



Octavius[®]
CRAFTING FLAVOURS SINCE 1898

ANNUAL REPORT - 2022-23



Octavius®

CRAFTING FLAVOURS SINCE 1898

Registered Office:

DELHI

E-40/3, OKHLA INDUSTRIAL
AREA, PHASE-II, NEW DELHI
– 110020, INDIA

TEL: +91 - 11 - 4554 2200

E-mail: csdelhi@octavius.in

**BOARD OF DIRECTORS**

: Mr. RAJ KUMAR JAIN
: Ms. BOPPANDA CHENGAPPA PONNAMMA
: Ms. ANJANA JAIN
: Ms. NALINI JAIN
: Mr. SAJJAN KUMAR DEORA
: Mr. ANIL KUMAR RAVINDRAN

CFO

: Mr. NAGARAJ MRAMACHANDRA RAO

AUDITORS

: V. SINGHI & ASSOCIATES CHARTERED
ACCOUNTANTS FOUR MANGOE LANE, SURENDRA
MOHAN GHOSH SARANI, GROUND FLOOR, KOLKATA -
700001

BANKERS

: INDIAN BANK AND FEDERAL BANK.

REGISTERED OFFICE

: E - 40 / 3 , OKHLA INDUSTRIAL AREA, PHASE-II,
NEW DELHI - 110020

**REGISTRAR AND TRANSFER
AGENT**

: M/s ABHIPRA CAPITAL LIMITED
A-387, ABHIPRA COMPLEX, DILKHUSH INDUSTRIAL
AREA, G T KARNAL ROAD, AZADPUR DELHI 110033

EMAIL ID

:csdelhi@octavius.in

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COMPANY PROFILE

Established in the year 1898, Octavius brings along a legacy of tea production of more than a century. The company owns the finest tea gardens in West Bengal and produces and sources sophisticated quality fine teas to offer tea lovers an exclusive hand-picked selection of premium teas of Indian Origin. Today, Octavius possesses the finest and oldest tea gardens in West Bengal, our teas combine respect for fine tea which is quintessentially a British sentiment with a knack for flavor, an obvious Indian finesse. The founding fathers established Octavius with a noble mission to epitomize the art of drinking gourmet teas and to make available the luxury of pure and unblended, single origin Indian teas, we proudly carry forward the same vision and commitment to fulfill the benchmark in quality and taste through our glorious heritage. Octavius is also a proud owner of one of the finest coffee plantations in Coorg district of Karnataka. Its specialty coffee division brings together many years of experience and skills to create excellent coffee fiends and fine coffee for all coffee Lovers. From innovative new brews to classic tea accessories, we are constantly expanding in our red-time collection and coffee collection. Today, the company offers its tea, coffee, rice and pulses in the domestic retail market under the brand name OCTAVIUS"

Octavius Plantations Limited is a leading FMCG company established in the year 1984. The company began its operations with the trading of Agri commodities and today it holds a prominent position in the market for its high-quality, sustainable and innovative products.:



From a single product company to a multi-segment corporation. Its diverse interests include fast moving consumer goods like tea, coffee, spices, fruits, and medical herbs & plants.

Octavius opened doors to its coffee division in 1986 and is a proud owner of one of finest coffee plantations in the beautiful Coorg district in Karnataka growing the most excellent quality of Arabica and Robusta. Our plantations are ably supported with curing and processing facilities with latest technology. Owing to many years of expertise at coffee cultivating, harvesting, roasting and storing, our specialty coffee division offers remarkable coffee blends and exquisite coffees of all types - Green Coffee Beans, Roasted Coffee Beans, Filter Coffee, Instant Coffee of the highest quality.



At Octavius, to produce good quality coffee, selective harvesting is done with special attention to handpicking of the ripened berries. Natural fermenting is done to maximize flavor. For increasing the color and flavor, the beans are soaked overnight and then washed in fresh water before it is slowly dried in natural light. The beans are then hulled and graded for size, shape, color and density at curing level. The graded beans at this stage are ready for marketing

The tea gardens in West Bengal produce sophisticated quality tea with exquisite color and clean fragrances tasted by experts to serve its worldwide clientele. Standing tall in the midst of these estates are the colonial structures - Heritage Bungalows of the British era. These bungalows have been home to generations of tea planters and are also a testament to Octavius hospitality.

Today, the company has an excellent expertise to handle the large scale of operations, production, processing warehousing and logistics which are spread across the length and breadth of the country.



NOTICE

Notice is hereby given that **39th Annual General Meeting** of the members of **M/s Octavius Plantations Limited** to be held on Thursday, 28th Day of September, 2023, at 11:00 AM. Through video conferencing (VC) / other Audio visual means (OAVM) at the deemed registered Office of the Company situated at E-40/3 Okhla Phase II New Delhi 110020 to transact the following business:

ORDINARY BUSINESS

Item No 1: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial statements of the Company for the Financial year ended on 31st March, 2023 together report of the Board of Directors and the Auditors' thereon and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2023 together with the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

Item No. 2: Re-Appointment of Mr. Raj Kumar Jain (03505168)

To Appoint a director in place of Mr. Raj Kumar Jain (DIN: 03505168) who retires by rotation in terms of section 152 (6) of the companies Act, 2013 and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of The Companies Act, 2013; Mr. Raj Kumar Jain (DIN: 03505168), who retires by rotation at this meeting, be and is hereby re-appointed as a Non-Executive Non- Independent Director of the Company.”

**By Order of the Board of Directors
For Octavius Plantations Limited**

**Registered Office: E-40/3, Okhla
Phase-II New Delhi - 110011**

DATE-4th September 2023

**SD/-
RAJ KUMAR JAIN
WHOLE TIME DIRECTOR
DIN:- 03505168
10/333 Chopasani Housing Board
Jodhpur 342001 Rajasthan**

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING
[PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015]**

Particulars	
Name of the Director	Mr. Raj Kumar Jain
Father's Name	Shree Pal Jain
DIN	03505168
DOB	11.12.1960
Qualification	Graduated
Years of Experience	30 years
Expertise in Specific functional area/ experience	Business Development, Sales & Marketing
Date of First appointment on the Board of the Company	31-08-2016
Shareholding in the company as on date of this report (including shareholding as a beneficial Owner)	0
Terms and conditions of his appointment	At the Board Meeting held on 31 st August, 2016; he was appointed as Additional Non-Executive Non-Independent Director of the Company. At the Annual General Meeting he was regularized as Non-Executive Non- Independent Director liable to retire by rotation. Being eligible, he has now offered himself for re appointment.
Details of Remuneration	NA
Name of other public limited Companies, where he is Director including this listed entity	Octavius Plantations Limited
Directorship in other companies (excluding this Company, foreign companies and Section 8 companies)	Sambalpur Terminal Market Complex Private Limited
Number of Meetings of the Board attended during the year	09
Relationship with other directorship and KMP	NA

Memberships/ chairmanships of committee including this listed entity	NA
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NOTES: -

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, May 5, 2022 and December 28, 2022, respectively, issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, May 13, 2022 and January 5, 2023, respectively (collectively referred to as 'Circulars'), companies are permitted to hold the AGM through VC/ OAVM, without the physical presence of the members at common venue. Accordingly, the 39th AGM of the Company will be held through VC/ OAVM in compliance with the provisions of the Act and Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (* SEBI Listing Regulations') read with the aforesaid Circulars.
2. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
3. The Company has appointed Central Depository Services (India) Limited ("CDSL"), to provide Video Conferencing facility for the AGM and the attendant enablers for conducting of the virtual AGM.
4. The attendance of the Members attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of the circulars on the VC/OVAM, members can attend the meeting through login credentials provided to them to connect to Video Conference (VC) / Other Audio Visual Means (OAVM). Physical attendance of the Members at the Meeting venue is not required.
Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
6. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies.

Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

7. The Register of Members and Share Transfer Books of the Company will remain closed from

22.09.2023 to 28.09.2023 (both days inclusive).

8. 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 in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. In case of Joint Holders attending the AGM, the shareholders whose name appears as the first holder in the order of names as per the Register of Members of the company will be entitled to vote.
10. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
11. Mr. Vijay Jain, a Practicing Company Secretary, Vijay Jain & Co. (Membership No. 50242), has been appointed as “Scrutinizer” to scrutinize the e-voting process and voting at the AGM in a fair and transparent manner and she has communicated her willingness to be appointed.
12. Electronic copy of all the documents referred to in the accompanying Notice of the 39th AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.octaviusplantations.com.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, Register of contracts or arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, and documents referred to in the notice will be available for inspection by the members seeking to inspect such documents by sending an email to csdelhi.opl@gmail.com
14. The proceedings of the AGM shall be deemed to be conducted at the Corporate Office of the Company at E-40/3, Okhla Phase-II, New Delhi- 110020, which shall be the deemed venue of the AGM.
15. Members seeking any information or clarification with regard to the accounts are requested to write to the Company at least TEN days in advance of meeting so that the required information can be readily available in the Meeting.
16. Members who are present in the meeting through VC / OAVM and have not cast their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting;
17. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

18. Pursuant to the MCA Circulars, the Notice of the AGM is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories and whose names appear in the Register of Members as on 21st September, 2023. Copy of the Notice of the AGM is also available for download on the website of the Company at <https://www.octaviusplantations.com>, the e-voting portal i.e. www.evoting.nsdl.com and on the websites of the Stock Exchanges, i.e. BSE at <https://www.bseindia.com>

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 39TH AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING:

The remote e-voting period begins on Monday, 25th September, 2023 at 09:00 A.M. and ends on Wednesday, 27th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 21st September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 21st September, 2023.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 25.09.2023 from 9:00 A.M. and ends on 27.09.2023 to 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 20.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

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.

STEP 1 : ACCESS THROUGH DEPOSITORIES CDSL/NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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.
- (v) Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) 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. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) 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. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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.
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.

(vii) After entering these details appropriately, click on “SUBMIT” tab.

(viii) 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.

(ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xi) 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.

(xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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 viz; csdelhi@octavius.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM 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 EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. 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/RTA email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **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.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

DIRECTOR'S REPORT

To,

The Members,

Your Directors are pleased to present the Company's Director Report on the business and operations of Octavius Plantations Limited the ("**Company**") together with the Audited Financial Statements for the financial year ended March 31, 2020.

1. COMPANY OVERVIEW:

OCTAVIUS PLANTATIONS LIMITED is a public limited company incorporated on 26th June 1984 under The Companies Act, 1956 and having its registered office at E-40/3, OKHLA INDUSTRIAL AREA, PHASE-2 NEW DELHI NEW DELHI South Delhi - 110020.

2. FINANCIAL SUMMARY / PERFORMANCE OF THE COMPANY

During the year under review, performance of your company as under:

Particulars	2022-2023 (Rs.)	2021-2022 (Rs.)
Total Revenue	22,23,18,987	18,18,69,158
Total Expenses	19,91,98,051	15,82,58,759
Net Profit Before Tax	2,31,20,936	2,36,10,399
Tax Expense	41,84,784	20,15,452
Net Profit After Tax	18936152	2,15,94,947
Earnings per Equity share (a) Basic and Diluted	6.31	7.20
No. of Equity Share (face value of Rs. 10 each)	3000000	3000000

3. OPERATION/ STATE OF COMPANY'S AFFAIRS

During the year under review, your Company recorded the turnover of Rs. 218373390 against last year Rs. 17,71,18,960. The net worth of the Company also increased substantially to Rs. 163785010 as against Rs.14,48,48,858 as on 31.03.2023. Your Directors are making all out efforts to improve the performance of the Company in the current year.

The Management looks the future with optimism and hopes to do better in year to come.

4. SHIFTING OF REGISTERED OFFICE AND CORPORATE OFFICE OF THE COMPANY

Pursuant to Section 12 of The Companies Act, 2013 and any other applicable provisions of The Companies Act, 2013 and Rules made thereunder (including any statutory modifications and re-enactment thereof for the time being in force), the Company has changed its Registered Office from T-4, Okhla Industrial Area, Phase –II, New Delhi - 110020 to E-40/3, Okhla Industrial Area, Phase –II, New Delhi - 110020 with effect from 15.06.2022.

5. DIVIDEND

In view of strengthening the financial position of the Company and to enhance the reserve base of the Company, the Directors have not recommended any dividend during the financial year 2022-23.

6. RESERVES

During the year, the Company has transferred amount of Rs. 1,89,36,152 to General Reserve.

7. SHARE CAPITAL & LISTING

As on 31st March, 2023, the Company has Authorised Share Capital of Rs.3,00,00,000/-.

During the period under review, the Company has not increased its authorised share capital and not issued any other kind of securities.

8. LISTING STATUS

Your Company has paid the Annual Listing Fees for the Financial Year 2022-23 to the BSE Limited where the shares of the company are listed.

9. PARTICULARS OF EMPLOYEES

During the year under review, none of the employee of the company has drawn salary in excess of the limits as specified under rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014.

10. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES AS PER THE COMPANIES ACT, 2013:

The Company does not have any holding, subsidiary, joint venture and associate companies as per The Companies Act, 2013.

11. QUALITY INITIATIVE

The Company continues to sustain its commitment to the highest levels of quality, superior service management, robust information security practices and mature business continuity management by successfully completing annual re-certification/surveillance

audits for various industry standards and models.

12. BOARD MEETINGS, BOARD OF DIRECTORS & COMMITTEES OF DIRECTORS

A. Board Meetings

The Board of Directors of the Company met 10 Times during the financial year i.e., 28.05.2022, 30.05.2022, 15.06.2022, 14.08.2022, 15.09.2022, 25.10.2022, 14.11.2022, 25.11.2022, 01.02.2023 and 13.02.2023 The gap intervening between two meetings of the board is in accordance with the provisions of the Companies Act, 2013 (hereinafter “the Act”).

B. Board of Directors

The present Composition of the Board of Directors is in compliance with the provision of section 149 of the Companies Act, 2013

C. Declaration by Independent Director(s)

The Company has received necessary declaration from independent directors under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

D. Committees of the Board

The Company has the following Committees of the Board:

1. **Audit Committee:** The details of the Committee along with composition of Company’s Audit Committee given below. During the year there were no instances where the Board had not accepted the recommendations of the Audit Committee.
2. **Nomination and Remuneration Committee:** The details of the Committee along with the composition and meetings held during the year under review are provided below. It recommends to the Board, inter alia, the Remuneration Package of Directors and Key and other Senior Managerial Personnel.

The policy for evaluation of Directors which contains evaluation criteria; such criteria include contributing to, monitoring and reviewing etc. and has acted upon the same. The particulars required to be furnished relating to the Policy on Directors’ appointment and remuneration including criteria for determining qualification, positive attributes and independence of a Director and other related matters including remuneration of employees has been uploaded on the website of the Company.

3. **Stakeholders Relationship Committee:** Details of the Committee along with composition and meetings held during the year under below.

