



**MALANKARA
PLANTATIONS
LIMITED** Since 1910



ANNUAL REPORT 2025-'26



MALANKARA PLANTATIONS LTD

(Established in 1910)

Registered Office	: Malankara Buildings Kodimatha Kottayam Kerala – 686 013
Board of Directors	: Mr Cherian Thomas Mr C Thomas John Mr MK Balagopalan Nair Mr K Balaji Mrs. Susann Koshy
Managing Director	: Mr J.K. Thomas
Company Secretary & Compliance Officer	: Mr. Bibin Cheriyan
Bankers	: State Bank of India ICICI Bank Ltd HDFC Bank Ltd Axis Bank Ltd
Legal Advisers	: M/s Joseph & Markos Advocates Kottayam – 686 001 : M/s Joseph & Kuriyan Advocates Kochi – 682 018
Statutory Auditor	: M/s Saju & Jose Chartered Accountants Kottayam – 686 004.
Secretarial Auditor	: Panakkatt Sandeep & Associates Company Secretaries, West Hill Kozhikode - 673005
Internal Auditor	: M/s Abraham Jacob & Achankunju Chartered Accountants Kochi – 682 017

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the 115th Annual General Meeting (AGM) of the Members of Malankara Plantations Limited will be held at the Registered Office of the Company at Malankara Buildings, Kodimatha, Kottayam – 686 013, Kerala, India on Friday, the 11th September, 2026 at 10:00 A.M. (IST) to transact the following business:

ORDINARY BUSINESS:

1. To consider and pass the following Resolution, as an ORDINARY RESOLUTION:

“RESOLVED THAT the Standalone Audited Financial Statements and the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2026, including the Balance Sheet as at that date, the Statement of Profit and Loss, the Cash Flow Statement and the Notes forming part of the Financial Statements, together with the Report of the Board of Directors and its Annexures and the Auditors' Report thereon, be and are hereby received, considered and adopted with or without modification.”

2. To declare dividend on equity shares for the financial year 2025-26.

Your Directors are pleased to recommend a dividend of **10%** on the paid-up share capital of **₹3,25,16,460**, amounting to **₹1.00 per equity share of ₹10 each**.

“RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, a dividend of **10% (₹1.00 per equity share of ₹10/- each)** on the paid-up equity share capital of **₹3,25,16,460/-** of the Company, as recommended by the Board of Directors for the financial year ended **March 31, 2026**, be and is hereby declared.

RESOLVED FURTHER THAT the total dividend amounting of **₹1.00 per equity share** be paid to those Members whose names appear in the Register of Members of the Company and/or in the records of the Depositories as on the Record Date fixed for the purpose, subject to deduction of applicable taxes at source and compliance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circulars relating to dematerialization of shares, updation of KYC particulars and other statutory requirements as may be applicable from time to time.

RESOLVED FURTHER THAT the Managing Director of the Company and/or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.

3. To appoint a Director in place of Ms. Susann Koshy (DIN: 07021770), Executive Director, who retires by rotation and, being eligible, offers herself for re-appointment.

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Ms. Susann Koshy (DIN: 07021770), Executive Director of the Company, who retires by rotation at this Annual General Meeting and being eligible, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution.”

Special Business

4. Re-appointment of Mr. John Karot Thomas (DIN: 00035209), as the Managing Director of the Company for a period of three (3) years with effect from 16th May, 2026 to 15th May, 2029.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s), amendment(s), re-enactment(s) or substitution(s) thereof for the time being in force, consent of the Members be and is hereby accorded for the re-appointment of Mr. John Karot Thomas (DIN: 00035209) as the Managing Director of the Company for a period of three (3) years with effect from 16th May, 2026 to 15th May, 2029, on a total annual remuneration not exceeding ₹96,60,000/- (Rupees Ninety Six Lakhs Sixty Thousand Only), on the same terms and conditions, including perquisites and other benefits, as approved by the Members at the Annual General Meeting held on 29th September, 2023, except for the revision in remuneration, as more particularly set out in the Explanatory Statement annexed to the Notice convening this Meeting.

