

INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of
Enchanting Plantations Limited

Opinion

We have audited the consolidated financial statements of Enchanting Plantations Limited ('the Company'), and its subsidiary Malayalam Plantations Ltd (the Company and its subsidiary together referred to as 'the Group') which comprise the consolidated Balance Sheet as at March 31, 2020, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis of opinion

We conducted our audit 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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.

Responsibilities of management and those charged with governance for the consolidated financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, (consolidated changes in equity) and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



G. JOSEPH & ASSOCIATES

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the standalone 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.
- b. 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 standalone financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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 standalone 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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.



G. JOSEPH & ASSOCIATES

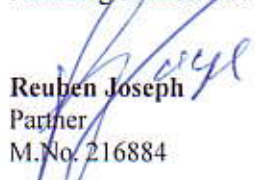
Chartered Accountants

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

Report on other legal and regulatory requirements

1. As required by 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, 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 consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For G. Joseph & Associates
Chartered Accountants
Firm Registration No. 006310S


Reuben Joseph
Partner
M.No. 216884



UDIN: 20216884 AAAA DO 6108

Cochin
June 4, 2020

Annexure - A to the Auditors' Report

Report on internal financial controls under clause (i) of sub-section 3 of section 143 of the Act

We have audited the internal financial controls over financial reporting of the Group as of March 31, 2020 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 over financial reporting 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, 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



G. JOSEPH & ASSOCIATES

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Meaning of internal financial controls over financial reporting

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

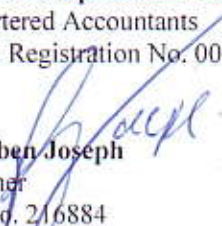
Inherent limitations of internal financial controls over financial reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G. Joseph & Associates
Chartered Accountants
Firm Registration No. 006310S


Reuben Joseph
Partner
M.No. 216884



UDIN: 20216884AAAADO6108

Cochin
June 4, 2020

Enchanting Plantations Limited

CIN: U01116KL2012PLC030473

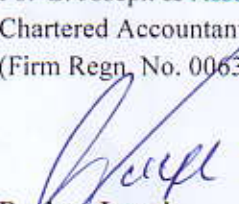
Consolidated Balance sheet as at March 31, 2020

(All amounts are in Indian Rupees unless otherwise stated)

(In Rs.)

Particulars	Note	As at March 31, 2020	As at March 31, 2019
I. Assets			
1 Current assets			
a. Financial assets			
i. Cash and cash equivalents	3	1,49,196	2,84,681
TOTAL		1,49,196	2,84,681
II Equity & liabilities			
1 Equity			
a. Equity share capital	4	10,00,000	10,00,000
b. Other equity	5	(9,04,269)	(7,38,319)
2 Current liabilities			
a. Other current liabilities	6	53,465	23,000
TOTAL		1,49,196	2,84,681
Significant accounting policies	2		

As per our report of even date attached
For G. Joseph & Associates
Chartered Accountants
(Firm Regn. No. 006310S)


Renben Joseph
Partner
M. No. 216884

Cochin
June 4, 2020



For and on behalf of the Board of Directors of
Enchanting Plantations Limited


Velayudhan Nair Venugopal
Director
DIN: 01901717


Cherian M. George
Director
DIN: 07916123

Enchanting Plantations Limited

CIN: U01116KL2012PLC030473

Consolidated Statement of profit and loss for the year ended on March 31, 2020*(All amounts are in Indian Rupees unless otherwise stated)*

Particulars	Note	(In Rs.)	
		For year ended March 31, 2020	For year ended March 31, 2019
Revenue			
Revenue from operations		-	-
Other income	7	-	7,411
		-	7,411
Expenses			
Other expenses	8	1,65,950	42,975
Total expenses		1,65,950	42,975
Profit/ (loss) before tax		(1,65,950)	(35,564)
Tax expenses		-	-
Profit/ (loss) for the period		(1,65,950)	(35,564)
Other comprehensive income		-	-
Total comprehensive income for the period		(1,65,950)	(35,564)
Earnings per equity share of Rs 10/- each			
a) Basic		(1.66)	(0.36)
b) Diluted		(1.66)	(0.36)

Significant accounting policies

2

As per our report of even date attached

For **G. Joseph & Associates**

Chartered Accountants

(Firm Regn. No. 006310S)

For and on behalf of the Board of Directors of
Enchanting Plantations Limited
Reuben Joseph