S. No	Name of the Committee	Composition of the Committee	
1	Audit Committee	1. Ms. B C Poonamma	Chairperson
		2. Mrs. Anjana Jain	Member
		3. Ms. Nalini Jain	Member
2	Nomination and Remuneration Committee	1. Ms. B C Poonamma	Chairperson
		2. Mrs. Anjana Jain	Member
		3. Ms. Nalini Jain	Member
3	Stakeholders Relationship Committee	1. Ms. B C Poonamma	Chairperson
		2. Mrs. Anjana Jain	Member
		3. Ms. Nalini Jain	Member

The Policy on Formulation of Audit Committee is enclosed as Annexure II.

13. Corporate Social Responsibility

As per Section 135 (1) of the Companies Act, 2013, the Company doesn't require to constitute CSR Committee during the financial year 2022-2023.

However, your Company is committed to the principles of sustainable development and consistently carries out initiatives in the area of corporate social responsibility to benefit the communities that it interacts with during the course of business.

11. Policy on Directors' appointment and remuneration

The policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub-section (3) of Section 178 of the Companies Act, 2013. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company is uploaded on www.octaviusplantations.com at investors column.

Further Board affirm that the remunerations payable by the Company is as per provision of the Companies Act, 2013 and the rules made thereunder.

12. Independent Directors' Meeting

During the year under review, the Independent Directors met on 25.03.2020, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluation of the quality, content and timelines of flow of information between the Management

- c. and the Board that is necessary for the Board to effectively and reasonably perform its duties.
All the Independent Directors were present at the Meeting.

13. Details of Establishment of Vigil Mechanism/Whistle Blower Policy for Directors and Employees

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers), Rules, 2014 a Vigil Mechanism for directors and employees to report genuine concerns has been established.

The details of establishment of Vigil Mechanism for Directors and Employees is enclosed as Annexure III

14. Statutory Auditors

At the Annual General Meeting held on December 26, 2022, **M/s. V.SINGHI & ASSOCIATES, Chartered Accountants**, Delhi were appointed as statutory auditors of the Company to hold office for a term of five years from the conclusion of this meeting until the conclusion of Annual General Meeting to be held in the year 2026-27.

Observations by the Statutory Auditor are self-explanatory need not to elaborate further. Our management has reviewed and taken note of the same

15. Statutory Auditors

Comments on Secretarial Auditors' report

Mr. Suprabhat Chakraborty, Company Secretary has given secretarial audit report wherein it is observed that:

- a) The company not compliance under the disclosure of Structured Digital Database (SDD) as per Regulation 3(5) of SEBI (Prohibition of Insider Trading) Regulations 2015;
However, Company is in process of implement structured Digital Database (SDD) system.
- b) Independent Directors of the company have not clear online self –assessment proficiency test as per the companies (Appointment and Qualification of Directors) Rules, 2014.

16. INTERNAL AUDITORS:

M/s. Ravinder K Goyal, Chartered Accountant (Firm Registration Number: 013997N) have been appointed as Internal Auditors of the Company by complying with the provisions of Section 138 (1) of The Companies Act, 2013 read with Rule 13 of The Companies (Accounts) Rules, 2014.

17. INSTANCES OF FRAUD, IF ANY, REPORTED BY THE AUDITORS, 2015:

There have been no instances reported by the Auditors to the Audit Committee or the Board under Section 143 (12) of The Companies Act, 2013.

18. INDIAN ACCOUNTING STANDARDS, 201

The annexed financial statements complies in all the material aspects with The Indian Accounting Standards (IND AS) notified under Section 133 of The Companies Act, 2013 read with The Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of The Companies Act, 2013.

19. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively
- f) 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.

20. DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors of the Company have given their declaration to the Company under Section 149(7) of The Companies Act, 2013; that they meet the criteria of independence as provided under Section 149(6) of The Companies Act, 2013 read with Regulation 16(1)(b) of The SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Board has also confirmed that they are not aware of any circumstances or situation which exist or may be reasonable anticipated that could impair or impact their ability to discharge their duties and that they are independent of the management.

21. MEETING OF INDEPENDENT DIRECTORS:

A separate meeting of the Independent Directors was held during FY 21st November 2022; as per the provisions of Schedule IV (Code for Independent Directors) of The Companies Act, 2013 and Regulation 25(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; in which the following matters were considered:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors.
- Evaluation of the performance of the Chairman, taking into account the views of the Executive and Non- Executive Directors.
- Evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Independent Directors expressed satisfaction with the overall performance of the Directors and the Board as a whole.

22. ANNUAL EVALUATION BY THE BOARD:

The Board has carried out an annual evaluation of its own performance, Committees of the Board and individual Directors pursuant to the provisions of The Companies Act, 2013 and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors expressed their satisfaction with the evaluation process.

23. CODE OF CONDUCT:

The Company has laid down the rules for code of conduct for the Members of the Board and Senior Management Personnel of the Company. The code of conduct has also been posted on Company's website. In compliance with this code, the Board Members and Senior Management Personnel have affirmed their compliance with the code for the financial year ended on 31st March, 2023.

24. Extract of Annual Return

Annual Return of the company as on March 31, 2023 is available on the company website and can be assessed at www.octaviusplantations.com.

25. Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the year under review, the provisions relating to sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 are not applicable to company.

26. Material changes and commitments affecting financial position between the end of the financial year and date of report

No significant material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the board report, which require disclosure in the accounts.

27. Particulars of loans, guarantees or investments under section 186

The Company has not granted any loans, given guarantees or made investments to Companies or concerns covered under section 186 during FY 2022-23.

28. Particulars of contracts or arrangements with related parties

The details of Loans, Investments, Guarantees and Securities made during the financial year ended 31st March, 2023 as per the provisions of Section 186 of The Companies Act, 2013 and

Schedule V of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given in the Notes to the Financial Statements forming part of Annual Report.

29. DISCLOSURE UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

Disclosures pertaining to remuneration and other details required under Section 197(12) of The Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been annexed to this Board's Report.

30. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The particulars as prescribed under Section 134(3) (m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 are given below:

- a) Conservation of energy: Not Applicable
- b) Technology absorption: Not Applicable
- c) Foreign Exchange earnings and outgo: Foreign Outgo: INR 46,77,187.00

31. Deposits

During the financial year under review, your Company has neither accepted nor renewed any deposits from the public or its employees within the meaning of Section 73 of The Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. The details of loans and advances, which are required to be disclosed in the annual accounts of the Company, are provided as part of the financial statements.

32. COMPLIANCE WITH THE APPLICABLE SECRETARIAL STANDARDS:

During the financial year, the Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government from time to time.

33. PROHIBITION OF INSIDER TRADING:

As per The SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. The Company has appointed Ms. Tara Rawat, Company Secretary as Compliance Officer who is responsible for setting forth procedures and implementing of the code for trading in Company's securities upto 13.06.2023, the company transfer her responsibility to Mr. Sajjan Kumar Deora.

34. COST AUDIT AND COST RECORDS:

During the financial year 2022-23; the provisions of Section 148 of The Companies Act, 2013 are not applicable to the Company.

35. Risk Management Policy

In terms of the requirement of the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time.

36. Details of subsidiary/ Joint ventures/ Associates Companies.

The company has no Subsidiary/Joint Venture/Associate Companies.

37. Internal Financial Control and their Adequacy

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorised, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. The internal financial control framework has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets. In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting. The Company also has an Audit committee; comprising 3 (Three) Directors, who interact with the Management in dealing with matters within its terms of reference. This committee mainly deals with accounting matters, financial reporting and internal controls.

38. Website Link

The web address of the Company is www.octaviusplantations.com

39. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, which gives a detailed account of state of affairs of the company's operations forms part of this Annual Report.

40. SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS

No significant and material order has been passed by the regulator, court, tribunal, statutory and quasi-judicial body impacting the going concern status of the Company and its future operations. During the year under review, no application was made or any proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016.

41. Board Evaluation

Pursuant to the provisions of Section 134(3)(p) of the Act, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders Relationship Committee.

42. Change in The Nature of Business

There has been no change in the nature of business of the Company.

43. Disclosure under Secretarial Standard-1 (SS-1)

Adherence by a Company to the Secretarial Standards is mandatory as per Sub-section (10) of Section 118 of Companies Act, 2013. As per the disclosure requirement of para (9) of Secretarial Standard-1 (SS-1), the Company complies with the provisions of applicable Secretarial Standards in respect of the convening of the Board & General Meetings.

44. Industrial Relations

During the year under review, harmonious industrial relations were maintained in your Company.

45. Other Disclosure:

- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- No Frauds has been reported by the auditors to the Audit Committee or the Board.
- There is no proceeding pending under the Insolvency & Bankruptcy code, 2016
- There was no instance of one-time settlement with any bank or Financial Institution.
- The Directors & the Senior Management Personnel of the company have affirmed the compliance with code of conduct, as applicable to them for the financial year ended on 31st March 2022.
- Disclosure with respect to demat suspense account/ unclaimed suspense account. There was no such share unclaimed in the Financial year under review.

46. Acknowledgement

Your Directors wish to place on record their sincere appreciation for the co-operation and support extended to the Company by the Government Authorities, Financial Institutions, the Company's Bankers, Shareholders Suppliers, Customers, and Business associates.

Your Directors also place on record their appreciation for the services of all the workers, staffs and executives, which is largely reflected in the performance of the Company.

For **Octavius Plantations Limited**

Sd/- Raj Kumar Jain Whole time Director	Sd/- Sajjan Kumar Deora Director
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Date:04.09.2023
Place: New Delhi

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31 march, 2023

Pursuant to Selection 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION AND OTHER DETAILS:

CIN	L65910DL1984PLC018466
Registration Date	20/06/1984
Name of the Company	OCTAVIUS PLANTATIONS LIMITED
Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES (CATEGORY) Indian Non- Government Company (Sub- Category)
Address of the Registered office and contact details	E-40/3, Okhla Industrial Area Phase – II, New Delhi, South Delhi – 110020 IN
Whether listed company	Company Listed on Bombay stock Exchange.
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Abhipra Capital Limited A-387, Dilkhush Industrial Area, G T Karnal Road, Azadpur Delhi – 110033.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Coffee	9961127	79.84
2	Black Pepper	9961127	20.16

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address of the company	CIN/ GLN	Holding / Subsidiary / Associates	% of Shares Held	Applicable Selection
1	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(I) Category-wise-Share -Holding

Category of Shareholders	No. of Shares held at the beginning(As on 01.04.2022)				No. of Shares held at the end of the year (As on 31.03.2023)				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	2117530	-	2117530	70.58	2117530	-	2117530	70.58	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
k) Banks / FI	0	0	0	0	0	0	0	0	0
l) Any Others	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	2117530	-	2117530	70.58	2117530	-	2117530	70.58	.0
B. Public Shareholding									
1) Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks /F1	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt. (s)	0	0	0	0	0	0	0	0	0
(e)Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) Files	0	0	0	0	0	0	0	0	0
h)Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others - Specify	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions	5607	75200	80807	2.69	5608	75200	80808	2.69	0
a) Bodies Corporates									
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
iii) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	344401	173720	518121	17.27	318276	153620	471896	15.73	0
ii)Individual shareholders holding nominal share capital	191791	54320	246111	8.2	217905	74320	292225	9.74	0

excess Rs.2 lakh									
c) Others Specify HUF	37231	0	37231	1.24	37340	0	37340	1.24	0
Non Resident Indians	0	200	200	0.01	201	0	201	0.01	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign bodies- DR	0	0	0	0	0	0	0	0	0
Sub-Total (B)(2):-	579030	303440	882470	29.42	579330	303140	882470	29.42	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	579030	303440	882470	29.42	579330	303140	882470	29.42	0
c. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2696560	303440	3000000	100%	2696860	303140	3000000	100%	0

B. Shareholding of Promoter-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged / encumbered to total shares	
1	Madan Lal Jain	93615	3.12	Not Pledged	93615	3.12	Not Pledged	-
2	Shalini Jain	1013900	33.79	Not Pledged	1013900	33.79	Not Pledged	-
3	Akshita Jain	1010015	33.67	Not Pledged	1010015	33.67	Not Pledged	-
4.	Ekta Jain	886	0.03	Not Pledged				
5.	Nilima Jain	2155	0.07	Not Pledged				

C. Change in Promoters' Shareholding (please specify, if there is no change)-

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during of the year	
		No. of Shares	% of total shares of the co	No. of Shares	% of total shares of the co
1.	Ekta Jain				
	At the beginning of the year	886	0.03	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	(886)	(0.03)	-	-
	At the end of the year	0	0	-	-
2.	Nilima Jain				
	At the beginning of the year	2155	0.07	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	(2155)	(0.07)	-	-
	At the end of the year	0	0	-	-

D. Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs & ADRs.

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during of the year	
		No. of Shares	% of total shares of the co	No. of Shares	% of total shares of the co
1.	Princi Jain				
	At the beginning of the year	80569	2.68	76699	2.55
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	80569	2.68	76699	2.55
2.	Sarang Jain				
	At the beginning of the year	77812	2.59	77812	2.59
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL

	equity etc.):				
	At the end of the year	77812	2.59	77812	2.59
3.	Madan Lal Jain & Sons Huf				
	At the beginning of the year	33920	1.13	33920	1.13
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	33920	1.13	33920	1.13
4.	Manju Gaggur				
	At the beginning of the year	30564	1.10	30564	1.10
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	30564	1.10	30564	1.10
5.	Madan Lal Jain & Sons				
	At the beginning of the year	20400	0.68	20400	0.68
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweatequity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	20400	0.68	20400	0.68
6.	Mukesh Mehta	0	0	0	0
	At the beginning of the year	20000	0.66	20000	0.66
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweatequity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	20000	0.66	20000	0.66
7.	Madhusudan Rao Polineni				
	At the beginning of the year	18130	0.60	18000	0.60
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweatequity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	18130	0.60	18000	0.60
8.	Mukesh Jain				

	At the beginning of the year	13000	0.43	13000	0.43
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweatequity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	13000	0.43	13000	0.43
9.	Chayan Bhuwalka				
	At the beginning of the year	12000	0.4	12000	0.4
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweatequity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	12000	0.4	12000	0.4
10.	Sashwat Bhuwalka				
	At the beginning of the year	11693	0.38	11693	0.38
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweatequity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	11693	0.38	11693	0.38

e. Shareholding of Directors and Key Managerial Personnel.: NIL

Shareholding at the beg of the year

Cumulative Shareholding during of the year

S.No	Particulars	No. of Shares	% of total shares of the co	No. of Shares	% of total shares of the co
1.					
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year				

5. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year (Long term and Short Term)				
I) Principal Amount	26,601,012	0	0	26,601,012
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the year	0	0	0	0
* Addition	-	0	0	-
* Reduction	11,306,255	0	0	11,306,255
Net Change	11,306,255	0	0	11,306,255
Indebtedness at the end of the financial year(Long Term and Short Term)	0	0	0	0
I) Principal Amount	15,294,757	0	0	15,294,757
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	15,294,757	0	0	15,294,757

