		34,46,479.64		4,27,636.21		15,303.11		-	4,42,939.32		-		30,03,540.32		29,62,341.65

NOTE - 11 : INTANGIBLE ASSET :

Particulars	Rate of	Original cost	Addition During the year				Deletion in 2023-24	Total		Depreciation					Transfer to Reserve	Net Block				
	depreciation		Up to		After			As on		Up to		For		On item sold		Total as on		as on		as on
		01.04.2023	30.09.2023		01.10.2023			31.03.2024		31.03.2023		2023 - 2024		in 2023-24		31.03.2024		31.03.2024		31.03.2023
		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		230.46		65.06		295.52		100.48		165.54	
Website	0.2683	-		444.00					444.00		-		119.14		-		324.86		-	
Total		396.00		444.00		-		-	840.00		230.46		184.20		-		425.34		165.54	

NOTE - 12 : CAPITAL WORK-IN-PROGRESS :

Particulars	Cost as on 01-04-2023		Addition During the year		Capitalised during the year		Cost as on 31-03-2024	
Machinery Yet to Be Installed	23,319.05	-		-		23,319.05		-
Machinery WIP	330.40	-		-		330.40		-
Building Improvements (Cochin)	7,601.80			-		7,601.80		-
Total	31,251.25			-		31,251.25		-

THE CANNING INDUSTRIES COCHIN LIMITED

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
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NOTE - 13 : DEFERRED TAX ASSET (NET) :

Deferred tax asset :-

(1) Deferred tax

Depreciation on fixed asset

Provision for gratuity

957.05

4,094.99

9,968.93

10,330.71

TOTAL

10,925.98

14,425.70

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

Electricity Deposit(Manglore)

-

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

13,862.17

14,360.91

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

Trade Receivables ageing schedule

(Amount 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	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 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
NOTE - 15 : INVENTORIES :			
(a) Raw materials			
Packing Material		21,179.95	16,610.67
Raw materials		2,643.15	3,065.62
(Mode of valuation : Cost or net realisable vale which ever is less)			
(b) Work-in-progress			
Semi Finished Goods		12,175.77	15,259.39
(Mode of valuation : Cost or net realisable vale which ever is less)			
(c) Finished goods			
Finished Goods		6,624.66	4,997.53
(Mode of valuation : Cost or net realisable vale which ever is less)			
(d) Stock-in-trade			
Purchased Semi Finished Goods		610.79	998.42
(Mode of valuation : Cost or net realisable vale which ever is less)			
(e) Stores and spares			
(f) Loose tools			
(g) Others		-	-
TOTAL		43,234.32	40,931.63

NOTE - 16 : TRADE RECEIVABLES :

(a) Secured, considered good;			
Trade receivables on sale of Service			
Empire Exports		-	10,908.66
Tropical Food Technologies Pvt.Ltd		341.55	354.00
Oxygen Digital		963.90	1,003.00
(b) Unsecured considered good;			
Trade receivables on sale of goods		-	-
Abilash T Varghese		890.80	1,540.80
Asiya Agencies		355.08	-
Bipha Drug Laboratories Pvt Ltd		50.55	-
CJ Palu & sons		-	37.00
Credit Sale		7.60	7.03
CT & Co		67.71	67.71
Delish Distributors		51.53	51.53
Elite Super Market Private Limited		1,570.71	1,551.90
Haverj Marketing Associates		-	98.43
Homely		17.24	17.24
Kalyan Hypermarket- Nadathara		20.99	100.95
Kalyan Hypermarket-Thrissur		77.09	-
Mandumpal Enterprises		228.08	388.27
Mark Distributors- Irinjalakuda		(44.98)	(44.98)
M/S Triumph Overseas Trading		7,172.32	-
Packaging And Allied Products Company		242.83	242.83
Reliable Hub		-	424.85
Roofs And Structures		100.00	100.00
S A TRADERS		-	150.66
Sell Plus		80.15	80.15
Southern Agencies		-	12.30
Sky Associates		-	455.60
Snow Food Distributors		-	73.68
Sree Rudhira Constructions		990.00	-
Sun Marketing-Palakkad		178.62	178.62
(C/d)		13,361.77	17,800.23