Partner

M. No. 216884

Cochin

June 4, 2020


Velayudhan Nair Venugopal

Director

DIN: 01901717


Cherian M. George

Director

DIN: 07916123

Consolidated Cash flow statement for the year ended March 31, 2020

	(In Rs.)	
Particulars	For year ended March 31, 2020	For year ended March 31, 2019
Cash flow from operating activities		
Total comprehensive income	(1,65,950)	(35,564)
Adjustments for:		
Depreciation	-	-
Operating profit before working capital changes	(1,65,950)	(35,564)
Movement in working capital:		
Increase / (decrease) in trade payables	30,465	-
Cash generated from operations	(1,35,485)	(35,564)
Income tax paid	-	-
Net cash from operating activities	(1,35,485)	(35,564)
Cash flow from investing activities		
Net cash from investing activities	-	-
Cash flow from financing activities		
Net cash from financing activities	-	-
Net increase / (decrease) in cash & cash equivalents	(1,35,485)	(35,564)
Cash & cash equivalents at the beginning of the year	2,84,681	3,20,245
Cash & cash equivalents at the close of the year	1,49,196	2,84,681
Components of cash & cash equivalents as at	March 31, 2020	March 31, 2019
Balance with banks as per Note No. 3		
- in current accounts	1,49,196	2,84,681
	1,49,196	2,84,681

Notes :

a.

The above cash flow statement has been prepared under the Indirect Method as set out in Ind AS 7 - "Cash Flow Statement notified pursuant to Sec. 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

b. Figures of previous year have been regrouped / restated / reclassified wherever necessary to suit current year layout.

For G. Joseph & Associates
Chartered Accountants
Firm Regn. No. 0063105

For and on behalf of the Board of Directors of
Enchanting Plantations Limited.

Reuben Joseph
Partner
Membership No. 216884

Velayudhan Nair Venugopal
Director
DIN: 01901717

Cherian M. George
Director
DIN: 07916123

Cochin
June 4, 2020



Enchanting Plantations Limited

Consolidated Statement of changes in equity for the year ended March 31, 2020

Equity share capital (In Rs.)

Particulars	
Balance as at March 31, 2019	10,00,000
Changes in equity share capital during the FY 2019-20	-
Balance as at March 31, 2020	10,00,000

Other equity (In Rs.)

Particulars	Retained earnings
Balance as at the end of the period ended March 31, 2019	-7,38,319
Total comprehensive income for the FY 2019-20	-1,65,950
Balance as at the end of the period ended March 31, 2020	-9,04,269



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Enchanting Plantations Ltd

Notes to Consolidated Financial Statements for the year ended March 31, 2020

Note No: 1

Company overview

Enchanting Plantations Limited (the "Company") is a company registered under the Indian Companies Act, 1956. The Company has not carried out any business during the year. The Company is a wholly owned subsidiary of Harrisons Malayalam Ltd.

Note No: 2

A statement of significant accounting policies:

i. Basis of preparation

The consolidated financial statements are prepared in accordance with Indian Accounting Standards (IND ASs) notified under section 133 of Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards), Rules 2015 and the other relevant provisions of the Act and Rules there under. The Company's financial statements up to and for the year ended March 31, 2018 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under Sec. 133 of the Act.

The Company's presentation and functional currency is Indian Rupees.

ii. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries. Control is achieved when the Company:

- a) has power over the investee;
- b) has the ability to use its power to affect its return;
- c) is exposed, or has rights, to variable returns from its involvement with the investee.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.



Following subsidiary company has been considered in the preparation of the consolidated financial statements:

Name of the entity	Relationship	Ownership held by	% of Holding and voting power held directly
Malayalam Plantations Ltd.	Subsidiary	Enchanting Plantations Ltd.	100%

iii. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognised in the period in which they materialise.

iv. Provisions, contingent liabilities and capital commitments.

- Provisions are recognised when the company has a present obligation as a result of a past event for which it is probable that a cash flow will be required and a reliable estimate can be made of the amount of the obligation.
- Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

v. Fair value measurement

- Considering the facts and circumstances existing on the reporting date, the financial assets and liabilities, in general, are measured to fair value and accounted the amortisation cost and comprehensive income as the case may be.
- The fair values of other financial assets and liabilities like cash, short term deposits/receivables, payables and other liabilities are approximated to their carrying amounts mainly due to their short term maturities and easy liquidity.
- Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:
 - Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
 - Level 2: inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
 - Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs)

vi. Financial instruments

a. Recognition and initial measurement

All financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.



b. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortized cost;
- Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or
- Fair Value Through Profit and Loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss. Other net gains and losses are recognized in OCI and are not reclassified to profit or loss.



Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

c. De-recognition

Financial assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Company de-recognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also de-recognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

d. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

vii. Taxes on income

- a. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961.
- b. Deferred tax on account of temporary differences and carried forward of unused tax credits and unused tax losses is accounted for, using the tax rates and the tax laws enacted or substantively enacted by the balance sheet date.
- c. Deferred tax assets is recognised and carried forward only to the extent that it is probable that the taxable profit will be available against which the assets will be realised in future.
- d. The carrying amount of deferred tax assets and unrecognised deferred tax assets are reviewed at each Balance Sheet date.

viii. Cash and cash equivalents.