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.N.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount		
	Gross salary	Raj Kumar Jain			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,36,000	-	-	3,36,000
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	-	—	—	-
	© Profits in lieu of salary u Income- tax Act, 1961	-	—	—	—
	Stock Option	--	—	—	—
	Sweet Equity	-	—	—	—
	Commission - as % of pro - others	-	—	—	—
	Others, please specify	-	—	—	—
	Total (A)	3,36,000	—	—	3,36,000
	Ceiling as per the Act: Remuneration is within Li	-	—	—	11 % of Net Profit

B. Remuneration to other directors:

S.N.	Particulars of Remuneration	Name of Directors			
		BC Ponnamma	Anjana Jain	Nalini Jain	
1	Independent Directors	BC Ponnamma	Anjana Jain	Nalini Jain	Anil Kumar Ravindran
	Fee for attending board committee meetings	216000	0	0	40,000
	Commission				
	Others, please specify				
	Total (1)	216000	0	0	40,000
2	Other Non-Executive Directors	Sajjan Kumar Deora			
	Fee for attending board committee meetings				
	Commission	-			
	Others, please specify	-			
	Total (2)	-			
	Total (B)= (1+2)	-			
	Total Management Remuneration				0
	Overall Ceiling as per the Act Remuneration is within Limit				11% of Net Profit

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S.N.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	277005	702000	1218897
		239892		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	© Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2.	Stock Option			
3.	Sweet Equity			
4.	Commission - as % of profit - others, specify...			
5.	Others, please specify			
	Total	516897	702000	1218897

7. Penalties / Punishment / Compounding of Offences: NIL

Type	Section of the Companies Act	Brief Description	Details	Authority (RD/NCLT/COURT)	Appeal made, if any
A. Company NIL					
Penalty					
Punishment					
Compounding					
B. Directors NIL					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default NIL					
Penalty					
Punishment					
Compounding					

For Octavius Plantations Limited

Sd/- Sd/-
Raj Kumar Jain **Sajjan Kumar Deora**
Whole time Director **Director**

Annexure- II

AUDIT COMMITTEE – TERMS OF REFERENCE

1. **CONSTITUTION:** The Audit Committee has been established by the Board of Directors of the Company and is to be known as Audit Committee.
2. **MEMBERSHIP**
 - A. The members of the Audit Committee shall be appointed by the Board from amongst the Directors of the Company.
 - B. The Audit Committee shall have minimum three Directors with Independent Directors forming a majority of the members of the Audit Committee.
 - C. The Chairman of the Audit Committee shall be elected by the members of the Audit Committee among themselves.
3. **QUORUM**

The quorum necessary for the transaction of business shall be at least two members or 1/3rd of total number of Directors whichever is higher, with at least two Independent Director. A duly convened meeting of the Audit Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Audit Committee.
4. **FREQUENCY OF MEETINGS**

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings.
5. **MEETINGS**
 - A. Meetings of the Audit Committee may be called by the Chairman of the Audit Committee.
 - B. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Audit Committee and any other person required to attend, not later than 7 days before the date of the meeting.
 - C. The Audit Committee may invite such of the executives, outside agency(ies) professional(s) as it considers appropriate, who are required to be presented for explaining any particular item(s) at the meeting.
 - D. The intimation of the Audit Committee meetings, in which financials, reports of Auditors and other audit related matters are to be discussed, be given to Auditors of the Company.
6. **DUTIES**

The duties of the Audit Committee shall be:

 - A. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - B. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
 - C. approval of payment to statutory auditors for any other services rendered by the statutory

auditors;

- D. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
- E. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- F. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- G. reviewing and monitoring the auditor's independence and performance, and effectiveness of Audit process;
- H. approval or any subsequent modification of transactions of the listed entity with related parties including giving omnibus approval subject to and in compliance with applicable laws and related party transaction policy of the Company;
- I. scrutiny of inter-corporate loans and investments;
- J. valuation of undertakings or assets of the listed entity, wherever it is necessary;
- K. evaluation of internal financial controls and risk management systems;
- L. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- M. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- N. discussion with internal auditors of any significant findings and follow up there on;
- O. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- P. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Q. to review the functioning of the whistle blower mechanism;
- R. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- S. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- T. management discussion and analysis of financial condition and results of operations;

- U. statement of significant related party transactions (as defined by the audit committee), submitted by management;
- V. management letters / letters of internal control weaknesses issued by the statutory auditors;
- W. internal audit reports relating to internal control weaknesses; and
- X. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Y. statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

7. MINUTES

- A. The Audit Committee shall maintain written minutes of its meetings which shall be placed before the Board for noting and approval.
- B. Minutes of Audit Committee meetings shall be circulated promptly to all members of the Audit Committee.

8. ANNUAL GENERAL MEETING

The Chairman of the Audit Committee shall present at Annual General Meeting to answer shareholders queries.

9. RIGHT OF BEING HEARD

The Auditors of the Company and the Key managerial personnel shall have right to be heard in the meetings of the Audit Committee where the auditor's report are to be considered but they will not have any voting rights.

10. AUTHORITY

The Audit Committee is authorised by the Board to:

- A. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board;
- B. To discuss any related issues with the internal and statutory auditors and the management of the company;
- C. To investigate into any activity with in terms of reference;
- D. Seek any information that it requires from any employee of the Company and all employees are directed to co-operate with any request made by the Audit Committee;
- E. Obtain outside legal or other professional advice, at the Company's expense and secure the attendance of the outsiders with relevant experience and expertise if it considers necessary.

11. RECOMMENDATIONS

The recommendations of the Audit Committee shall be binding on the Board in terms of Section 177 of the Companies Act, 2013 and if, the Board does not accept the recommendations of the Audit Committee it shall record the reasons thereof and shall be disclosed in the Board's report.

12. CONFIDENTIALITY

Subject to provisions of the Companies Act, 2013 and rules made there under all the deliberations of the Audit Committee, and all records, material and information etc. shall be considered confidential. Audit Committee members shall maintain the confidentiality of such deliberations, and shall safeguard such records, material and information from improper access.

13. AMENDMENTS

Keeping in mind the needs of the Company and legal scenario (if any), the Board of Directors reserves the right to amend the terms of reference of Audit Committee as and when required.

For Octavius Plantations Limited

Sd/-	Sd/-
Raj Kumar Jain	Sajjan Kumar Deora
Whole time Director	Director

Annexure- III

VIGIL MECHANISM

1. INTRODUCTION

Octavius Plantations Limited (hereafter referred to as “**Company**”) believes in promoting a fair, transparent, ethical and professional work environment. Through this Vigil Mechanism Iris wants to promote integrity, professional conduct in the employees of the Company as well as to devise a mechanism to safeguard deviations from the standards defined in this policy. This mechanism is intended to provide mechanism for reporting genuine concerns and grievances to the management of the Company. So that these concerns can be dealt in a fair and unbiased manner as provided in Section 177(9) and Section 177(10) of the Companies Act 2013 read with rule 7 of chapter XII of the Companies Act. This whole mechanism shall be overseen by the Audit committee of the Company.

2. OBJECTIVE

- a. To encourage and provides a channel to the employees and directors of the Company to report to the management concerns about unethical behavior, legal concerns, fraudulent behavior, actual or suspected fraud or violation of the code(s) of conduct or policy of the Company.
- b. The Mechanism provides for adequate safeguards against victimization of employees and directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

3. SCOPE

This Mechanism covers serious concerns that could have affect the operations and performance of the business of the Company and malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company' rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected.

4. APPLICABLE

All employees and directors of the Company are entitled to make disclosures under the Mechanism.

5. RECEIPT AND DISPOSAL OF DISCLOSURES

- a. Where any director or employee finds, feels or observes any of following activities (Not exhausted list) then he/she must within a period of 30 days of occurrence of event or on the date on which he comes to know, should report in writing in English language their complaint / grievance:
 - Any prejudicial act in which stakeholders interest or public interest is involved;
 - Serious frauds which are affecting or may affect the financial position of the Company;
 - Internal theft;
 - Inaccuracy in maintaining the Company's books of account and financial records;

- Financial misappropriation and fraud;
 - Procurement fraud;
 - False expense reimbursements;
 - Misuse of company assets & resources;
 - Inappropriate sharing of company sensitive information;
 - Corruption & bribery;
 - Insider trading;
 - Unfair trade practices & anti-competitive behaviour;
 - Non-adherence to safety guidelines;
 - Sexual harassment;
 - Child labour;
 - Violation of human rights etc.
- b. The Complainant shall address their grievances to the Vigilance Officer as may be designated by the Audit Committee of the Company or the chairman of the Audit Committee in exceptional cases.
- c. The contact details of the chairman of the Audit Committee and Vigilance Officer of the Company are given below:

**Ms. BOPPANDA CHENGAPPA PONNAMMA
(Chairman of Audit Committee)**

Email id: info@octaviusplantations.com
C/O Octavius Plantations Limited
E-40/3, Okhla Industrial Area, Phase-2,
New Delhi, South Delhi-110020

(Vigilance Officer)

C/O Octavius Plantations Limited E-40/3,
Okhla Industrial Area, Phase-2,
New Delhi, South Delhi-110020

- d. The Vigilance Officer or the chairman of the Audit Committee, as the case may be, will maintain the confidentiality of the complainants in order to protect the identity of the complainant.
- e. The Vigilance Officer or the chairman of the Audit Committee, as the case may be, on receipt of the disclosure of any of the above fraud or events shall make a record of the disclosure and also ascertain from the complainant whether he was the person who made the disclosure or not. The record will include:
 - Brief facts;
 - Whether the same disclosure was raised previously by anyone, and if so, the outcome thereof;
 - Whether the same disclosure was raised previously on the same subject;
 - Details of actions taken by Audit Committee for processing the complaint;
 - Findings of the Audit Committee;
 - The recommendations of the Audit Committee/ other action(s).
- f. The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

6. INVESTIGATION

- a. The investigation would be carried out by the Audit Committee either itself or at its description by involving any other official of the Company or an outside agency as it may deem fit to determine the authenticity of the allegations.
- b. Any member of the Audit Committee or such other officer involved in the investigation, having any conflict of interest with the matter, shall disclose his/her concern/interest forthwith and shall not take participate in such investigation.
- c. The said investigation team shall not consist of any member who is involved in such allegations.
- d. The identity of all the employee/director against whom disclosure has been made shall be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. All the employees/directors against whom disclosure has been made shall have a duty to co-operate with the Audit Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- f. All the employee/director against whom disclosure has been made shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings.
- g. All the employee/director against whom disclosure has been made shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened.
- h. The Audit Committee as it deems fit, may call for further information from the complainant.
- i. The Audit Committee shall carry out detailed investigation if the reported disclosure is found to be correct and shall try its best to complete the investigation within 90 days from the date of receipt of complaint.

7. DECISIONS AND REPORTING

- a. If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, then the Audit Committee shall record the result and forward it to the management of the Company to take such disciplinary or corrective action as he may deem fit against the concerned employee/director. The decision of the Committee shall be recorded with reasons and a copy of the same shall be forwarded to the complainant and the concerned employee/director who has done such improper or unethical act.
- b. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- c. However, if a complainant who makes false allegations of unethical & improper practices then disciplinary actions in accordance with the rules, procedures and policies of the Company shall be taken against the complainant as the Audit Committee may decide.

8. PENALTIES

If the alleged fraud or misconduct is proven after investigation, the Audit Committee may impose such penalty / fine as it may deem fit depending upon nature of fraud or unethical act done by the person.

9. SECRECY AND CONFIDENTIALITY

- a. The complainant, Members of Audit Committee and everybody involved in the process shall:
 - Maintain confidentiality of all matters under this mechanism;
 - Discuss only to the extent or with those persons as required under this mechanism for completing the process of investigations;
 - Keep all the papers, communication (oral, writing or otherwise) completely confidential and fully protected from improper disclosures;

10. PROTECTION

- a. The complainant would be given an option to keep his/her identity anonymous while reporting the incident to the Vigil Officer or the chairman of the Audit Committee. The Company will make no attempt to discover the identity of an anonymous such person. If such person identity becomes known during the course of the investigation, the Company will ensure that the identity of such person will be kept anonymous and confidential to the extent possible, unless required by law or in legal proceedings.
- b. Any other employee/director assisting in the said investigation shall also be protected to the same extent as the complainant.
- c. The Audit Committee would safeguard the complainant from any adverse action. This includes discrimination, victimization, retaliation, demotion or adoption of any unfair employment practices.
- d. Protection under this Mechanism would not mean protection from disciplinary action arising out of false allegations made by a complainant.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The complainant shall have right to access chairman of the Audit Committee directly in exceptional cases and the chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. RETENTION OF DOCUMENTS

The evidences, documents received by the Audit Committee in due course of time during investigation shall be preserved for 8 years or for such period as may be specified by law in force in this regard from time to time.

13. RIGHT TO AMENDMENT

Keeping in mind the interest of the Company/employee and requirements of the Companies Act, 2013 and/or Rules made there under or any other law for the time being in force, the Company may amend or modify this policy. Any amendment or modification of the policy would be done by an appropriate authority as mandated in law.

For Octavius Plantations Limited

Sd/-	Sd/-
Raj Kumar Jain	Sajjan Kumar Deora
Whole time Director	Director



Annexure- IV

RISK MANAGEMENT POLICY

1. INTRODUCTION

- 1.1 The Board of Directors of the Octavius Plantations Limited (hereinafter referred to as “Company”) has adopted risk management policy which contains the process with regards to risk management at Company.
- 1.2 It seeks to identify risks inherent in any business operations of the Company and provides guidelines to define, measure, report, control and mitigate the identified risks.

2. OBJECTIVE

- 2.1 The key objectives of this Risk management policy are:
 - a. To safeguard the Company property, interests, and interest of all stakeholders;
 - b. To lays down the framework that enables future activities to take place in a consistent and controlled manner;
 - c. To ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated, minimized and managed;
 - d. To have the culture, processes and structures in the Company that is directed towards the effective management of potential opportunities and adverse effects;
 - e. To have a balance between the cost of managing risk and the anticipated benefits;
 - f. Improving decision making, planning and prioritization by comprehensive and structured understanding of business activities, volatility and opportunities/ threats;
 - g. To create awareness among the employees to assess risks on a continuous basis and develop risk mitigation plans in the interest of the Company;
 - h. Provide a system for setting of priorities when there are competing demands on limited resources;
 - i. Contributing towards more efficient use/ allocation of the resources within the organization;
 - j. Reducing volatility in various areas of the business;
 - k. To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.