The remuneration payable shall comprise the following:

1. Salary: ₹4,50,000/- (Rupees Four Lakhs Fifty Thousand Only) per month.
2. Commission: Commission at the rate of 1% of the net profits of the Company computed in accordance with Section 198 of the Companies Act, 2013, subject to a maximum of 50% of the annual salary.
3. Perquisites:
 - a. Rent-free furnished accommodation or, where the Company does not provide accommodation, House Rent Allowance (HRA) equivalent to 50% of the monthly salary.
 - b. Fees of clubs, subject to membership of a maximum of any two clubs, excluding admission and life membership fees.
 - c. Payment of annual premium on Personal Accident Insurance Policy.
 - d. Medical reimbursement equivalent to one month's salary in a year or three months' salary in a block of three years for self and family.
 - e. Reimbursement of expenditure on gas, electricity, water, furnishings, fixtures, repairs and maintenance thereof, subject to a ceiling of 10% of salary.
 - f. Leave Travel Concession for self and family once in each financial year.
 - g. Free use of company cars with driver(s) for the Company's business and personal use, the value of which shall be determined in accordance with the provisions of the Income-tax Act/Rules.
 - h. Free use of mobile phones, landline telephones and other communication systems/accessories.
 - i. Leave with pay and allowances as per the rules of the Company.
 - j. Provision of security and sanitation personnel at his residence.

Mr. John Karot Thomas (DIN: 00035209) shall also be entitled to the Company's contribution to the Provident Fund at 12% of the salary, which shall not be included in the computation of the ceiling on managerial remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013. Provided that the aggregate of salary, commission, perquisites, allowances and other benefits (excluding the Company's contribution to the Provident Fund) payable during any financial year shall not exceed ₹96,60,000/- (Rupees Ninety Six Lakhs Sixty Thousand Only).

RESOLVED FURTHER THAT, in accordance with the provisions of Section 152(6) of the Companies Act, 2013, during his tenure as Managing Director, Mr. John Karot Thomas (DIN: 00035209) shall not be liable to retire by rotation.

"RESOLVED FURTHER THAT Board of Directors or Company Secretary of the Company, be and are hereby authorized to do all such acts deeds and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution."

For MALANKARA PLANTATIONS LIMITED

Sd/-

John Karot Thomas
Managing Director
(DIN: 00035209)

Kottayam
13/08/2026

Notes:

1. The **Explanatory Statement pursuant to Section 102(1)** of the Companies Act, 2013, in respect of the business set out in Item No. 4 of the accompanying Notice is annexed hereto.
2. All documents referred to in the Notice and Explanatory Statement are available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11:00 A.M. and 1:00 P.M. up to and including the date preceding the Annual General Meeting.
3. Pursuant to the provisions of **Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014**, as amended, and **Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, the Company is pleased to provide remote **e-voting facility** to its Members, to enable them to cast their votes electronically on the resolutions set forth in this Notice. The details and instructions for e-voting are annexed separately. The Company would be providing the Central Depository Services (India) Limited's (CDSL) system for the members to cast their vote through remote e-voting.
4. The Notice calling the 115th AGM has been uploaded on the website of the Company at www.malankaraplantations.com. The Notice can also be accessed from the website of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited at www.mseil.in.
5. The Company is also releasing a Public Notice by way of advertisement in English in The businessLine and in Malayalam in Deepika, containing the following information:
 - Date and Time of the AGM.
 - Availability of Notice of the Meeting on the website of the Company, the Stock Exchange, viz. Metropolitan Stock Exchange of India Limited, where the Company's shares are listed and at <https://www.evotingindia.com>.
 - Reference to the link of the company's website, providing access to the full annual report
 - Requesting the members who have not registered their E-Mail addresses with the Company, to get the same registered with the Company.
6. A Member entitled to attend and vote at the AGM is entitled to appoint a **proxy** to attend and vote on a poll instead of himself/herself, and such proxy need not be a member of the Company. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy who shall not act as a proxy for any other person or shareholder. The instrument of proxy, duly completed, must be deposited at the Registered Office of the Company not later than **48 hours before the commencement of the AGM**. A proxy form is annexed hereto. Proxies submitted on behalf of companies, societies, etc. must be supported by an appropriate resolution/authority, as applicable.
7. The Board has recommended a dividend of ₹1/- (Rupee One only) per equity share for the financial year ended 31st March, 2026, subject to the approval of the Members at this Annual General Meeting. The Record Date for determining the entitlement of the Members to receive the said dividend, if declared at the Annual General Meeting, has been fixed as Friday, 4th September, 2026.
8. **Members are requested to register/update their email addresses** and other contact details with Company / Depository Participants (DPs) as applicable, to receive all communications including Annual Reports, Notices, and other shareholder communications in electronic mode in compliance with the applicable provisions of the Companies Act, 2013, and SEBI (LODR) Regulations, 2015.
9. **Dematerialization of Shares:**