Cash and cash equivalents include cash at bank and on hand. The deposits maintained by the company with banks comprise time deposit, which can be withdrawn by the company at any point of time.



3 Cash and cash equivalents		(InRs.)
Particulars	As at March 31, 2020	As at March 31, 2019
Balances with banks in current accounts	1,49,196	2,04,596
Balances with banks in deposit accounts	-	80,085
	1,49,196	2,84,681

4 Share capital

Particulars	Number of Shares	Amount
Authorised share capital		
As at March 31, 2019	1,00,000	10,00,000
Increase during the year	-	-
As at March 31, 2020	1,00,000	10,00,000
Issued, subscribed and paid up		
Balance as on March 31, 2019	1,00,000	10,00,000
Changes in equity share capital during 2019-20	-	-
Balance as on March 31, 2020	1,00,000	10,00,000

Terms and rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Board of Directors do not propose any dividend during the current year. No dividend was declared in the preceding year.

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. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

List of shareholders holding more than 5% shares in the Company

Names	March 31, 2020		March 31, 2019	
	No. of shares	% of holding	No. of shares	% of holding
Harrisons Malayalam Limited	1,00,000	100%	1,00,000	100%



5 Other equity		(InRs.)
Particulars	As at March 31, 2020	As at March 31, 2019
Retained earnings		
At the beginning of the accounting period	(7,38,319)	(7,02,755)
Add: Profit for the year	(1,65,950)	(35,564)
Net surplus in the statement of profit & loss	(9,04,269)	(7,38,319)

Nature and purpose of reserve

- a. Retained earnings are the profits that the Company has earned till date, less any transfers to General reserve and payment of dividend. It is utilised in accordance with the provisions of the Act.

Earnings per share

Basic and diluted earning per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic and diluted earnings per share calculation are as follows:

Earnings per equity share (of 10/- each)		(InRs.)
Particulars	As at March 31, 2020	As at March 31, 2019
Basic earnings per share		
Net profit / (loss) for the year attributable to the equity holders	(1,65,950)	(35,564)
Weighted average number of equity shares	1,00,000	1,00,000
Earnings per share - Basic (of 10/- each)	(1.66)	(0.36)
Diluted earnings per share		
Net profit / (loss) for the year attributable to the equity holders	(1,65,950)	(35,564)
Weighted average number of equity shares for Basic EPS	1,00,000	1,00,000
Add: Effect of dilutive instruments	-	-
Weighted average number of equity shares - for diluted EPS	1,00,000	1,00,000
Earnings per share - Diluted (of 10/- each)	(1.66)	(0.36)

6 Other current liabilities		(InRs.)
Particulars	As at March 31, 2020	As at March 31, 2019
Accrued expenses	49,115	23,000
Statutory dues	4,350	-
	53,465	23,000

7 Other income		-
Particulars	As at March 31, 2020	As at March 31, 2019
Interest on bank deposits	-	7,411
	-	7,411



8 Other expenses	(InRs.)	
Particulars	As at March 31, 2020	As at March 31, 2019
Legal & professional charges	85,580	-
Bank charges	4,805	295
Rates & taxes	-	12,000
Auditors' remuneration (Refer note below)	75,565	30,680
	1,65,950	42,975

Notes:

Payments to the auditors comprises:

a. As auditors

Statutory audit fee	23,800	23,600
Limited review	44,625	-

b. In other capacity

Taxation services	7,140	7,080
Other services	-	-
	75,565	30,680

9 Related party transactions

1 Details of related parties:

Description of relationship	Name of related parties
Parent company	Harrisons Malayalam Limited ('HML')
Subsidiary Company	Malayalam Plantations Ltd. (MPL)

2 There were no transactions with related parties during the current year and the preceding year.

10 The outbreak of COVID -19 pandemic is causing significant disturbance and slowdown of economic activity. As the Company is yet to commence commercial operations, the management feels that that the pandemic will not have any significant impact on the financial statements of the Company.

Other disclosures

Particulars	As at March 31, 2020	As at March 31, 2019
11 Contingent liabilities	Nil	Nil
12 Derivative instruments and unhedged foreign currency exposure	Nil	Nil
13 Value of imports calculated on CIF basis	Nil	Nil
14 Expenditure in foreign currency (accrual basis)	Nil	Nil
15 Net dividend remitted in foreign exchange	Nil	Nil
16 Earnings in foreign currency (accrual basis)	Nil	Nil

As per our report of even date attached
For **G. Joseph & Associates**
Chartered Accountants
Firm Regn No. 006310S

Reuben Joseph
Partner
M/ No. 216884

Velayudhan Nair Venugopal
Director
DIN: 01901717

For and on behalf of the Board of Directors of
Enchanting Plantations Limited

Cherian M. George
Director
DIN: 07916123

Cochin
June 4, 2020