3. REGULATORY REQUIREMENT

- 3.1 This Risk management policy has been framed as per the following below mentioned regulatory requirements:
 - a. **Section 134(3) of the Companies Act, 2013:**
 - There shall be attached to financial statements laid before a company in general meeting, a report by its Board of Directors, which shall include—
 - (n) A statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company



Annexure -IV (Contd.)

b. Section 177(4) of the Companies Act, 2013

- Every Audit Committee shall act in accordance with the terms of reference specified in writing by the Board which shall, inter-alia, include—
 - (vii) Evaluation of internal financial controls and risk management systems.

c. SCHEDULE IV [Section 149(8)] of the Companies Act, 2013

- CODE FOR INDEPENDENT DIRECTORS

II. Role and functions:

The independent directors shall:

- (1) Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- (2) satisfy themselves on the integrity of financial information and those financial controls and the systems of risk management are robust and defensible.

4. RISK MANAGEMENT

4.1 The Company shall lay down the procedure to inform the Board of Director about the risk management and minimization procedure.

4.2 The Board of Director shall be responsible for framing, implementing and monitoring this Risk management policy.

4.3 The Board of Director of the Company shall be responsible for reviewing the business plan at regular intervals and develop the Risk Management Strategy which shall encompass laying down guiding principles on proactive planning for identifying, analyzing and mitigating all the material risks, both external and internal viz. Environmental, Business, Operational, Financial and others.

4.4 The Board of Director / Audit Committee shall have the responsibility to communicate the Risk Management Strategy to various levels of management for effective implementation.

4.5 Analysis of all the risks thus identified shall be carried out by the Audit Committee/ Board of Director.

5. RISK IDENTIFICATION

5.1 Risk identification is the first step towards the management of the respective risks and to identify the Company exposure to uncertainty, the risk may be classified in the following:

- a. Strategic risk;
- b. Operational risk;
- c. Raw Material risk;
- d. Technology risk;
- e. Financial Risk including Company assets and properties and foreign currency risks;
- f. Legal risk;

- g. Employee risk;
- h. Competition risk;
- i. Product Quality and Safety Standards, etc.

6. RISK MANAGEMENT PROCESS

6.1 The key risk management process would include:

- a. Risk Identification
- b. Assessment of identified risk
- c. Risk measurement
- d. Risk mitigation
- e. Monitoring of the risk mitigation efforts
- f. Risk reporting and disclosures
- g. Integration with strategy and business plan

7. RISK MANAGEMENT FRAMEWORK

7.1 The Board of Director / Audit Committee are required to play the following role under this Risk management policy:

- a. The Board of Director and the Audit Committee both are responsible for regulations and framing, implementing and monitoring risk management plan, having in place systems for risk management as part of internal controls with duty being cast upon Independent Directors to bring unbiased angle to the Board's deliberations on making risk management systems more robust.
- b. The Board of Director of the Company has overall responsibility for the Company internal control environment, and must strive to ensure that:
 - The Company has an integrated framework of control, based on formal procedures and appropriate delegation of authority and responsibility;
 - There is a disciplined approach to identification and management of risk;
 - Management has established and implemented a system for identifying, assessing, monitoring and managing material risk through the Company; and
 - These systems include internal compliance and controls.
- c. Have an awareness of and continually monitor the management of strategic risks.
- d. Be satisfied that processes and controls are in place for managing less significant risks.
- e. Be satisfied that an appropriate accountability framework is working whereby any delegation of risk is documented and performance can be monitored accordingly.
- f. Ensure risk management is integrated into board reporting and annual reporting mechanisms.

Annexure -IV (Contd.)

- g. The Audit Committee of the Board reviews Internal Audit findings, and provides strategic guidance on internal controls. It also monitors the internal control environment within the Company and ensures that Internal Audit recommendations are effectively implemented.
- h. Implementation of the risk management system and day-to-day management of risk is the responsibility of the Board of Director and Audit Committee, with the assistance of senior management, as required.

8. ROLE OF THE HEADS OF THE DEPARTMENTS

- 8.1 Heads of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Chief Financial Officer/ Chairman of the Audit Committee.

9. PENALTIES

- 9.1 The penalties are prescribed under the Companies Act, 2013 under various sections which stipulate having a Risk Management Framework in place and its disclosure.
- 9.2 According to the Section 134 (8) of the Companies Act, 2013, if a company contravenes the provisions of this section, the company shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to twenty-five lakh rupees and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to three years or with fine which shall not be less than fifty thousand rupees but which may extend to five lakh rupees, or with both.

10. RIGHT TO AMENDMENT

- 10.1 This risk management policy may be amended, modified or waived by the Board of Director of the Company, subject to applicable provisions of laws, rules, regulations and guidelines.

For Octavius Plantations Limited

Sd/-	Sd/-
Raj Kumar Jain	Sajjan Kumar Deora
Whole time Director	Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In this Management Discussion and Analysis Report, your Directors present a comprehensive overview of the company's performance, achievements and prospects for the financial year ended on 31st March, 2023. This report aims to provide stakeholders with insights into the company's operations, key financial metrics, risk management, opportunities, threats and future outlook.

NATURE OF BUSINESS

The outlook for the Indian economy in the financial year 2023 is cautiously optimistic, with several key factors shaping its trajectory. After experiencing a rebound from the pandemic-induced downturn, the economy entered a phase of steady growth in the previous years, and this momentum is expected to continue.

At present, the Company is engaged in the field of producing and processing coffee and spices. Today, the Company enjoys a prominent position in the market which is due to high quality products produced and supplied by them. Company operates in following segments of producing edible products:

- Coffee
- Spices

Industry Structure and Developments

Tea being a Seasonal Industry, the plantation activities is subject to the vagaries of nature. The crop yield depends on the climatic conditions to a very large extent. The steps are initiated by the management for increasing the crop yields by implementing necessary improved agricultural practices. This is very essential for the growth and betterment of the Industry. Tea has established itself as a wellness and lifestyle beverage and several varieties of tea are emerging in the market opening up new avenues.

India produces a wide range of spices and holds a prominent position in world spice production. Because of the varying climates - from tropical to sub-tropical to temperate-almost all spices grow splendidly in India. In reality almost all the states and union territories of India grow one or the other spices. Under the act of Parliament, a total of 52 spices are brought under the purview of Spices Board.

Opportunity, Threats, Risk and Concerns

While the economic downturn may negatively impact the speciality coffee growth curve – which was hitherto driven by the café culture and a desire to experience new offerings – we do see a shift in Roasters' preference towards reliable coffee companies. We continue to diversify our portfolio and seek growth opportunities in major consumption and growth markets. Our pursuit to gain substantial market share in all key geographies will be backed by continuous product development efforts and relentless pursuit of customer centricity.

Tea being essentially an agricultural produce, is always subject to enviro-climatic inconsistencies which affects both quality and quantity of produce and thereby your Company's performance. The costs of production of tea, comprises of various inputs which are required to be met by the Company as stipulated under various statutes including the Plantation Labour Act. Thus after meeting the costs. Global tea production is rising every year and so is the consumption. The key challenges faced by the Industry are selling prices not keeping pace with the rising costs, climate change. The escalation of wages and other input costs such as gas, fuel, electricity, pesticides, fertilizers etc. makes the Indian tea in competitive in the international market.

The ecosystem from the farm to the cup is evolving at a rapid pace to address this cultural shift; an evolution that is getting further catalysed by the entry of international players. Apart from this, a number of home grown entrepreneurs are emerging to help spread the coffee culture and transform the entire coffee experience in homes through provision of freshly roasted coffee beans, a range of distinguished varieties of coffee as well as coffee brewing equipment.

The impact of this is expected to be particularly visible in North India, which has not been a traditionally coffee drinking market like South India. Coffee consumption has only entered the urban, young demographic. For companies to be more profitable, they have to focus on their rural marketing applications to increase profitability.

Segment-wise or Product-wise Performance

Company had generated its revenue from the sale of coffee and coffee beans, further some of the revenue had also been generated from trading of Pepper.

Internal Control Systems & their Adequacy

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

The internal financial control framework has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets. In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting.

The Company's internal control system are commensurate with its size and it ensures operational efficiency, accuracy in financial reporting and compliance of applicable laws and regulations. These are reviewed from time to time and improved upon, where required. The internal audit is carried out by external firms of Chartered Accountants besides checks carried out by the Cost Auditors, the Secretarial Auditors and the Statutory Auditors during the course of their respective audits. The different sets of auditors periodically visit the Company's units, their reports are looked into by the Management and by the Audit Committee for effecting corrective action/improvement as may be called for.

Outlook

Tea and Coffee are common man's drink and is consumed widely throughout the country. The domestic production of tea is almost sufficient to meet the internal demands. Weather is of prime importance for Tea manufacturing industry for achieving the production target for the Industry. Due to vagaries of the weather the production of tea fluctuates within a given range. The outlook for the tea industry appears to be positive. due to increasing demand and consumption

Coffee Market is growing. Coffee is one of the world's favorite beverages and a major source of caffeine, coffee continues to be an essential factor in society's daily routine.

- The global coffee market is anticipated to reach US\$ 134.25 billion in 2024. Factors such as increasing out of home coffee consuming population, rapid urbanization, rising e-commerce retail sales, accelerating disposable income, increasing instant coffee preferences in emerging economies are expected to drive the market. However, the growth of the industry would be challenged by weather uncertainties and retails consolidations.
- The consumers prefer Nespresso coffee machines, coffee brewers, and drip coffee makers to prepare coffee at home. South America is the largest producer of Coffee in the world whereas, Europe being the largest producer of high-quality coffee. Germany, Italy, France, Spain, and the United Kingdom are the dominating coffee consumers in the European region

Human Resources:

Human resources are the most valuable assets of the Company and thus adequate care is taken by the Company for their development and wellbeing.

Your Company deeply appreciates the performance and cooperation of the employees during the year and look forward to maintain cordial relations in the years to come.

The Company has also adopted the Code of Conduct which renews our commitment to values of excellence and leadership with trust.

The employee-management relations have remained positive throughout the year. Initiatives are being taken to enhance the productivity of employees.

Financial & Operational Performances

The following table gives an overview of the financial results of the Company:

PARTICULARS	2022-23	2021-22
Total Revenue	222,318,987	181,869,158
Total Expenses	199,198,051	158,258,758
Net Profit Before Tax	23,120,936	23,610,400
Tax Expenses	4,184,784	2,015,452
Net Profit After Tax	18,936,152	21,594,948
Earning per Equity Shares a) Basic & Diluted	6.31	7.20
No. Of Equity share (Face value	30,000,000	30,000,000

Material Developments in Human Resources/Industrial Relations Front

The relationship with the employees was harmonies and cordial through the year

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be (forward looking statements) within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied.

For Octavius Plantations Limited

Sd/-

Sd/-

Raj kumar Jain
Whole Time Director

Sajjan Kumar Deora
Director

CERTIFICATE ON DISQUALIFICATION OF DIRECTORS

A certificate has been received from Ms. Meenakshi Panwar, Practising Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

CEO/CFO CERTIFICATION **(Pursuant to Regulation 17(8) of SEBI (LODR)** **Regulations, 2015)**

In terms of regulation 17(8) of SEBI (LODR) Regulations, 2015, Chief Financial officer (CFO) of the Company has certified to the Board that:

A. We has reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company code of conduct.

C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee that:

1. significant changes in internal control over financial reporting during the year;
2. significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
3. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-
RAJ KUMAR JAIN
WTD

Sd/-
NAGARAJ MRAMACHANDRA RAO
CFO

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

The Company has adopted a Code of Conduct for Directors and Senior Management of the Company, as required by earlier Clause 49 of the Listing Agreement now as per Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2023

DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

As per the provision of section 197 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2016 every listed company are required to disclose following information in Board Report.

Ratio of Remuneration of each Director to the median Remuneration of the Employees of the company for the Financial Year

Name	Ratio to median
Raj Kumar Jain	0.51

Note: All Non-Executive Directors are paid sitting fees and hence not considered for comparison of median remuneration.

Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any in the Financial Year

Name	% increase
NAGARAJ MRAMACHANDRA RAO - CFO	NO CHANGE
MOHIT CHAUHAN - CS	NO CHANGE
TARA RAWAT - CS	NO CHANGE
Percentage increase in the median remuneration of employee in the financial year	NO CHANGE
Number of permanent employees on the Roll of the Company	15
Average percentile increase already made in the Salaries of the employees other than the Managerial Personnel from last Financial Year	NIL
Average percentile increase already made in the Salaries of the Managerial Personnel from the last Financial Year	NIL

Comparison with the percentile increase in the Managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial remuneration.: There is no change in the Managerial Remuneration.

We affirm that the Remuneration paid to the Managerial and Non-Managerial Personnel is as per the Remuneration policy of the Company.

On behalf of the Board of Directors

Sd/-

RAJ KUMAR JAIN

DIRECTOR

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
M/s OCTAVIUS PLANTATIONS LIMITED
CIN: L65910DL1984PLC018466
E-40/3, OKHLA INDUSTRIAL AREA,
PHASE-2 NEW DELHI, Delhi - 110020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s OCTAVIUS PLANTATIONS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31st, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31st, 2023, according to the provisions of:

- a) The Companies Act, 2013 (the Act) and the rules made there under;
- b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- d) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014; **(Not applicable to the Company during the Audit Period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**

I have also examined compliance with the applicable clauses of the following:

1. *The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 (the "LODR");*
2. *Secretarial Standard issued by The Institute of Company Secretaries of India;*

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above Subject to the following Observation:

1. ***The Company not compliance under the disclosure of Structured Digital Database (SDD) as per Regulation 3(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015.***

However, Company is in process of implement Structured Digital Database (SDD) system.

2. ***Independent directors of the Company have not clear online self-assessment proficiency test as per the Companies (Appointment and Qualification of Directors) Rules, 2014.***

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that there is scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the audit period the company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.

The Company has made investment in 5,67,000 equity shares of Tamilnadu Mega Food Park Ltd which is more than 20% of paidup share capital of the said company and the said company is in strike off as per MCA portal.

Suprabhat Chakraborty.
Company Secretary in Practice

ACS No. – 41030
C.P No. – 15878
UDIN: A041030E00061647

Date :- 15.07.2023

Place :- Kolkata

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

“Annexure A”

TO
THE MEMBERS
OCTAVIUS PLANTATIONS LTD

My Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 15.07.2023
Place: Kolkata

Suprabhat Chakraborty.
Company Secretary in Practice
ACS No. – 41030
C.P No. – 15878
UDIN: A041030E00061647

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2022-2023

Members are hereby informed that according to Regulation 15 (2) and 27(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the compliance of Corporate Governance is not applicable to the listed entity having paid up equity share capital not exceeding Rs. 10 Cr and Net worth not exceeding Rs. 25 Cr.

In this regard, the company falls under criteria of Regulation 15 (2) (a) and is claiming exemption under Regulation 15(2), as the paid up capital and net worth of our Company are Rs. 3, 00, 00,000 (Rupees Three Crore Only) and Rs. 163,785,010/- (Rupees Sixteen Crore Thirty-Seven Lakh Eighty-Five Thousand and Ten Only) respectively as on 31st March 2023, therefore, the company was not required to comply with the Regulation 27 of SEBI (LODR) Regulation, 2015.