In terms of SEBI Circular **SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022**, and subsequent notifications, the transfer, transmission, and transposition of securities of listed companies shall be processed only in dematerialized form. Members holding shares in physical form are therefore requested to dematerialize their shareholdings at the earliest for operational convenience and to avoid the risks associated with holding shares in physical form.
10. Members are informed that pursuant to SEBI Circular dated January 30, 2026, a special window is available from February 05, 2026 to February 04, 2027 for re-lodgement of eligible physical share transfer requests lodged prior to April 01, 2019 and rejected/returned due to deficiencies. Such shares, upon processing, shall be transferred only in dematerialized form. Members requiring any clarification or assistance in this regard may contact the Company Secretary & Compliance Officer of the Company at cs@malankaraplantations.co.in.

11. Members who hold shares in physical form are requested to intimate any change of address, email ID, or bank mandate details immediately to the Company. Members holding shares in electronic form are requested to notify their respective Depository Participants (DP) of any changes.
12. Dividend, if declared at this AGM, will be paid through electronic mode to those members whose names appear in the Register of Members as on the cut-off date determined for this purpose, after giving effect to all valid share transfers in physical and electronic form lodged with the Company and its RTA before the Book Closure Dates.

In accordance with SEBI Circular **SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655 dated November 3, 2021**, as amended, and effective from April 1, 2024, the issuance of physical dividend warrants/cheques has been discontinued. Members holding shares in physical form are therefore requested to ensure that their bank account details and KYC information are registered and updated with the Company to receive dividend through electronic mode only.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

Item No. 4: Re-appointment of Mr. John Karot Thomas (DIN: 00035209) as Managing Director of the Company for a period of three (3) years with effect from 16th May, 2026 to 15th May, 2029.

Mr. John Karot Thomas (DIN: 00035209) has been associated with the management of Malankara Plantations Limited since 1980 and has been serving as the Managing Director of the Company since 1991. He holds a Bachelor's Degree in Economics from the University of Madras, a Degree in Law from the University of Bangalore and has successfully completed the Management Education Programme (MEP) from the Indian Institute of Management Ahmedabad (IIMA).

The Members of the Company at the Annual General Meeting held on 29th September, 2023 had approved the re-appointment of Mr. John Karot Thomas (DIN: 00035209) as the Managing Director of the Company. The Board of Directors, at its meeting held on 13th August, 2026, upon the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. John Karot Thomas (DIN: 00035209) as the Managing Director of the Company for a period of three (3) years with effect from 16th May, 2026 to 15th May, 2029, on the same terms and conditions, including perquisites and other benefits, as approved by the Members at the Annual General Meeting held on 29th September, 2023, except for the revision in remuneration, subject to the approval of the Members by way of a Special Resolution.

The remuneration of Mr. John Karot Thomas was last revised during the financial year 2013-14 and has remain unchanged since then. Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the revision in his remuneration from ₹84,00,000/- (Rupees Eighty-Four Lakhs Only) per annum to ₹96,60,000/- (Rupees Ninety-Six Lakhs Sixty Thousand Only) per annum, while all other terms and conditions of his appointment shall remain unchanged, subject to the approval of the Members at the ensuing Annual General Meeting.

Mr. John Karot Thomas (DIN: 00035209) having attained the age of 70 years, his re-appointment as Managing Director requires the approval of the Members by way of a Special Resolution in terms of Section 196(3)(a) of the Companies Act, 2013." Pursuant to Section 196(3)(a) of the Companies Act, 2013, the re-appointment of a person who has attained the age of 70 years as Managing Director requires the approval of the Members by way of a Special Resolution.

The proposed annual remuneration not exceeding ₹96,60,000/- (Rupees Ninety-Six Lakhs Sixty Thousand Only), as set out in the Special Resolution under Item No. 4 of the Notice, is also placed before the Members for their approval.