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
	(B/d)	13,361.77	17,800.23
Talent Engineering (Varghese Generator Work)		48.80	48.80
Tonico Mart		-	48.00
Thazhath Agencies		466.82	-
Tradeium General Trading LLC		10,120.00	-
Thrissur Retailers Sales		7.70	8.00
Vijay Traders		2,657.88	2,947.06
Viveka Essence Mart		-	66.85
(c) Doubtful.			
Trade receivables on sale of goods			
Ayush Foods Drs		4.62	4.62
Amici Distributors		21.00	21.00
D & D Distributor		89.98	89.98
Dee Pee Associates		150.22	150.22
Sree Vigneswara Agencies		100.61	100.61
Thazhakkat Agencies		17.77	17.77
Udayamthiruthi Distributors		35.99	35.99
TOTAL		27,083.16	21,339.13

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

Trade Receivables ageing schedule

(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	23,888.63	1,122.11	237.85	456.73	957.65	26,662.97
(ii) Undisputed Trade Receivables – considered doubtful				420.19	-	420.19
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

CLASSIFICATION OF TRADE RECEIVABLES

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	10,120.00	NIL

Additional disclosure requirements :

Details of Unbilled Dues	NIL	NIL
Allowance for bad and doubtful debt	NIL	NIL

NOTE - 17 : CASH AND CASH EQUIVALENTS :

(a) Balances with banks	17.1	1,044.65	3,974.06
(b) Cheques, drafts on hand		-	-
(c) Cash on hand		156.56	74.59
(d) Petty Cash Advance (Cochin Unit)		37.46	22.32
TOTAL		1,238.67	4,070.97

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
NOTE - 17.1 : BALANCES WITH BANKS :			
Canara Bank F D		626.70	583.25
Catholic Syrian Bank		25.33	321.83
Dhanlaxmi Bank Ltd, Thaikattussery		-	38.82
Dhanlaxmi Bank Ltd, Thaikattussery (6383)		12.00	-
Dhanlaxmi Bank Ltd, Varandarappilly		11.53	105.89
HDFC Bank		32.34	-
State Bank Of India, Chotta Mangalore		329.73	336.22
State Bank Of India, Trichur		2.62	104.66
Union Bank (Cochin)		4.40	2,483.39
TOTAL		1,044.65	3,974.06

CLASSIFICATION OF BALANCES WITH BANK

Ear marked balances	NIL	NIL
Held as margin money or security	NIL	NIL
Bank deposits with more than twelve months maturity	626.70	583.25
Repatriation restrictions, if any, in respect of cash and bank balances	NIL	NIL

NOTE - 18 : SHORT-TERM LOANS AND ADVANCES :

(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	34.31	77.41
Workers Advance	-	57.54
Advance Salary	-	119.85
Supri George (Cochin)	-	50.00
Essen Engineering Works	40.00	-
(iii) Doubtful		
P.T. Thomas	-	-
Kinfra Mega Food Park	14,749.00	14,749.00
TOTAL	14,823.31	15,053.80

CLASSIFICATION OF SHORT-TERM LOANS AND ADVANCES

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

NOTE - 19 : OTHER CURRENT ASSETS

Bharath Petroleum-Petro Card	0.75	0.75
Income Tax / Tds Receivable AY 24-25	5,931.00	6,243.00
Insurance Prepaid	130.70	267.66
Vehicle fuel & maintenance Prepaid	-	-
License and Registration Prepaid	3,683.45	-
ITC To Be Claimed Next Year 2023-24	-	1,210.10
Four E F Constructions	68,784.19	68,784.19
Petty Cash Advance (Cochin Unit)	-	-
Excess payment towards auctioned chit	6,605.42	3,120.42
Group Gratuity Fund (LIC)	705.61	1,087.37
TOTAL	85,841.12	80,713.49

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

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
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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

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
			NIL	NIL	NIL	NIL
Investment property	Land	NIL	NIL	NIL	NIL	NIL
	Building		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 2023-2024, 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.