By the order of Board
For **Octavius Plantations Limited**

Sd/-
Raj Kumar Jain
Whole Time Director

CEO/CFO CERTIFICATION

Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Octavius Plantations Limited,

I, to the best of my knowledge and belief, certify that

A. I have reviewed financial statements and the cash flow statement for the financial year 2022- 23 and that to the best my knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates of the Company's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and i have disclosed to the auditors and the audit committee, deficiencies in the design or operaon of such internal controls, if any, of which I am aware and the steps i have taken or propose to take to rectify these deficiencies.

D. I have disclosed, based on my evaluation wherever applicable to the Auditors and the Audit Committee that;

- i. there were no significant changes in internal controls over financial reporting during the year;
- ii. there are no significant changes in accounting policies during the year, and
- iii. there were no instances of significant fraud of which i am become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By the order of Board
For **Octavius Plantations Limited**

Date:29.05.2023
Place: Bangalore

Nagaraj Mramachandra Rao
Chief Financial Officer

DECLARATION REGARDING CODE OF CONDUCT

Declaration regarding compliance by Board Members and Senior Management Personnel with the Code of Conduct under Regulation 17 (5) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with Regulation 17 (5) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed the compliance with Code of Conduct, as applicable to them for the financial year ended on 31st March, 2023.

By the order of Board
For Octavius Plantations Limited

Sd/-
Nagaraj Mramachandra Rao
Chief Financial Officer

Date: 29.05.2023
Place: Bangalore

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Octavius Plantations Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Octavius Plantations Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis of Matter

We draw attention to Note 5 to the Financial Statements, which provides a disclosure regarding deposit of share certificates of investment in Tamil Nadu Mega Food Park Limited with Hon'ble High Court, Calcutta.

Our opinion is not modified in respect of this matter.

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters to be communicated in our report.

Key Audit Matters	Response to Key Audit Matters
<u>Uncertain tax positions Direct and Indirect Taxes</u>	
<p>The Company has uncertain tax matters pending under direct tax and various indirect tax laws. The matters involve significant judgement to determine the possible outcome based on which accounting treatment is given to the disputed amount.</p> <p>These matters are considered to be key audit matter given the magnitude of potential outflow of economic resources and uncertainty of potential outcome.</p>	<p>Our Audit Procedures include the following:</p> <ul style="list-style-type: none"> - Obtained details of uncertain tax position and gained understanding thereof; - Obtained details of completed tax assessments and also demands raised; - Read and analysed relevant communication with the authorities; - Considered the legal advice obtained by the management on possible outcome of the matter. - Discussed with senior management and evaluated management's assumptions regarding provisions made; - Assessed the disclosures in accordance with the requirements on "Provisions, Contingent Liabilities and Contingent Assets".

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, and Shareholders' Information but does not include the financial statements and our Auditor's Report thereon.

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

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

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

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

Responsibilities of Management and those charged with governance for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of the financial statements that give a true and fair view of the financial position, financial performance including total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS 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 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, management and Board of Directors are 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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.

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

- 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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.

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 more significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) (A) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity 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 Ind AS specified under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**";
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, the Company has complied with the provisions of Section 197 read with Schedule V to the Act, relating to Managerial Remuneration;
- (C) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) the Company has disclosed the impact of pending litigations on its Financial Position in its Financial Statements- Refer Note 28 to the Financial Statements
 - (b) the Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

- (c) there were no amounts due which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (d) (i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to 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 its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend to 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 the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- (e) The company has not declared or paid any dividend during the year.
- (f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No.:311017E

(D. Pal Choudhury)
Partner

Place: Kolkata
Date: 29th May, 2023

Membership No. 016830
UDIN: 23016830BGVZYC3159

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure - A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other Legal and Regulatory Requirements' section of our Report to the members of Octavius Plantations Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and as per the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a. A. The company has not maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.

B. The company does not have any intangible assets;
 - b. As explained to us, Property Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records provided to us, we report that, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - d. As informed to us, the Company has not revalued its Property, Plant and Equipment during the year.
 - e. As informed to us, the Company does not have any Benami Property; no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) a. According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and, in our opinion and to the best of our knowledge, the coverage and procedure of such verification by the management is appropriate. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

b. The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

(iii) 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 made investments in, provided any guarantee or security or has granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

a. (A) Based on the audit procedure carried on by us and as per the information and explanation given to us, the Company has not provided any loan or advances in the nature of loan, or stood guarantor or provided any security to its subsidiaries and associates and hence reporting under clause 3(iii)(a)(A) of the Order is not applicable.

(B) Based on the audit procedure carried on by us and as per the information and explanation given to us, the Company has granted loans or advances in the nature of loans in earlier years to parties other than subsidiaries and associates which are as follows:

(Rs. in Lakhs)

Particulars	Loans	Advances in the nature of Loans
Aggregate amount granted during the year – Others	-	-
Balance outstanding as at Balance Sheet Date – Others	218.46	-

- b. In our opinion, the Company has not made any investments during the year, or granted loans or advances in the nature of loans or guarantees which are prejudicial to the Company's interest.
- c. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and the repayments or receipts are irregular.
- d. In our opinion and according to the information and explanation given to us, since the terms of repayments or receipts are not predefined. We are unable to comment whether the loan granted is overdue for more than ninety days.
- e. No loan granted by the Company which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties. Hence, reporting under clause 3(iii)(e) is not applicable.
- f. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act with respect to the investments made, as applicable.

V. SINGHI & ASSOCIATES

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- (v) According to the information and explanations given to us, the company has not accepted any deposits from the public or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and the rules framed thereunder to the extent notified. Accordingly, reporting under clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) In respect of statutory dues:
- a. According to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Advance Tax, sales-tax, service tax, duty of customs, duty of excise, VAT, cess and any other statutory dues to the appropriate authorities. Further, there are no undisputed amount payable in respect of the arrears of outstanding statutory dues as on 31st March, 2023 for a period of more than six months from the date they became payable.
 - b. As explained to us, there has been dispute with Income Tax Department. The particulars of dues of income tax for various assessment years as at March 31, 2023 which have not been deposited on account of a dispute, are as follows:

Statement of Disputed Dues

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act, 1961	Income Tax	3.18	AY 2012-13	Assessing Officer
The Income Tax Act, 1961	Income Tax	179.40	AY 2013-14	CIT
The Income Tax Act, 1961	Income Tax	48.51	AY 2017-18	Assessing Officer

- (viii) According to the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. Accordingly, clause 3(viii) of the Order is not applicable.
- (ix) a. According to the information and explanation given to us, during the course of our audit, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender. Hence, reporting under clause 3(ix)(a) of the Order is not applicable.

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

- b. According to the information and explanation given to us, and based on our examination, we report that the Company is not declared as wilful defaulter by any bank or financial institution or other lender. Hence reporting under clause 3(ix)(b) of the Order is not applicable.
 - c. According to the information and explanation given to us, and based on our examination, the Company has not taken any term loans. Hence, reporting under Clause 3(ix)(c) of the Order is not applicable.
 - d. According to the information and explanation given to us, and based on our examination, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company. Hence, reporting under clause 3(ix)(d) of the Order is not applicable.
 - e. According to the information and explanation given to us, and based on our examination, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence, reporting under Clause 3(ix)(f) of the Order is not applicable.
 - f. According to the information and explanation given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) a. According to the information and explanations given to us and based on our examination of the books and records, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3 (x)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and based on our examination of the books and records, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) a. According to the information and explanations given to us and as represented by management and based on our examination of books and records of the company and in accordance with generally accepted auditing practices, no fraud by the Company or on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
- c. According to the information and explanation given to us, no whistle blower complaint has been received during the year by the company.

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- (xii) According to the information and explanations given to us and based on our examination, the Company is not a Nidhi Company, and hence reporting under clause 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the books and records, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable Accounting Standards.
- (xiv) a. According to the information and explanations given to us and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- b. The reports of the Internal Auditors for the period under audit were considered by us in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the books and records, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year. Hence, reporting under clause 3 (xv) of the Order is not applicable.
- (xvi) a. According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi)(a) of the Order is not applicable.
- b. The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Hence, reporting under clause 3 (xvi)(b) of the Order is not applicable.
- c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3 (xvi)(c) of the Order is not applicable.
- d. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) According to the information and explanations given to us and based on our examination, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditor of the Company during the year.

V. SINGHI & ASSOCIATES

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- (xix) According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) a. According to the information and explanations given to us, there is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b. There is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any ongoing project. Hence, reporting under clause 3(xx)(b) is not applicable.

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No.:311017E

(D. Pal Choudhury)
Partner
Membership No. 016830
UDIN: 23016830BGVZYC3159

Place: Kolkata
Date: 29th May, 2023

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure - B to the Independent Auditor's Report

(Referred to in paragraph-2(A) (f) on 'Report on Other Legal and Regulatory Requirements' of our Report to the members of Octavius Plantations Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Octavius Plantations Limited ("the Company") as of 31st March, 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 with reference to financial statements, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 judgment, including the

V. SINGHI & ASSOCIATES

CHARTERED ACCOUNTANTS

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 statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 including the Ind AS, 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 Statements

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

V. SINGHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2023, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No.:311017E

Place: Kolkata
Date: 29th May, 2023

(D. Pal Choudhury)
Partner
Membership No. 016830
UDIN: 23016830BGVZYC3159

Octavius Plantations Limited
Balance Sheet as at 31st March, 2023

		(Rs. in Lakhs)	
	Note No.	As at 31st March, 2023	As at 31st March, 2022
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2	64.04	52.50
(b) Capital Work-In-Progress	3	102.66	81.91
(c) Biological Assets other than bearer plants	4	2.56	2.56
(d) Financial Assets			
(i) Investments	5	56.70	56.70
(ii) Other Financial Assets	6	10.69	10.77
Total Non-Current Assets		236.65	204.44
Current Assets			
(a) Inventories	7	390.34	344.30
(b) Financial Assets			
(i) Trade Receivables	8	154.57	368.66
(ii) Cash and Cash Equivalents	9	156.45	46.11
(iii) Loan	10	218.46	584.20
(iv) Other Financial Assets	11	1,081.51	584.65
(c) Other Current Assets	12	145.30	32.76
Total Current Assets		2,146.64	1,960.67
Total Assets		2,383.28	2,165.11
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	300.00	300.00
(b) Other Equity	14	1,337.85	1,148.49
		1,637.85	1,448.49
Liabilities			
Non-Current Liabilities			
(a) Deferred Tax Liabilities	15	10.86	0.13
(b) Other Non-Current Liabilities	16	5.00	5.00
Total Non- Current Liabilities		15.86	5.13
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	152.95	266.01
(ii) Trade Payables			
Total outstanding dues of Micro and Small Enterprises		-	-
Total outstanding dues of creditors other than Micro and Small Enterprises	18	1.41	342.83
(b) Other Current Liabilities	19	552.86	88.63
(c) Current Tax Liabilities (Net)	20	22.36	14.03
Total Current Liabilities		729.58	711.50
Total Equity and Liabilities		2,383.29	2,165.12

Significant Accounting Policies 1

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For V. Singhi & Associates

Chartered Accountants

Firm Registration No.:311017E

For and on behalf of the Board of Directors

D. Pal Choudhury
Partner
Membership No.: 016830

Raj Kumar Jain
Whole-Time Director
DIN: 03505168

Sajjan Kumar Deora
Director
DIN:08551288

Place: Kolkata
Date: 29th May, 2023
UDIN: 23016830BGVZYC3159

Tara Rawat
Company Secretary

Nagaraj Mramachandra Rao
Chief Financial Officer

Octavius Plantations Limited
Statement of Profit and Loss for the year ended 31st March, 2023

		(Rs. in Lakhs)	
Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
I Income:			
Revenue from Operations	21	2,183.73	1,771.19
Other Income	22	39.46	47.50
Total Income		2,223.19	1,818.69
II Expenses:			
Purchases of Stock in Trade		1,826.08	1,107.61
Changes in Inventories of Finished Goods	23	(46.04)	37.92
Employee Benefits Expense	24	33.64	26.60
Finance Costs	25	47.74	49.71
Depreciation and Amortization Expense		3.12	1.26
Other Expenses	26	127.45	359.48
Total Expenses		1,991.98	1,582.59
III Profit before tax (I-II)		231.21	236.10
IV Tax Expense			
Current tax		27.00	20.08
For earlier years		4.12	-
Deferred Tax		10.73	0.07
V Profit for the year (III-IV)		189.36	215.95
Other Comprehensive Income			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurement of defined benefit plan liability/assets		-	-
Change in fair value of FVTOCI Equity Instrument		-	-
Income Tax on above		-	-
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		189.36	215.95
Earnings per Equity Share (Nominal value Rs. 10/- each)			
Basic	27	6.31	7.20
Diluted		6.31	7.20

Significant Accounting Policies 1

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

For V. Singhi & Associates

Chartered Accountants

Firm Registration No.:311017E

For and on behalf of the Board of Directors

Raj Kumar Jain	Sajjan Kumar Deora
Whole-Time Director	Director
DIN: 03505168	DIN:08551288

D. Pal Choudhury

Partner

Membership No.: 016830

Place: Kolkata

Date: 29th May, 2023

UDIN: 23016830BGVZYC3159

Tara Rawat
Company Secretary

Nagaraj Mramachandra Rao
Chief Financial Officer

Octavius Plantations Limited
Statement of Cash Flows for the year ended 31st March, 2023

(Rs. in Lakhs)

Particulars	For the year ended <u>31st March, 2023</u>	For the year ended <u>31st March, 2022</u>
Cash flows from operating activities		
Profit/(Loss) before taxation	231.21	236.10
Adjustments for :		
Depreciation and Amortization Expense	3.12	1.26
Finance Costs	47.74	49.71
Interest income	<u>(38.86)</u>	<u>(47.50)</u>
Operating profit before working capital changes	<u>243.21</u>	<u>239.57</u>
Adjustments for :		
(Increase) / Decrease in Inventories	(46.04)	37.92
(Increase) / Decrease in Trade Receivables	214.09	202.19
(Increase) / Decrease in Loans and Advances	250.70	(560.65)
(Increase) / Decrease in Other Current Assets	(112.54)	(6.91)
Increase / (Decrease) in Trade Payables	(341.42)	159.07
Increase / (Decrease) in Other Current Liabilities	464.23	81.33
Cash generated from Operations	<u>672.21</u>	<u>152.52</u>
Tax Paid	<u>(18.66)</u>	<u>(11.86)</u>
Cash Flow from operating activities (A)	<u>653.55</u>	<u>140.66</u>
Cash flows from investing activities		
Purchase of Property, Plant & Equipment	14.66	7.24
Capital Advances	(20.75)	(81.91)
Sale of Investments	-	0.73
Interest received	<u>22.86</u>	<u>47.50</u>
Net cash (used in) / from investing activities (B)	<u>16.77</u>	<u>(26.45)</u>
Cash flows from financing activities		
Repayment of borrowings	(113.06)	(207.88)
Finance Costs	<u>(47.74)</u>	<u>(49.71)</u>
Net cash (used in) / from financing activities (C)	<u>(160.80)</u>	<u>(257.59)</u>
Net increase in cash and cash equivalents (A+B+C)	<u>509.51</u>	<u>(143.38)</u>
Cash and cash equivalents at the beginning of the year	<u>46.11</u>	<u>203.96</u>
Cash and cash equivalents at the end of the year	<u>555.63</u>	<u>60.59</u>

Notes :

1. Components of cash and cash equivalents include cash, bank balances in current and deposit accounts as disclosed under note no. 2 of the Financial Statements.
2. The above Statement of Cash Flows has been prepared under the indirect method as set out in Indian Accounting Standard 7 (Ind AS 7) on "Statement of Cash Flow."