The Board of Directors is of the opinion that the continued association of Mr. John Karot Thomas as Managing Director will be of immense benefit to the Company and that his re-appointment is in the best interests of the Company. Accordingly, the Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

Except Mr. John Karot Thomas (DIN: 00035209), Mr. Cherian Thomas (DIN: 02719359), Ms. Susann Koshy (DIN:07021770) and Mr. Ithak Karot Thomas, being relatives of Mr. John Karot Thomas, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

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.

1. **The remote e-voting period commences on Tuesday, 8th September, 2026 at 10:00 A.M. (IST) and ends on Thursday, 10th September, 2026 at 5:00 P.M. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 08.08.2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
2. **Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.**
3. **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 shareholders/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.

4. **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. Pursuant to above said SEBI Circular, Login method for e-Voting 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	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 who wish to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) 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 are 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 CDSL website www.cdslindia.com, click on login & My Easi New (Token) 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 an 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	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. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be re-directed 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 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.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	5. 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 re-directed 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.
--	---

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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.com or call at : 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.

5. Login method for Remote e-Voting 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.

- 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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	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.
OR Date of Birth (DOB)	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.

- 6. After entering these details appropriately, click on “SUBMIT” tab.**
- 7. 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.**
- 8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.**

9. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
10. 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.
11. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
12. 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.
13. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
15. 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.
16. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
17. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - a) 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.
 - b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c) 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.
 - d) The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - e) 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.
 - f) 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; cs@malankaraplantations.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (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 at toll free no. 1800 21 09911.

Directors' Report

To,
The Members,
M/s. Malankara Plantations Limited,
Your Directors are pleased to present the 115th Report of the Directors for the year 2025 - 26 together with audited accounts of the Company for the year ended 31st March 2026.

Financial Highlights [Standalone and Consolidated]

During the year under review, the performance of your Company is as under:

(Rupees in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Turnover	2719.37	2732.19
Profit/ (Loss) before exceptional item	114	186.50
Profit/ (Loss) before Tax from current operations	389.69	410.51
Profit /(Loss) after tax	542.74	405.49
Less: Transfer to Development reserve	293.84	236 (Note No. 16)
Dividend 2024-25	32.51	32.51
Tax appropriations (Previous year)	-	27.91
Balance Profit/Loss C/F to the next year	219.97	58.07

The consolidated performance of the group as per consolidated financial statement is as under:

(Rupees in Lakhs)

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Turnover	2839.09	2793.13
Profit /(Loss) before taxation	229.43	236.17
Add : Tax Appropriations	151.71	-6.95
Profit /(Loss) after tax	656.84	-582.57
Balance B/F from the previous year	58.06	937.42
Transfer to Development reserve	293.84	236.35 (Note No. 16)
Transfer to Development reserve utilized during the year	46.13	83.72
Balance Profit/Loss C/F to the next year	333.92	58.06

State of Affairs of the Company and Future Outlook:

The Company has two divisions: Rubber and Tea. During the financial year ended 31st March 2026, the Company achieved a turnover of Rs. 2,719.37 Lakhs as against Rs. 2,732.19 Lakhs in the previous year. The Profit After Tax for the year increased to Rs. 542.74 Lakhs as against Rs. 405.49 Lakhs during the previous financial year. During the year 26-27 the price of natural rubber has increased to remunerative levels mainly due to the increase in the price of synthetic rubber which has increased due to the blockage of the strait of Hormuz. The company is also taking steps to reduce the cost of production by rationalization of operations. The price of tea has remained steady. Barring unfavourable weather conditions the production of the tea division should increase. Further additional income is expected from minor produce.

Consolidated Financial Statements:

The consolidated Balance Sheet as on 31st March 2026 and the Profit & Loss Account for the year ended on that date of the Company and its subsidiary companies are annexed to the Annual Report.

The Subsidiary Company Malankara Spaces Ltd (Formerly known as Malankara Wood Limited) made a profit of Rs. 107.11 lakhs during the year compared to a profit of Rs. 41.76 lakhs in the previous year.