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
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(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	-	-	-	-

(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	Nil	Nil	Nil	Nil
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil

(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	Nil	Nil	Nil
Projects temporarily suspended	Nil	Nil	Nil	Nil

(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 asstes)

(vi) Details of Benami Property held

As on 31-03-2024 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 2023-24 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.

THE CANNING INDUSTRIES COCHIN LIMITED

CAICO ROAD, VALARKKAVU, TRICHUR, KERALA, INDIA, 680006, Ph - 0487-2420685

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
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(ix) Relationship with Struck off Companies

During the year 2023-24 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 2023-24, 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.

(xii) Analytical Ratios to be disclosed

Ratios	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
(a) Current Ratio	1,72,221 (Current Assets)	2,10,670 (Current Liabilities)	0.82	0.75	9.33	
(b) Debt Equity Ratio :	4,43,392 (Total Debt)	27,57,582 (Shareholder's Equity)	0.16	0.13	23.08	
(c) Debt Service Coverage Ratio :	5,880 (Earnings available for debt service)	0 (Debt Service)	0.00	0.00	0.00	
(d) Return on Equity Ratio :	-13,728 (Net Profits after taxes – Preference Dividend)	27,64,446 (Average Shareholder's Equity)	0.00	-0.02	-100.00	Major reason for betterment in profitability is the lower finance cost as compared to PY
(e) Inventory Turnover Ratio :	65,685 (Cost of goods sold OR sales)	42,083 (Average Inventory)	1.56	1.71	-8.77	
(f) Trade Receivables Turnover Ratio :	65,685 (Net Credit Sales)	24,211 (Average Accounts Receivable)	2.71	4.86	-44.24	Trade receivable has increased at the year end despite the sales were reduced compared to PY
(g) Trade payables Turnover ratio :	32,054 (Net Credit Purchases)	22,136 (Average Trade Payables)	1.45	2.19	-33.79	Net purchase is less as compared to previous year
(h) Net Capital Turnover ratio	65,685 (Net Sales)	-46,475 (Average Working Capital)	-1.41	0.73	-293.15	Negative working capital caused the variance
(i) Net profit ratio :	-13,727.57 (Net Profit)	65,685 (Net Sales)	-0.21	-0.92	-77.17	Due to the reduction in finance cost caused NL lower as compared to PY
(j) Return on Capital employed :	-9,607.00 (Earning before interest and taxes)	29,90,304 (Capital Employed)	0.00	0	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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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)			
PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
NOTE - 22 : REVENUE FROM OPERATIONS :			
(a) Sale of products;		65,684.95	73,450.14
(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		65,684.95	73,450.14
NOTE - 23 : OTHER INCOME :			
(a) Interest Income	23.1	848.13	1,254.57
(b) Dividend Income		-	-
(c) Net gain/loss on sale of investments		-	-
(d) Other non-operating income	23.2	58,020.08	62,168.51
TOTAL		58,868.21	63,423.08
NOTE - 23.1 : Interest Income :			
Interest On Group Gratuity Fund		57.55	108.70
Interest on Income Tax Refund		246.32	654.86
Interest On Kseb Deposit		500.81	450.73
Interest Received on FD		43.45	40.28
TOTAL		848.13	1,254.57
NOTE - 23.2 : Other non-operating income :			
Rent Received		56,810.00	61,080.00
Discount Recived		6.90	16.00
Round Off		(2.26)	2.07
Estate Income		826.51	526.52
Project Fee		15.00	135.00
Other Income		363.93	408.92
TOTAL		58,020.08	62,168.51
NOTE - 24 : COST OF MATERIAL CONSUMED :			
(a) Raw material under broad heads			
Opening Stock Of Raw material		19,676.29	21,982.01
Add : Raw material Purchase		32,054.32	36,821.48
Less : Closing Stock of Raw Material		23,823.10	19,676.29
(b) Goods purchased under broad heads		-	-
TOTAL		27,907.51	39,127.20
NOTE - 25 : PURCHASE OF STOCK IN TRADE :			
(a) Purchase in respect of goods traded in broad heads			
Purchased of Finished Goods		-	4,751.54
TOTAL		-	4,751.54
NOTE - 26 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE :			
Opening stock of Finished Goods		5,995.95	6,844.79
Opening stock of Work in progress		15,259.39	16,154.96
TOTAL(A)		21,255.34	22,999.75
Closing stock of Finished Goods		7,235.45	5,995.95
Closing stock of Work in progress		12,175.77	15,259.39
TOTAL(B)		19,411.22	21,255.34
TOTAL (A)-(B)		1,844.12	1,744.41