This is the Statement of Cash flows referred to in our report of even date attached.

For V. Singhi & Associates
Chartered Accountants
Firm Registration No.:311017E

For and on behalf of the Board of Directors

Raj Kumar Jain **Sajjan Kumar Deora**
Whole-Time Director **Director**
DIN: 03505168 **DIN:08551288**

D. Pal Choudhury
Partner
Membership No.: 016830

Place: Kolkata
Date: 29th May, 2023
UDIN: 23016830BGVZYC3159

Tara Rawat araj Mramachandra Rao
Company Secretary Chief Financial Officer

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2023

CORPORATE INFORMATION

Octavius Plantations Limited (“the Company”) is engaged in trading of agricultural produce and its processing. The Company has business operations mainly in India.

The Company is a public limited company incorporated and domiciled in India and has its registered office at E-40/3, Okhla Industrial Area, Phase-2, South Delhi, New Delhi – 110020.

The Company’s shares are listed and traded in Bombay Stock Exchange in India.

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation and presentation of Financial Statements

A. Statement of Compliance

The Financial Statements have been prepared in accordance with the applicable Indian Accounting Standards (“Ind AS”) under Section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules and other relevant provisions of the Act and Rules thereunder, as amended from time to time.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Company has followed the presentation requirements of Division II of Schedule III to the Act as applicable to the Financial Statements and other relevant provisions of the Act and other accounting principles generally accepted in India.

The Financial Statements for the year ended 31st March, 2023 have been approved by the Board of Directors of the Company in their meeting held on 29th May, 2023.

B. Functional and Presentation Currency

The Financial Statements are presented in Indian Rupees (₹) which is Company’s presentation and functional currency and all values are rounded to the nearest Lakhs (up to two decimals) as per the requirements of Schedule III of the Act except when otherwise indicated.

C. Historical cost convention

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention, except for the following:

- i) Certain Financial Assets and Financial Liabilities and contingent consideration are measured at fair value through the Statement of Profit and Loss and amortized cost;
- ii) Biological Assets - At fair value less cost to sell

D. Classification of current and non-current

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Ind AS 1 – Presentation of Financial Statements and Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2023

E. Use of Estimates and Judgements

The preparation of the financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates, judgements and assumptions that affects the reported amount of assets and liabilities as at the Balance Sheet date, the reported amount of revenue and expenses for the periods and disclosure of contingent liabilities at the Balance Sheet date. The estimates and assumptions used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of the financial statements. Actual results could differ from estimates.

F. Property, Plant and Equipment

Freehold Land is carried at historical cost. All other items of property, plant and equipment including bearer assets are stated at carrying value less accumulated depreciation and accumulated impairment losses, if any.

The carrying value includes expenditure that is directly attributable to the acquisition of the assets or bringing the assets to their working condition for their intended use.

Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met. Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss. Losses arising from the retirement of, and gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognised in the Statement of Profit and Loss. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which the same are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation on Property, Plant & Equipment is provided under Written Down Method at rates determined based on the useful life of the respective assets and the residual values in accordance with Schedule II of the Act or as reassessed by the Company based on the technical evaluation.

The depreciation/amortisation charge for each period is recognised in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset.

The management estimates the useful lives (in years) of the Property, plant and equipment as follows:

Asset Category	Estimated useful lives applied by the Company
Leasehold Land	Over the period of lease
Building	60 years
Plant & Machinery	3-15 years
Office Equipment	3-10 years
Furniture & Fixture	3-10 years
Computer	3 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2023

G. Capital Work-in-Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

H. Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are recognised if and only if it is probable that the future economic benefits that are attributable to the assets will flow to the Company.

I. Biological Assets

Biological Assets of the company comprises of Cross Breed Cows, is classified as non-current biological assets. The Company recognizes biological assets when, and only when, the Company controls the assets because of past events, it is probable that future economic benefits associated with such assets will flow to the company and the fair value or cost of the assets can be measured reliably. Expenditure incurred on biological assets is measured on initial recognition and at the end of each reporting period at its fair value less costs to sell. The gain or loss arising from a change in fair value less cost to sell of biological assets is included in Statement of Profit and Loss for the period in which it arises.

J. Agricultural Produce

The Company recognizes agricultural produce when, and only when, the Company controls the assets because of past events, it is probable that future economic benefits associated with such assets will flow to the Company and the fair value or the cost of the assets can be measured reliably. Agricultural produce harvested from the Company's biological assets are valued at fair value less cost to sell at the point of harvest. A gain or loss arising on initial recognition of agricultural produce at fair value less cost to sell shall be included in Statement of Profit & Loss for the period in which it arises.

K. Inventories

Inventories are valued as follows:

- Raw material, work in progress and finished goods are stated at the lower of cost and net realisable value. Cost is determined using weighted average method. Net realisable value represents the estimated selling price less all estimated cost of completion and estimated costs necessary to make the sale.
- Consumables, Stores and spare parts are carried at the lower of cost and net realisable value.

Provision is made for obsolete, slow-moving and defective stocks, where necessary.

L. Cash and Cash Equivalents

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash at bank, cash on hand and short term highly liquid investments/demand deposits with banks with an original maturity of three months or less that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. Bank overdrafts are shown within Borrowings in current liabilities in the Balance Sheet.

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2023

M. Taxation

Current Tax

Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

N. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- **Sale of Goods**
Revenue from sale of goods is recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognised net of trade discounts and taxes.
- **Sale of Services**
In contracts involving the rendering of services, revenue is recognised as and when services are rendered, as per terms of agreement with customers and are recognised net of taxes.
- **Export Incentive**
In case of export of services made by the Company as a service provider, export benefits arising from Income from Duty drawback and Merchandise Exports from India Scheme ('MEIS') are recognised on net foreign exchange earned by the Company during the year, only to the extent there is certainty that such income shall be received in the future.
- **Interest Income**
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.
- **Dividend Income**
Dividend income is accounted in the period in which the right to receive the same is established.
- **Government subsidy**
Government subsidy is recognised on accrual basis.

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2023

O. Employee Benefits

(a) Short Term Employee Benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc, are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

(b) Post-Employment Benefits

i. Defined Contribution Plans

The Company makes contribution to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952, which is a defined contribution plan. The contribution paid or payable is recognised as an expense in the period in which the services are rendered by the employee. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution.

ii. Defined Benefit Plans

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at each Balance Sheet date, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Actuarial gains and losses are recognised in the Statement of Profit and Loss.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government Securities as at the Balance Sheet date.

(c) Other Long -Term Employee Benefits

Benefits under the Company's leave encashment policy/compensated absences constitute other long-term employee benefits. The Liability in respect of compensated absences is provided on the basis of actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method. Actuarial gains and losses are recognised in the Statement of Profit and Loss.

P. Government Grants

Government grants are recognised at their fair value, where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

The grant relating to the acquisition/ construction of an item of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on the same systematic basis as the respective assets are depreciated over their expected life and are presented within other operating income.

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2023

Q. Foreign Currency Transactions

Foreign currency (other than the functional currency) transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

Non-monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).

R. Borrowing Costs

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also includes foreign exchange difference to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period to complete and prepare the asset for its intended use or sale.

Transaction costs in respect of long-term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

S. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

(i) Financial Assets

Initial Recognition and Measurement

All financial assets are initially recognized at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs directly attributable to the acquisition of financial assets measured at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial Assets measured at amortized cost;
- Financial Assets measured at Fair value through Other Comprehensive Income (FVTOCI);
- Financial Assets measured at Fair value through Profit or Loss (FVTPL); and

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2023

Financial Assets measured at Amortized Cost

A Financial Asset is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows, and
- The contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by considering any discount or premium on acquisition & fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. Apart from the same, any income or expense arising from remeasurement of financial assets measured at amortised cost, in accordance with Ind AS 109, is recognized in the Statement of Profit and Loss. This category generally applies to trade receivables, cash & bank balances, loans & other financial assets of the company.

Financial Assets measured at Fair value through Other Comprehensive Income (FVTOCI)

A Debt Instrument is measured at the FVTOCI if both the following conditions are met:

- The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
- The asset's contractual cash flows represent SPPI.

Debt Instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair Value movements are recognized in the Other Comprehensive Income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the Equity to the Statement of Profit and Loss. Interest earned whilst holding FVTOCI Debt Instrument is reported as interest income using the EIR method.

All equity investments in scope of Ind AS 109 are measured at fair value. The Company has made an irrevocable election to present subsequent changes in the fair value in Other Comprehensive Income. The classification is made on initial recognition/ transition and is irrevocable.

There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investments.

Financial Assets measured through Profit or Loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statements of Profit and Loss. Equity instruments that are, held for trading are classified as at FVTPL.

Derecognition

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Impairment of Financial Assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired.

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2023

- a) Financial Assets that are Debt Instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial guarantee contracts which are not subsequently measured as at FVTPL
- c) Lease Receivables under Ind AS 116

(ii) Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. In case of Financial Liabilities measured at fair value through profit or loss, transaction costs directly attributable to the acquisition of financial liabilities are recognized immediately in the Statement of Profit and Loss.

The Company's Financial Liabilities include trade and other payables, loans and borrowings including financial guarantee contracts and derivative financial instruments.

Subsequent Measurement

Financial liabilities are measured subsequently at amortized cost or fair value through profit or loss.

Financial Liabilities at fair value through profit or loss

Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through the Statement of Profit and Loss. Financial Liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Financial Liabilities at amortised cost

Financial Liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Gains and losses are recognized in the Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Derecognition

A Financial Liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2023

Fair Value Measurement

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

- i) **Level 1:** The fair value of financial instruments quoted in active markets is based on their quoted closing price at the Balance Sheet date.
- ii) **Level 2:** The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.
- iii) **Level 3:** The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs).

T. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

Contingent liability is a possible obligation arising from past events and 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 but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

U. Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease charges are recognised as an expense in the Statement of Profit & Loss on a straight-line basis over the lease term.

V. Earnings per share

Basic Earnings Per Share

The basic earnings per share are calculated by dividing the net profit / (loss) for the year attributable to equity shareholders by the weighted average number of equity shares.

The number of Equity Shares is adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

Diluted Earnings Per Share

Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2023

considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

W. Segment Reporting

Ind AS 108, Operating segments, establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers. Operating Segments are identified based on the manner in which the Chief Operating Decision Maker ('CODM') decides about resource allocation and reviews performance.

The Company has identified that its operating segments are the primary segments. The Company's operations predominantly relate to trading of agricultural produce and its processing.

X. Recent Accounting Pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, the effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Rules are stated below:

Ind AS 1 - Presentation of Financial Statements -

This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The Company has evaluated the amendment and the impact of the amendment is insignificant in the financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors -

This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 12 - Income Taxes -

This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 107 - Financial Instruments Disclosures -

This amendment has made an addition which says that "Information about the measurement basis for financial instruments used in preparing the financial statements is material accounting policy information and is to be disclosed." The Company has evaluated the amendment and there is no impact on its standalone financial statement.

Octavius Plantations Limited
Statement of Changes in Equity for the year ended 31st March, 2023

A. Equity Share Capital

(1) As at 31st March, 2023			(Rs. in Lakhs)
Balance As at 1st April 2022	Changes in Equity Share Capital due to prior period errors	Changes in equity share capital during the year*	Balance as at 31st March 2023
300.00	-	-	300.00

(2) As at 31st March, 2022			(Rs. in Lakhs)
Balance as at 1st April 2021	Changes in Equity Share Capital due to prior period errors	Changes in equity share capital during the year	Balance as at 31st March 2022
300.00	-	-	300.00

B. OTHER EQUITY

	Reserves and Surplus			Other items of Other Comprehensive	Total
	Capital Reserve	Securities Premium	Retained Earnings		
Balance as at 1st April 2021	-	338.57	582.42	-	920.99
Profit for the year	-	-	215.95	-	215.95
Total Comprehensive Income for the current year	-	338.57	798.37	-	1,136.94
Other Adjustments	-	-	11.54	-	11.54
Balance as at 31st March 2022	-	338.57	809.91	-	1,148.49
Balance as at 1st April 2022	-	338.57	809.91	-	1,148.49
Profit for the year	-	-	189.36	-	189.36
Total Comprehensive Income for the current year	-	338.57	999.28	-	1,337.85
Other Adjustments	-	-	-	-	-
Balance as at 31st March 2023	-	338.57	999.28	-	1,337.85

The accompanying notes form an integral part of the Financial Statements.

As per our report of even date attached

For and on behalf of the Board of Directors

For V. Singhi & Associates
Chartered Accountants
Firm Registration No.:311017E

Raj Kumar Jain
Whole-Time Director
DIN: 03505168

Sajjan Kumar Deora
Director
DIN:08551288

D. Pal Choudhury
Partner
Membership No.: 016830

Tara Rawat
Company Secretary

Nagaraj Mramachandra Rao
Chief Financial Officer

Place: Kolkata
Date: 29th May, 2023
UDIN: 23016830BGVZYC3159

Octavius Plantations Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2023

NOTE - 2

PROPERTY, PLANT AND EQUIPMENT

	(Rs. in Lakhs)				
	Freehold Land*	Padmavati Estate	Fencing	Furniture and Fixtures	Total
Cost					
As at 1st April, 2021	35.32	33.41	3.13	0.55	72.41
Additions during the year	-	7.24	-	-	7.24
Disposal	-	-	-	-	-
As at 31st March, 2022	35.32	40.65	3.13	0.55	79.65
As at 1st April, 2022	35.32	40.65	3.13	0.55	79.65
Additions	-	14.66	-	-	14.66
Disposal	-	-	-	-	-
As at 31st March, 2023	35.32	55.31	3.13	0.55	94.31
Accumulated Depreciation and Impairment					
As at 1st April, 2021	-	24.65	0.69	0.55	25.89
Depreciation for the year	-	1.13	0.12	-	1.26
Disposal	-	-	-	-	-
As at 31st March, 2022	-	25.78	0.81	0.55	27.15
For the year	-	3.12	-	-	3.12
Disposal	-	-	-	-	-
As at 31st March, 2023	-	28.90	0.81	0.55	30.26
Net Carrying Amount					
As At 31st March, 2022	35.32	14.86	2.32	0.01	52.50
As at 31st March, 2023	35.32	26.40	2.32	0.01	64.04

*Note: The title deed of the land is in the name of the Company.