The Subsidiary Company Malankara Enterprises Limited made a profit of Rs. 6.99 Lakhs during the year compared to a profit Rs. 5.99 Lakhs in the previous year

Division wise performance:

(Rupees in lakhs)

Particulars	2025-2026			2024-2025		
	Rubber division	Tea division	Total	Rubber division	Tea division	Total
Profit / Loss from operations	162.24	(48.24)	114	213.23	-26.73	186.5
Exceptional items	236.56	39.14	275.7	207.30	16.72	224.02
Current Tax	(75.71) 228.76	- -	(75.71) 228.76	5.03 -	-	5.03
Deferred Tax	(75.71) 228.76	- -	(75.71) 228.76	5.03 -	-	5.03
Net profit/Loss for the year	551.84	(9.19)	542.66	416.50	(10.01)	406.49

As may be noted from the details above, after accounting for exceptional items and tax, the combined result of Rubber and Tea resulted in a net profit of Rs. 542.66 lakh this year compared to a net profit of Rs. 406.49 lakhs in the previous year. The discontinued Automobile division made a loss of Rs. 54.48 Lakhs in the year under report and a loss of Rs. 948.07 Lakhs in the previous year.

Dividend:

Your Directors are pleased to recommend a dividend of 10% on the paid-up share capital of ₹3,25,16,460, amounting to ₹1.00 per equity share of ₹10 each. The total outflow on account of the proposed dividend will be ₹32.52 lakhs.

Rubber Division: Production increased by 28.57% compared to that of the previous period. Sale rates for the period decreased by 13.61%, compared to the previous period.

The details of crop, price, and cost for the Rubber Division for the past 10 years are given below:

Year	Crop (In Kg)	Estate Expenditure (Rs per Kg)	Total Cost (Rs per Kg)	Average Sale Price (Rs per Kg)	Average Crop Per Hectare (in Kg)
2016-17	620529	109.79	137.93	161.85	1441
2017-18	616921	108.26	141.04	135.94	1487
2018-19	472286	159.10	200.43	131.23	1018
2019-20	489769	146.49	184.89	142.52	1165
2020-21	534849	116.28	153.38	147.02	1289
2021-22	444022	141.89	194.16	187.76	1352
2022-23	518986	133.54	182.28	160.6	1251
2023-24	530357	139.71	193.14	159.35	1369
2024-25	410201	169.44	201.14	214.84	1300
2025-26	527413*	167.34	223.19	185.59	1241

* Including 108594 Kg sold as field latex

(Estate expenditure includes provision for Gratuity, Bonus & Depreciation)

Tea Division:

The price of the Company's tea increased from Rs. 143.05 per Kg last year to Rs. 147.59 per Kg this year showing a increase of Rs. 4.54 /kg. Tea production remained almost at the previous year's level, recording a marginal increase of 17 Kg.

The following table gives the details of the yield and cost of Tea production for the past 10 years.

Year	Crop (Quantity in Kg)			Estate Expenditure (Rs. Per Kg)			All in Cost (Per Kg)	Average Sales Price (Rs. Per Kg)
	Karimtharuv Estate	Penshurst Estate	Total	Karimtharuv Estate	Penshurst Estate	Total		
2016-17	356442	365313	721755	163.73	125.99	144.13	159.94	110.60
2017-18	407340	487261	894601	129.70	87.02	106.45	120.02	108.54
2018-19	386742	467312	854054	155.01	99.89	125.82	134.94	114.68
2019-20	381191	390431	771622	155.98	115.34	150.85	156.12	108.99
2020-21	430698	468707	899405	134.86	110.97	122.41	131.95	153.45
2021-22	468694	466755	935449	131.58	110.44	125.55	135.03	110.59
2022-23	442319	483021	925340	148.84	117.04	132.94	143.41	132.3
2023-24	487669	597902	1085571	160.43	113.95	274.38	140.99	124.79
2024-25	357861	448384	806245	175.12	124.09	299.115	170.14	143.05
2025-26	396954	409308	806262	170.24	146.74	170.24	180.80	147.59

(Estate Expenditure includes provision for Gratuity, Bonus and Depreciation.)

Plantation Tourism:

Situated at the gateway to Vagamon, one of Kerala's most celebrated hill stations, Peshurst Estate is blessed with breathtaking views refreshing mountain air, mist-covered hills, and a pleasant climate throughout the year. The estate's enchanting natural surroundings and pristine environment make it an ideal destination for tourists and nature enthusiasts. As part of the Plantation Tourism initiative, the Company has completed the construction of internal roads to the required standards for welcoming visitors.

The development of a restaurant and a signature Glass House, envisioned as a unique venue for dining, events, and destination weddings, is progressing steadily and is expected to be completed within the current financial year, further enhancing the estate's appeal as a premier tourism destination.