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
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NOTE - 27 : EMPLOYEE BENEFIT EXPENSE :

(a) salaries and wages			
Wages		11,160.59	10,707.30
Salary For chemists & mechanics		4,828.99	6,989.35
Salary for Staff		13,124.11	9,873.91
Salary for Staff (Cochin)		7,606.19	10,461.49
Special Allowance(Cochin)		360.00	360.00
Bonus		1,997.76	2,395.83
Leave Wages		436.83	543.25
Gratuity		5,006.26	1,621.90
(b) Contribution to provident and other funds			
Employee State Insurance		668.51	916.16
Labour Welfare Fund		30.15	40.95
Provident Fund		3,804.37	4,582.05
(c) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)		-	-
TOTAL		49,023.76	48,492.19

NOTE - 28 : FINANCE COSTS :

(a) Interest expense	28.1	35.85	25.49
(b) Other borrowing costs			
Interest on directors advance		585.00	42,448.14
(c) Applicable net gain/loss on foreign currency transactions and translation		-	-
TOTAL		620.85	42,473.63

NOTE - 28.1 : Interest expenses :

Late Fee on interest payable on debentures	35.85	-
Interest on Term Loan	-	-
Interest on Late payment of expenses	-	25.49
TOTAL	35.85	25.49

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
NOTE - 29 : OTHER EXPENSE :			
(a) Payments to the auditor			
(i) Audit		550.00	500.00
(ii) For taxation		-	-
(iii) for company law matters		-	-
(iv) for management services		-	-
(v) for other services			
(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		9,639.17	7,214.55
Fuel for Vehicles (Distribution of Goods)		222.00	502.00
Fuel for other vehicles		542.00	870.80
Fuel For Generator		-	135.65
(e) Rent		-	-
(f) Repairs to buildings		2,151.45	3,021.50
(g) Repairs to machinery		905.23	8,445.07
(h) Insurance		410.68	256.00
(i) Rates and taxes, excluding, taxes on income		-	-
(j) Miscellaneous expenses	29.1	25,476.93	30,366.14
		39,897.46	51,311.71

NOTE - 29.1 : Miscellaneous expenses :

Administrative Charges	175.08	186.15
Bata-Direct	84.60	59.50
Watch and Ward Services	2,320.00	2,820.00
Medical Aid	39.63	22.49
Group Gratuity Fund Admin. Expenses	591.57	1,237.81
Factory Waste Disposal	1,594.50	1,072.40
Fine & Interest Paid	46.00	331.58
Loading Charges	57.05	2.98
Other Direct Exps Non Taxable	101.06	74.81
Raw Material Transport	1,444.25	2,080.87
Unloading Charges	76.76	122.20
Advertisement	565.36	721.53
Association Membership Fee	27.00	10.00
Bank Charges	262.88	179.94
Commision Paid	-	1,685.29
Directors Sitting Fee	705.00	802.50
Donation	57.00	36.00
Sundry Debtors/Creditors W/off	(64.58)	(32.50)
Estate Expenses	497.18	1,485.52
E Voting Expenses	170.00	160.00
(C/d)	8,750.34	13,059.07