NOTE - 3

Capital Work-in-Progress

(Rs. in Lakhs)

Particulars	Buildings
As at 1st April, 2021	-
Additions during the year	81.91
Allocated / Adjusted	-
As at 31st March, 2022	81.91
Additions during the year	20.75
Allocated / Adjusted	-
As at 31st March, 2023	102.66

Capital work-in-Progress ageing Schedule

(Rs. in Lakhs)

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	
31st March, 2022					
(i) Projects in progress	81.91	-	-	-	81.91
31st March, 2023					
(i) Projects in progress	20.75	81.91	-	-	102.66

NOTE - 4

Biological Assets other than bearer plants

(Rs. in Lakhs)

Particulars	Cross Breed Cows
Non Current	
As at 1st April, 2021	2.56
Purchases	-
Sales	-
Change in fair value less cost to sell	-
As at 31st March, 2022	2.56
Purchases	-
Sales	-
Change in fair value less cost to sell	-
As at 31st March, 2023	2.56

Octavius Plantations Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2023

		(Rs. in Lakhs)	
		As at 31st	As at 31st
		<u>March, 2023</u>	<u>March, 2022</u>
NOTE - 5			
NON-CURRENT INVESTMENTS			
<u>Investments designated at FVTPL</u>			
<u>In Unquoted Equity Shares - Fully Paid-Up</u>			
	Face Value	No. of Shares	
5,67,000 Equity Shares of Tamil Nadu Mega Food Park Limited*	10	567000	
(31st March, 2022 : 5,67,000) of Rs. 10 each			
		56.70	56.70
		<u>56.70</u>	<u>56.70</u>
Aggregate value of unquoted investments		56.70	56.70
<p>*(a) The company has an investment in "Tamilnadu Mega Food Park Limited" (an Associate Company) amounting to Rs. 56.70 Lakhs but the status of the same as per Ministry of Corporate Affairs (MCA) portal is "Under Process of Striking off" and hence has been casted without consolidating this associate. However, the management is of the view that the said amount shall be received and hence the company has not made any provision for diminution of the same.</p> <p>(b) The Share Certificate is deposited with Hon'ble High Court, Calcutta.</p>			
NOTE - 6			
OTHER NON-CURRENT FINANCIAL ASSETS			
(Unsecured, considered good by the management)			
Security Deposits			
- with Statutory Authorities		0.72	0.72
- Other Deposits		1.47	1.55
- for Tender Application Money		8.50	8.50
		<u>10.69</u>	<u>10.77</u>
NOTE - 7			
INVENTORIES			
(As taken, valued and certified by the management)			
(Valued at cost or Net Realisable Value, whichever is lower)			
Stock in Trade		390.34	344.30
		<u>390.34</u>	<u>344.30</u>
NOTE - 8			
TRADE RECEIVABLES (Refer Note - 8.1)			
Trade receivables considered good - unsecured		154.57	368.66
		<u>154.57</u>	<u>368.66</u>

Octavius Plantations Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2023

NOTE - 8.1

Trade Receivables Ageing Schedule

(Rs. in Lakhs)

As at 31st March, 2023

	Particulars	Outstanding for following periods from 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	154.57	-	-	-	-	154.57
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

As at 31st March, 2022

	Particulars	Outstanding for following periods from 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	0.39	268.10	100.17	-	-	368.66
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v)	Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Octavius Plantations Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2023

	As at 31st March, 2023	(Rs. in Lakhs) As at 31st March, 2022
NOTE - 9		
CASH AND CASH EQUIVALENTS		
Balances with Scheduled Banks		
- In Current Accounts	105.91	31.27
Cash on hand (As certified by the management)	<u>50.54</u>	<u>14.84</u>
	<u>156.45</u>	<u>46.11</u>
NOTE - 10		
LOANS		
(Unsecured, considered good by the management)		
Loans to body corporate	<u>218.46</u>	<u>584.20</u>
	<u>218.46</u>	<u>584.20</u>
NOTE - 11		
OTHER CURRENT FINANCIAL ASSETS		
(Unsecured, considered good by the management)		
Advances to Body Corporates	1,025.51	544.65
Accrued Interest	<u>56.00</u>	<u>40.00</u>
	<u>1,081.51</u>	<u>584.65</u>
NOTE - 12		
OTHER CURRENT ASSETS		
Advance		
- to Suppliers	130.74	18.28
- to Employees	-	0.31
- for Capital Advances	-	3.08
- for services	8.79	4.66
Balances with Statutory Authorities	<u>5.77</u>	<u>6.43</u>
	<u>145.30</u>	<u>32.76</u>

Octavius Plantations Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Rs. in Lakhs)

	<u>As at 31st March, 2023</u>	<u>As at 31st March, 2022</u>
NOTE - 13		
EQUITY SHARE CAPITAL		
a) Authorised		
30,00,000 Equity Shares of Rs. 10/- each	300.00	300.00
b) Issued, Subscribed and Paid Up		
30,00,000 Equity Shares of Rs. 10/- each fully Paid Up	300.00	300.00
	300.00	300.00

	<u>No of Shares</u>	<u>Amount</u>	<u>No of Shares</u>	<u>Amount</u>
c) Reconciliation of the Shares outstanding at the beginning and at the end of the year				
At the beginning of the reporting year	30,00,000	300.00	30,00,000	300.00
Add: Change during the year	-	-	-	-
At the end of the reporting year	30,00,000	300.00	30,00,000	300.00

d) The shareholders have the right to declare and approve dividends, as proposed by the Board of Directors for any financial year, to be paid to the members according to their rights and interest in the profits. However, no larger dividend shall be declared than that recommended by the Board of Directors.

e) Each holder of Equity Shares is entitled to one vote per share.

f) In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

g) Details of the Shareholders holding more than 5 % Shares in the Company

Name of Shareholders	<u>As at 31st March, 2023</u>		<u>As at 31st March, 2022</u>	
	<u>No. of Shares held</u>	<u>% of Holding</u>	<u>No. of shares held</u>	<u>% of Holding</u>
Akshita Jain	10,10,100	33.67%	10,10,100	33.67%
Shalini Jain	10,14,000	33.80%	10,14,000	33.80%

As per records of the Company, including its register of shareholders/members and other declaration received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

h) Details of Promoter's Shareholding is as under:

Promoter's Name	No. of shares held as on 31st March, 2023	% of total shares as on 31st March,	% change during the year
Shalini Jain	10,14,000	33.80	-
Akshita Jain	10,10,100	33.67	-
Madanlal Jain	93,600	3.12	-
Nilima Jain	-	0.00	0.07
Ekta Jain	-	0.00	0.03
TOTAL	21,17,700	70.59	0.10
Promoter's Name	No. of shares held as on 31st March, 2022	% of total shares as on 31st March,	% change during the year
Shalini Jain	10,14,000	33.80	-
Akshita Jain	10,10,100	33.67	-
Madanlal Jain	93,600	3.12	-
Nilima Jain	2,100	0.07	(0.07)
Ekta Jain	900	0.03	(0.03)
TOTAL	21,20,700	70.69	(0.10)

Octavius Plantations Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2023

	(Rs. in Lakhs)	
	As at 31st March, 2023	As at 31st March, 2022
NOTE - 14		
OTHER EQUITY		
Reserve and Surplus		
A) Securities Premium		
As per last Financial Statement	338.57	338.57
TOTAL (A)	338.57	338.57
B) Retained Earnings		
As per last Financial Statement	809.91	582.42
Add: Profit for the year as per the Statement of Profit and Loss	189.36	215.95
Other Adjustments	-	11.54
TOTAL (B)	999.28	809.91
TOTAL (A + B)	1,337.85	1,148.49
NOTE - 15		
DEFERRED TAX LIABILITIES		
On Account of Property, Plant & Equipment	10.86	0.13
	10.86	0.13
NOTE - 16		
OTHER NON CURRENT LIABILITIES		
Advance Against Lease Agreement	5.00	5.00
	5.00	5.00
NOTE - 17		
SHORT TERM BORROWINGS		
Commodity Based Finance from Bank	152.95	266.01
	152.95	266.01
NOTE - 18		
TRADE PAYABLES*		
Payables for goods and services**		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues other than micro enterprises and small enterprises	1.41	342.83
	1.41	342.83

*(Refer Note 18.1)

** On the basis of information provided by the management

Octavius Plantations Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2023

NOTE - 18.1

Trade Payables Ageing Schedule

(Rs. in Lakhs)

As at 31st March, 2023

	Particulars	Outstanding for following periods from due date of				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	1.41	-	-	-	1.41
(iii)	Disputed Dues- MSME	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-

As at 31st March, 2022

	Particulars	Outstanding for following periods from due date of				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	342.83	-	-	-	342.83
(iii)	Disputed Dues- MSME	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-

**As at 31st
March, 2023**

**As at 31st
March, 2022**

NOTE - 19

OTHER CURRENT LIABILITIES

Salary Payable	3.84	-
<i>[Includes Remuneration payable to Key Managerial Personnel (Refer Note - 29)]</i>		
Audit Fees Payable	1.50	0.36
Payable to Statutory Authorities *	4.28	5.22
Payable for Expenses	0.45	83.05
Advances from customer	542.79	-
	552.86	88.63

* Includes Tax Deducted at Source and Goods and Services Tax

NOTE - 20

CURRENT TAX LIABILITIES (NET)

Current Tax Liabilities	22.36	14.03
<i>[Net of TDS Rs. 4.64 Lakhs (Previous Year Rs. 6.05 Lakhs)]</i>		
	22.36	14.03

Octavius Plantations Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2023

	For the year ended 31st March, 2023	(Rs. in Lakhs) For the year ended 31st March, 2022
NOTE - 21		
REVENUE FROM OPERATIONS		
Sale of Stock in Trade	2,183.73	1,771.19
	<u>2,183.73</u>	<u>1,771.19</u>
NOTE - 22		
OTHER INCOME		
Interest Income	38.86	47.50
<i>[Tax deducted at Source Rs. 3.89 Lakhs (PY Rs. 4.75 Lakhs)]</i>		
Duty Drawback	0.06	-
Miscellaneous Income	0.54	0.00
	<u>39.46</u>	<u>47.50</u>
NOTE - 23		
CHANGES IN INVENTORIES OF TRADING GOODS		
Stock in Trade		
Opening Stock	344.30	382.22
Less: Closing Stock	390.34	344.30
	<u>(46.04)</u>	<u>37.92</u>
NOTE - 24		
EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	33.59	26.13
<i>[Includes Remuneration to Key Managerial Personnel (Refer note- 29)]</i>		
Staff and Labour Welfare Expenses	0.04	0.47
	<u>33.64</u>	<u>26.60</u>

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Rs. in Lakhs)

	For the year ended 31st March, 2023	For the year ended 31st March, 2022
NOTE - 25		
FINANCE COSTS		
Interest on Cash Credit	21.15	25.52
Interest on Loan from Body Corporates	26.16	24.03
Other Borrowing Costs	0.43	0.17
	<u>47.74</u>	<u>49.71</u>
NOTE - 26		
OTHER EXPENSES		
Agricultural Expenses	28.68	80.65
Plantation Expense	8.96	6.92
Bee Keeping Expenses	0.78	-
Cattle Feed Expense	-	2.18
Travelling & Conveyance	3.44	1.68
Contractual Charges	-	62.98
Freight Charges	8.29	3.51
Loading & Unloading Charges	38.46	127.78
Legal and Professional Fees	1.66	1.34
Packing Expense	-	2.05
Power and Fuel	3.17	5.84
Printing & Stationery	0.44	0.07
Rates and Taxes	13.35	8.48
Rent:		
- Office Rent	0.96	1.06
- Machinery	0.67	1.07
- Other	0.47	-
Repairs & Maintenance	13.95	49.66
Auditor's Remuneration*		
- Statutory Audit	1.50	0.40
- Limited Review	0.30	-
- Others	0.14	-
Miscellaneous Expenses	2.23	3.82
	<u>127.45</u>	<u>359.48</u>

Octavius Plantations Limited
Notes forming part of the Financial Statements for the year ended 31st March, 2023

NOTE - 27
EARNINGS PER SHARE

Particulars	<i>(Rs. in Lakhs)</i>	
	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(i) Reconciliation of earnings used in calculating earnings per share:		
Numerator		
(a) Profit/(Loss) for the year (for basic EPS)	189.36	215.95
(b) Less: Effect of dilutive potential ordinary shares	-	-
(c) Net Profit/(Loss) for diluted earnings per share	189.36	215.95
(ii) Reconciliation of basic and diluted shares used in computing earnings per share:		
Denominator		
(a) Weighted average number of Equity Shares (for basic EPS)	30,00,000	30,00,000
(b) Less: Effect of dilutive potential ordinary shares	-	-
(c) Number of weighted average equity shares considered for dilutive earnings per share	30,00,000	30,00,000
(iii) Earnings Per Share (Rs.)		
(a) Basic	6.31	7.20
(b) Diluted	6.31	7.20

NOTE - 28
CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	<i>(Rs. in Lakhs)</i>	
	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Claims under adjudication not acknowledged as debts:		
(i) Demands raised by Income Tax Authorities:		
- AY 2012-13	3.18	1.86
- AY 2013-14	179.40	109.87
- AY 2017-18	48.51	38.19
- AY 2020-21	-	1.57
Note: All the amount due is as per the Income Tax orders issued under related sections. The amount outstanding has also liability of interest which will be determined on payment of outstanding demand.		
(ii) Capital Commitments		
Estimated value of Capital Commitments remaining to executed/ supplied	-	3.08

Octavius Plantations Limited

Notes forming part of the Financial Statements for the year ended 31st March, 2023

30. Dues to Micro, Small and Medium Enterprises

The Company has no dues to Micro and Small Enterprises as at 31st March, 2023 and 31st March, 2022 in the Financial Statements based on the information received and available with the Company.

31. Provision for Gratuity

The liability of Rs. 1.09 Lakhs being gratuity payable to employees determined as per actuarial valuation as at 31st March, 2023 under Ind AS-19 has not been provided for in the financial Statements due to non-availability of adequate surplus.

32. Earnings in foreign Currency

(Rs. in Lakhs)

Particulars	Year ended 31 st March, 2023	Year ended 31 st March, 2022
On Receipt Basis	174.32	-

33. Financial Instruments - Fair Value Measurement

Following table shows carrying amount and Fair Values of Financial Assets and Financial Liabilities:

(Rs. In Lakhs)

Particulars	As at 31st March, 2023			As at 31st March, 2022		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Financial Assets						
Investment						
- Equity Instruments	56.70	-	-	56.70	-	-
Trade Receivables	-	-	154.57	-	-	368.66
Cash and Cash Equivalents	-	-	156.45	-	-	46.11
Other Financial Assets	-	-	1,310.66	-	-	1,179.62
Total Financial Assets	56.70	-	1,621.68	56.70	-	1,594.39
Financial Liabilities						
Borrowings	-	-	152.95	-	-	266.01
Trade Payables	-	-	1.41	-	-	342.83
Total Financial Liabilities	-	-	154.36	-	-	608.84

34. Fair Value Hierarchy

34.1. Financial Instruments

The following are the judgements & estimates made in determining the fair values of the financial instruments that are (a) recognized & measured at fair value and (b) measured at amortized cost & for which fair value are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the 3 levels of fair value measurement as prescribed under the Ind AS 113 "Fair Value Measurement." An explanation of each level follows underneath the tables.