Packeting & Retail Sales:

The Company stopped marketing of blended teas in retail packets and now markets only garden-fresh tea in retail packets. This strategy is showing positive results even though marginal in volume. It has also opened a small retail outlet at Karimtharuvi estate to market tea and other estate produce.

Capital Expenditure: Capital Expenditure incurred during the year was Rs. 664.69 lakhs. Rs. 63.04 lakhs was spent for land development and replanting in estates and Rs. 254.97 lakhs were spent other capital expenditure in estates. The amount spend for working progress is 346 Lakhs for the year

(Amount in lakh)

Particulars	Replanting / other land developing expenses	Other capital expenditure	Total Capital expenditure
Rubber division	26.24	91.10	117.34
Tea Division	36.85	510.50	547.35
Total	63.09	601.50	664.69

Malankara Spaces Ltd (Formerly known as Malankara Wood Limited):

The wholly owned subsidiary, Malankara Spaces Limited, continues to lease out its properties including buildings. Name of the Company changed from Malankara Wood Limited to Malankara Spaces Limited in view of the fact that the major business activity of the Company is leasing out its assets.

Malankara Enterprises Ltd:

The management is now exploring other business opportunities in the renewable energy sector, tourism, warehousing and logistics.

John Sons' Estates & Agencies (P) Ltd:

John Sons' Estates & Agencies (P) Ltd is an Associate Company as defined under Section 2(6) of the Companies Act, 2013. It made a net profit of Rs. 56.49 lakhs during the year 2025-26 compared to a net profit of Rs. 53.06 lakhs in the previous year.

Corporate Social Responsibility:

During the financial year under review, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) became applicable to the Company. The Company has been actively involved in various community development and public welfare initiatives and had incurred CSR expenditure in excess of the statutory requirement during FY 2023-24, including the allocation of land for educational and public utility infrastructure projects. Accordingly, the eligible excess CSR expenditure available for set-off shall be adjusted against the Company's future CSR obligations in accordance with the provisions of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Directors:

In terms of Section 152 of the Companies Act, 2013, Ms. Susann Koshy (DIN: 07021770), retires by rotation and being eligible offers herself for re appointment.

Details of Directors seeking Re-appointment at the Annual General Meeting

Name of the Director	Ms. Susann Koshy
DIN	07021770
Date of appointment	12/08/2019
Expertise in specific Functional area	Marketing and Administration
Details of other Directorships	John Sons' Estates & Agencies (P) Ltd

The Board recommends re-appointment of Ms. Susann Koshy as a Director, liable to retire by rotation.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings/Outgo:**Conservation of Energy:**

The Company installed a Solar system at its Head Office at Kottayam, in the year 2010, which provided all the power required for its office operations. The Company gained the distinction of being the first Net Zero Energy Office Complex in the country by installing the solar power system, which can provide the entire electrical energy requirements of the Head Office. The Solar Power Plant - during its life span- will enable the Company to save around 1060 tons of Co2 equivalent Green House gas emission into the atmosphere - a step ahead to save energy and protect the environment. The system continued to be used for the year under report under Net Zero billing. Work for net metering was completed by the Company in the Financial Year 2022-23 with grid connectivity.

Technology Absorption:

This is not applicable to this Company as it has not purchased or acquired any technology for development of company's business from an outside party. The company has invested in a start up company to develop a robo tapper.

Foreign Exchange Earning/Outgo: There was no foreign exchange earnings during the year.

FOREIGN EXCHANGE EARNINGS AND OUTGO	2025-2026	2024-2025
Earnings	NIL	NIL
Outgo	NIL	NIL

Auditors:

At the Annual General Meeting held on 26th September, 2025, M/s. Saju and Jose, Chartered Accountants (FRN: 010860S), were appointed as the Statutory Auditors of the Company for a period of five consecutive years, from the conclusion of the Annual General Meeting held in 2025 until the conclusion of the Annual General Meeting to be held in the year 2030.

Secretarial Auditor

At the Annual General Meeting held on 26th September, 2025, M/s. Panakkat Sandeep & Associates, Practicing Company Secretaries were appointed as the Secretarial Auditor for the Company for a period of five consecutive years, from the conclusion of the Annual General Meeting held in 2025, until the conclusion of the Annual General Meeting to be held in the year 2030.

Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Audit Report issued by M/s. Panakkat Sandeep & Associates for the financial year ended 31st March, 2026 is annexed to this Board's Report as Annexure D and forms an integral part of this Report.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

Corporate Governance Report

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015, Corporate Governance Report is attached as a part of this Annual Report as Annexure E, together with a Certificate from a Practicing Company Secretary confirming compliance.

Internal Financial Controls

The Company has adequate internal financial controls commensurate with the size and nature of its business, operating effectively.

Vigil Mechanism / Whistle Blower Policy

The Company has established a Vigil Mechanism / Whistle Blower Policy for Directors and employees to report genuine concerns.

Nomination & Remuneration Policy

The Nomination and Remuneration Committee, chaired by Mr. C Thomas John, has formulated a Policy on Directors' appointment, remuneration, and evaluation, aligned with Section 178 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Audit Trail Applicability (AUDIT AND AUDITORS) Rules 2014 - Rule 11 Of the Companies Act 2013

The Company has maintained its books of account for the financial year ended March 31, 2026, using accounting software that includes the feature of recording an audit trail (edit log). The Company remains committed to ensuring full compliance with statutory requirements and best practices in financial reporting and internal controls.

Annual Return

As per Section 92(3) of the Companies Act, 2013, the Annual Return in Form MGT-7 (Annexure C) for the financial year ended 31st March 2026 is available on the Company's website at www.malankaraplantations.com.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings/Outgo

As required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, details are provided in Director's report.

Health, Safety & Environment:

The Company has complied with all applicable environmental and labour laws and has taken all necessary measures to protect the environment and Workers Safety. The Company has continuously received approval from the Pollution Control Board and other statutory bodies that govern plantations, factories and workshops.

Review of Business Operations and Future Prospects:

Your Directors wish to present the details of Business operations done during the year under review:

a. Production and Profitability:

Production of the Rubber increased by 117212 Kg (28.57%) due to favorable weather conditions and Price of Rubber decreased by 13.61 % to Rs. 185.59 /kg.

Tea production remained stable during the year, recording a marginal increase of 17 kg compared to the previous year. Tea price increased by Rs. 4.54 (3.17 %).

b. Sales:

Sales of Rubber division increased from Rs. 10.93 cr. last year to Rs. 11.33 cr. in the current period, sales of Tea division increased from Rs 14.75 cr. in the last year to Rs. 14 cr. in the current period. During the year, the combined turnover of Rubber division and Tea division decreased by 16% to Rs. 25.33 cr.

Prospects including constraints affecting the Company due to Government policies:

The Government of Kerala has achieved the distinction of being the No: 1 state in India in ease of doing business in the year 2024-25 from the 15th position in the year 2023-24 and the 27th position in the year 2022-23 which is a commendable achievement.

In pursuance of the Government's determination to create more employment and fully utilize the natural resources of Kerala including its natural beauty, diverse ecological landscape etc, it has permitted the plantation sector to utilize a very small percentage of its land for tourism purposes and further allowed some area for planting other crops which will help to sustain plantation crops and make it financially viable.

The plantation community welcomes this initiative and your Company has already initiated work for building a venue for destination weddings in Vagamon.

Statement concerning Development and Implementation of Risk Management Policy of the Company:

The Company has in place a comprehensive Risk Management Policy to identify and mitigate business risks. Key initiatives during the year are detailed in the Management Discussion and Analysis Report (Annexure F).

The Company has adopted the following measures concerning the development and implementation of a Risk Management Policy after identifying the following elements of risks which in the opinion of the Board may threaten the very existence of the Company.

- a. Redeployment of work force to maximize revenue and efficiency.
- b. Rationalization of inputs to reduce cost including new systems of plant protection.
- c. Stopping rubber trading in centrifuged latex
- d. Stopping Tea trading of blended tea packets.
- e. Introduction of mechanized operations
- f. Introduction of bio - fertilizers and bio pesticides
- g. Mechanised harvesting of Tea.
- h. Automation of production line in the factory
- i. Introduction of process control equipment to maintain and improve quality.

Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act 2013:

The particulars of Loans, guarantees or investments made under Section 186 is not applicable to the Company.

Statement in Form AOC-1 relating to Subsidiaries

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of subsidiaries/associate companies/joint ventures in Form AOC-1 (Annexure A) is annexed to this Annual Report.