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
	(B/d)	8,750.34	13,059.07
Filing Fees		305.00	210.00
Freight		665.04	356.75
Gardening Expenses		3,250.75	2,585.00
Gst paid		298.27	-
Inspection Charge		-	19.00
Internet Charges		114.77	77.84
Issuer Fee 18%		50.00	50.00
Printing and stationery		890.56	2,461.06
R&D Expenses		511.66	236.67
Repairs & maintenance		49.12	-
Legal and professional charges		2,662.00	3,768.60
Quality control expenses		280.10	170.38
Office expenses		1,043.40	1,432.03
Other Charges		504.67	184.98
Gst Interest		33.37	-
Postage and telephone		178.11	360.39
Other Expenses		67.16	80.45
Newspaper and Publications		32.40	31.50
License and Registration		2,112.57	2,411.39
Selling Expenses		2,061.48	1,750.38
Sanitation and Hygiene		16.00	-
TDS Demand		5.94	-
Demand amount of AY-2012-13		24.57	-
Travelling and sales expenses		456.76	519.90
Technical & Inspection Fee		639.00	370.00
Vehicle Repairs & maintenance		473.89	230.75
		25,476.93	30,366.14

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	2023-2024 Rs.	2022-2023 Rs.
Expenses		
Raw material Purchase	32,054.32	-
Purchased Finished Goods	-	-
Wages	11,160.59	-
Salary For chemists & mechanics	4,828.99	-
Salary for Staff	13,124.11	-
Salary for Staff (Cochin)	7,606.19	-
Bonus	1,997.76	-
Gratuity	5,006.26	-
Employee State Insurance	-	-
Provident Fund	3,804.37	-
Auditor for other services	-	-
Electricity Charges & Water Charges	9,639.17	7,214.55
Fuel for Vehicles (Distribution of Goods)	-	-
Fuel for other vehicles	-	-
Repairs to buildings	2,151.45	3,021.50
Repairs to machinery	-	8,445.07
Repairs & maintenance	-	-
Factory Waste Disposal	1,594.50	1,072.40
Raw Material Transport	1,444.25	2,080.87
	94,411.96	21,834.39

(C/d)

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
	(B/d)	94,411.96	21,834.39
Commision Paid			1,685.29
Estate Expenses			1,485.52
Gardening Expenses		3,250.75	2,585.00
Printing and stationery			2,461.06
R&D Expenses		-	-
Legal and professional charges		2,662.00	3,768.60
Office expenses		1,043.40	1,432.03
License and Registration		2,112.57	2,411.39
Vehicle Repairs & maintenance		-	-
Sundry Debtors/Creditors W/off		-	-
Watch and Ward Services		2,320.00	2,820.00
Gratuity Expense A/c		-	-
Land Development		-	-
Professional Charges		-	-
Interest on directors advance		-	-
Group Gratuity Fund Admin. Expenses		-	1,237.81
Selling Expenses		2,061.48	1,750.38
Total		1,07,862.16	40,483.28
Income			
Interest On Kseb Deposit		-	-
Rent		56,810.00	61,080.00
Sale Of Teak		-	-
Total		56,810.00	61,080.00
Items of exceptional and extraordinary nature			
Income			
Profit On Kuri		-	-
Profit On Sale Of Mangalore Building,Furniture,Electrical Fittings		-	-
Profit on vehicle sale AC (Cochin)		-	-
Sale Of Teak		-	-
Total		-	-
Expense			
Legal and professional charges		-	3,768.60
Auditor for other services		-	-
Total		-	3,768.60
Prior period items			
Income			
Profit On Kuri		-	-
Interest on K.S.E.B Deposit		-	-
Rent Received		-	-
Total		-	-
Expense			
Legal and professional charges		-	-
Interest on directors advance		-	42,448.14
Interest On Debenture		-	-
Total		-	42,448.14

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NOTES ATTACHED TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

(Rupees in hundreds)

PARTICULARS	Note No.	Figures as at the end of current reporting period 2023-2024 ₹	Figures as at the end of previous reporting period 2022-2023 ₹
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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 31/03/2024 are computed as follows:

	As at 31-03-2024	As at 31-03-2023
(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.)	(13,727.57)	(67,359.49)
(h) Earnings per share (Basic and diluted) (g) / (f)	(2.27)	(11.14)

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	10,120.00	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