Assets and Liabilities measured at Fair Value - recurring fair value measurements as at 31st March, 2023 & 31st March, 2022.

Octavius Plantations Limited

Notes forming part of the Financial Statements for the year ended 31st March, 2023

(Rs. in Lakhs)

Particulars	As at 31st March, 2023			As at 31st March, 2022		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Investment						
- Equity Instruments	-	-	56.70	-	-	56.70
Total Financial Assets	-	-	56.70	-	-	56.70

Level 1 - Level 1 hierarchy includes financial instruments using quoted prices. Listed equity instruments and traded bonds which are traded in the stock exchanges are valued using the closing price at the reporting date. The mutual funds are valued using the closing NAV.

Level 2 - The fair value of financial instruments that are not traded in active market (for example, traded bonds, over-the counter derivatives) are valued using observable market data such as yield, etc. of similar instruments traded in active market. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3 - If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and certain debt instruments which are valued using assumptions from market participants. contingent consideration included in Level 3. During the year ended March 31, 2023 and March 31, 2022 there were no transfers between Level 1, Level 2 and Level 3.

34.2. Valuation Techniques

Specific valuation techniques used to value financial instruments include:

- i. The Level 1 Financial Assets would be valued by use of quoted market prices or dealer quotes for similar instruments.
- ii. The fair value of Level 2 instruments consists of the unquoted equity instruments. They have been carried at carrying value as reliable valuation of these instruments was not possible.
- iii. The Equity instruments have been considered at their book value due to immaterial of investment and unavailability of sufficient data to value those instruments. Hence, the same has been classified as Level 3.

34.3. Biological Assets and Its Valuation Technique

This section explains the judgements and estimates made in determining the fair values of the biological assets other than bearer plants that are recognised and measured at fair value in the financial statements. The Company uses a Valuation technique that is appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximising the use of relevant observable inputs.

Octavius Plantations Limited

Notes forming part of the Financial Statements for the year ended 31st March, 2023

Reconciliation of changes in the carrying amount of Biological Assets		(Rs. in Lakhs)	
Particulars	2022-23	2021-22	
Fair Value of Biological asset at the beginning of Financial Year	2.56	2.56	
Add: The gain or loss arising from changes in fair value less costs to sell	-	-	
Add: Increase due to purchases	-	-	
Add: Decrease attributable to sales and biological assets classified as held for sale	-	-	
Add: Other Changes	-	-	
Fair Value of Biological asset at the end of Financial Year	2.56	2.56	

34.4. Explanation to the fair value hierarchy

The Company measures financial instruments, such as, quoted investments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

35. Financial Risk Management

Financial management of the Company has been receiving attention of the top management of the Company. The management considers finance as the lifeline of the business and therefore, financial management is carried out meticulously on the basis of detailed management information systems and reports at periodical intervals extending from daily reports to long-term plans.

Importance is laid on liquidity and working capital management with a view to reduce over-dependence on borrowings and reduction in interest cost. Various kinds of financial risks and their mitigation plans are as follows:

(A) Credit risk

Credit risk is the risk that counterparty will not meet its obligations leading to financial loss. The Company has an established credit policy and a credit review mechanism. Credit exposure is undertaken only with large reputed business houses and with no history of default against payments. Based on the business model, macro-economic environment of the business and past trends, the management has determined nil percentage for any class of financial asset under expected credit loss.

(B) Liquidity risk

The Company determines its liquidity requirement in the short, medium and long term. This is done by drawings up cash forecast for short term and long-term needs. The Company manage its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Surplus funds not immediately required are invested in certain mutual funds and fixed deposit which provide flexibility to liquidate. Besides, it generally has certain undrawn credit facilities which can be assessed as and when required; such credit facilities are reviewed at regular basis.

Octavius Plantations Limited

Notes forming part of the Financial Statements for the year ended 31st March, 2023

Maturity Analysis for Financial Liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

The following are the remaining contractual maturities of financial liabilities as at 31st March, 2023.

(Rs. in Lakhs)

Contractual maturities of financial liabilities as at 31 st March, 2023	Less than 1 Year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
Non-derivatives					
Borrowings (Principal plus interest)	152.95	-	-	-	152.95
Trade Payables	1.41	-	-	-	1.41
Total non-derivative financial liabilities	154.36	-	-	-	154.36

The following are the remaining contractual maturities of financial liabilities as at 31st March, 2022.

(Rs. in Lakhs)

Contractual maturities of financial liabilities as at 31 st March, 2022	Less than 1 Year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
Non-derivatives					
Borrowings (Principal plus interest)	266.01	-	-	-	266.01
Trade Payables	342.83	-	-	-	342.83
Total non-derivative financial liabilities	608.84	-	-	-	608.84

(C) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three type of risks: Interest Rate Risk, Agricultural Risk and Price Risk.

(i) Interest rate risk

The Company is exposed to risk due to interest rate fluctuation on short term borrowings. Such borrowings are based on floating interest rate. Interest rate risk is determined by current market interest rates, projected debt servicing capability and view on future interest rate.

a) Exposure to Interest Rate Risks

(Rs. In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Borrowings at Floating Rate	152.95	266.01
Borrowings at Fixed Rate	-	-

b) Sensitivity Analysis

Profit or loss is sensitive to higher/ lower interest expense from borrowings as a result of changes in interest rates. This analysis assumes that all other variables, in particular exchange rates, remain constant and ignores any impact of forecast sales and purchases.

Octavius Plantations Limited**Notes forming part of the Financial Statements for the year ended 31st March, 2023****(Rs. In Lakhs)**

Particulars	Impact on Profit & Loss Account	
	31st March, 2023	31st March, 2022
Market Rate Increases by 1%	(1.53)	(2.66)
Market Rate Decreases by 1%	1.53	2.66

(ii) Agricultural Risk

Cultivation of agricultural produce being an agricultural activity, there are certain specific financial risks. These financial risks arise mainly due to adverse weather conditions, logistic problems inherent to remote areas, and fluctuation of selling price of finished goods due to increase in supply/availability.

The Company manages the above financial risks in the following manner:

- Sufficient inventory levels of agro chemicals, fertilizers and other inputs are maintained so that timely corrective action can be taken in case of adverse weather conditions.
- Slightly higher level of consumable stores is maintained in order to mitigate financial risk arising from logistics problems.
- Sufficient working-capital-facility is obtained from banks in such a way that cultivation, manufacture and sale of agricultural produce is not adversely affected even in times of adverse conditions.

(iii) Price Risk

The Company is exposed to equity price risk, which arises from equity instruments measured at fair value through profit & loss. The entity's equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. Reports on the equity portfolio are submitted to the entity's senior management on a regular basis. The entity's Board of Directors reviews and approves all equity investment decisions.

a) Exposure to other market price risk**(Rs. In Lakhs)**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Investments in Equity Shares	56.70	56.70
Total	56.70	56.70

b) Sensitivity Analysis

The table below summarise the impact of increases/decreases of the share/unit price on the Company's equity investment and profit for the period. The analysis is based on the assumption that the share/unit price had increased by 5% or decreased by 5% with all other variables held constant, and that all the company's equity instruments moved in line with the index.

(Rs. In Lakhs)

Particulars	Impact on Profit & Loss Account	
	31st March, 2023	31st March, 2022
Market Rate Increases by 5%	2.84	2.84
Market Rate Decreases by 5%	(2.84)	(2.84)

D. Foreign Currency Risk

The company had no exposure to foreign exchange currency during the financial year. There were no foreign exchange derivative contracts dealt by the company.

Octavius Plantations Limited

Notes forming part of the Financial Statements for the year ended 31st March, 2023

36. Capital Management

The Company manages its capital to ensure that Company will be able to continue as going concern while maximizing the return to stakeholders through the optimization of the capital structure. The capital structure of the Company consists of total equity and debt.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital using debt to equity ratio and maturity profile of overall debt portfolio of the Company. Total debt implies total borrowings of the Company and Equity comprises all components attributable to the owners of the Company.

The following table summarizes the Total Debt, Equity and Ratio thereof.

(Rs. in Lakhs)

Particulars	31st March, 2023	31st March, 2022
Net Debt	152.95	266.01
Total Equity	1,637.85	1,448.49
Debt equity ratio	0.09:1	0.18:1

Under the terms of the major borrowing facilities, the Company has complied with the financial covenants as imposed by the bank.

No changes were made in the objectives, policies or processes for managing capital during the financial year ended 31st March 2023 and 31st March, 2022.

37. Segment Reporting

The Company is primarily engaged in the trading of agricultural produce and its processing which constitutes a single reporting segment and the management monitors the operating results of its business units as a whole for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss in the financial statements, thus, there are no additional disclosures to be provided under Ind AS 108- "Operating Segments."

38. Leases

The company has entered into short-term lease agreement which is cancellable in nature. For leases with a term of twelve months or less (short-term leases) and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Most of the leases are renewable for further period on mutually agreeable terms.

(Rs. in lakhs)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Lease payments recognised in the Statement of Profit & Loss during the year	0.96	1.06
Total	0.96	1.06

Octavius Plantations Limited**Notes forming part of the Financial Statements for the year ended 31st March, 2023****39. Analytical Ratios**

Analytical Ratios	Numerator	Denominator	As at 31st March, 2023	As at 31st March, 2022	Variation (in %)	Reasons (if variance is more than 25%)
Current Ratio (Times)	Current Assets	Current Liability	2.94	2.76	6.77	-
Debt - Equity Ratio (Times)	Total Debts	Shareholder's Equity	0.09	0.18	(49.15)	Due to repayment of borrowings.
Debt Service Coverage Ratio (Times)	Earnings available for debt service	Debt Service	1.84	1.08	70.89	Due to repayment of borrowings.
Return on Equity (%)	Net Profit after Tax	Average Shareholder Fund	12.27%	16.18%	(24.16)	Due to decrease in Net Profit after Tax.
Inventory Turnover Ratio (Times)	Sales	Average Inventory	5.95	4.88	21.93	-
Trade Receivables turnover Ratio (Times)	Net Sales	Average Trade Receivables	8.35	3.77	121.37	Due to decrease in Trade Receivables and increase in net sales.
Trade payables turnover Ratio (Times)	Net Purchases	Average Trade Payables	10.61	4.21	152.22	Due to decrease in Trade Payables.
Net capital turnover Ratio (Times)	Sales	Working Capital	1.54	1.42	8.68	-
Net profit Ratio (%)	Net Profit	Sales	0.09	0.12	(28.88)	Due to decrease in Net Profit after Tax.
Return on Capital Employed (%)	Earnings before interest and taxes (EBIT)	Capital Employed	15.48%	16.67%	(7.12)	-
Return on Investment (%)	Return on Investment	Total Investments	-	-	-	-

Octavius Plantations Limited

Notes forming part of the Financial Statements for the year ended 31st March, 2023

40. Income Tax Expense

41.1. Reconciliation of tax expense and the accounting profit multiplied by India's domestic rate:

(Rs. In Lakhs)

Particulars	31 st March, 2023	31 st March, 2022
Income tax related to items charged or credited to profit or loss during the year:		
Statement of Profit or Loss		
1) Current Income Tax (Including Tax Adjustments of earlier years)	31.12	20.08
2) Deferred Tax expenses/ (benefits):		
Relating to origination and reversal of temporary differences	10.73	0.07
Total Income tax Expenses (1+2)	41.85	20.15

41.2. Reconciliation of Current Tax Expense

(Rs. In Lakhs)

Particulars	31 st March, 2023	31 st March, 2022
Profit before Tax	231.21	236.10
Applicable Tax Rate	26%	26%
Computed tax expenses	60.11	61.38
Tax effect of:		
Income that is not taxable in determining taxable profit	(0.78)	(0.40)
Expenses that are not deductible in determining taxable profit	0.81	0.33
Tax Expense for earlier years	4.12	-
Effect of income that is exempt from taxation	(33.14)	(41.23)
Income Tax Expenses	31.12	20.08

41. Utilization of Borrowed Funds

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a) 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
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a) 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,
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Octavius Plantations Limited

Notes forming part of the Financial Statements for the year ended 31st March, 2023

42. Corporate Social Responsibility (CSR)

In accordance with the provisions of the Companies Act, 2013 read with rules made thereunder, the Company was not required to make any CSR contribution for the Financial Year 2022-23.

43. Registration of charges or satisfaction with Registrar of Companies (ROC)

All the charges or satisfaction which are required to be registered with the Registrar of Companies(ROC) have been duly registered within the statutory time limit provided under the provisions of Companies Act, 2013 and rules made thereunder.

The Company does not have any charges or satisfaction thereof which are yet to be registered with ROC beyond the statutory period, during the year ending 31st March, 2023.

44. In the opinion of the management, the value of the realization of Long-Term Loans and Advances and Current Assets in the ordinary course of business would not be less than the amount at which the same are stated in the Balance Sheet.

45. Outstanding balances of Trade Receivables, Trade Payables, Other Current Assets, Other current Liabilities and Advances are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. Adjustments related to Goods and Services Tax are subject to reconciliation. The management, however, is of the view that there will be no material discrepancies in this regard.

46. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

47. The Company did not have any transaction with companies struck off during the year ended March 31, 2023.

48. The Company does not have any Subsidiary Company and accordingly the disclosure as to whether the company has complied with the number of layers of companies prescribed under clause (87) of the of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017 is not applicable.

49. None of the Banks, Financial Institutions or other lenders from whom the company has borrowed funds has declared the company as a wilful defaulter at any time during the current year or in the previous year.

50. The Company does not have any such unrecorded transaction in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

51. The Company has not traded or invested in Crypto currency or Virtual Currency during the year ending 31st March, 2023.

Octavius Plantations Limited

Notes forming part of the Financial Statements for the year ended 31st March, 2023

52. During the year, necessary penalty, as imposed by The Registrar of Companies (ROC) for delay in relation to submission of Secretarial Audit Report u/s 204(4) of the Act has been duly paid by the Company.
53. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

Signature to notes 1 to 53

For and on behalf of the Board of Directors

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No.:311017E

(D. Pal Choudhary)
Partner
Membership No. 016830

Raj Kumar Jain
Whole-time Director
DIN: 03505168

Sajjan Kumar Deora
Director
DIN:08551288

Place: Kolkata
Date: 29th May, 2023
UDIN: 23016830BGVZYC3159

Tara Rawat
Company Secretary

Nagaraj Mramachandra Rao
Chief Financial Officer



Registered Office :

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