Particulars of Contracts or Arrangements made with Related Parties:

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2025-26 in the prescribed format, AOC 2 (Annexure B) has been included with this report.

Explanations or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors:

There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

Company's Policy relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties:

Pursuant to the provisions of Section 178(1) of the Act 2013, the Company had constituted a Nomination and Remuneration Committee comprising of the following 3 directors, namely Mr. C Thomas John (Chairman), Mr. MK Balagopalan Nair and Mr. Balaji. K. The Committee comprised of independent directors including its chairman, evaluated the performance of the Key managerial personnel and reviewed the current remuneration practices.

Annual Return:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure C and is attached to this Report.

Board of Directors - Composition of the Board and category of Directors

SI No	Name of the Director	Category
1	Mr. John Karot Thomas	Promoter – Executive - Managing Director
2	Mr. Cherian Thomas	Promoter – Non Executive Director
3	Mr. MK Balagopalan Nair	Independent non executive director
4	Mr. C Thomas John	Independent non executive director
5	Mr. Balaji.K	Independent non executive director
6	Ms. Susann Koshy	Promoter - Executive Director

Except Mr. Cherian Thomas, Ms. Susann Koshy and Mr. John Karot Thomas, none of the above directors are related.

Number of Board Meetings conducted during the year under Review

Seven (7) Board meetings were held during the financial year ended on 31st March, 2026. The dates on which meetings were held are as follows: 06/06/2025, 12/08/2025, 23/08/2025, 26/09/2025, 07/11/2025, 28/11/2025 & 27/01/2026. Leave of absence was granted to the Directors, who intimated their inability to attend the meeting.

Meeting/s attended by the Directors (including online meetings):

Sl No	Name of the Director	DIN	No of Board Meetings Attended	Attendance at the last AGM (26/09/2025)	No of other directorships held	No of Membership in committees
1	Mr. John Karot Thomas	00035209	7	Present	5	2
2	Mr. Cherian Thomas	02719359	7	Present	3	2
3	Mr. M K Balagopalan Nair	00170085	7	Present	2	1
4	Mr. C Thomas John	02541626	7	Present	2	4
5	Mr. K Balaji.	00236586	7	Present	3	3
6	Ms. Susann Koshy	07021770	7	Present	1	0

Directors Remuneration:

For the period 2025-2026, Mr. John Karot Thomas, Managing Director was paid an overall remuneration including perquisites of Rs. 81.93 Lakhs and Mr. Cherian Thomas, Director was paid Rs. 3.6 lakhs as consultation fee during the year. Ms. Susann Koshy, Executive Director was paid an overall remuneration of Rs. 12.97 Lakhs during the year.

The Company has not paid any remuneration attracting the provisions of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975. Hence, no information is required to be appended to this report in this regard.]

During the year the directors were paid sitting fees as follows:

1. Mr. John Karot Thomas : Rs. 1,35,000/-
2. Mr. Cherian Thomas : Rs. 1,35,000/-
3. Mr. M.K Balagopalan Nair : Rs. 1,35,000/-
4. Mr. C Thomas John : Rs. 1,35,000/-
5. Mr. K. Balaji : Rs. 1,35,000/-
6. Ms. Susann Koshy : Rs. 1,35,000/-

Stakeholders Relationship Committee [earlier known as Shareholder's/Investors' Grievance Committee]:

The Committee functions under the chairmanship of Mr. C Thomas John with Mr. John Karot Thomas and Mr. K. Balaji as members. No unresolved investor grievances are pending as on 31/03/2026.

Constitution of Internal Complaints Committee Under the Sexual Harassment Of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Ministry of Corporate Affairs notified the Companies (Accounts) Amendment Rules, 2018 ("Companies Rules"), issued under Section 134 of the Companies Act, 2013 in order to ensure safe workplaces for women in the private sector, and as it is mandatory that every company has to constitute an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as per the board resolution and state and declares that:-

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaints were received during the period under review.

Sexual Harassment Policy

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The policy aims to provide a safe and secure work environment for all employees, particularly women, free from sexual harassment, and outlines the process for complaint registration, inquiry and redressal.

An Internal Complaints Committee (ICC) has been constituted at all applicable units and offices of the Company to inquire into complaints of sexual harassment and recommend appropriate action.

Disclosure as per Section 22 of the Act read with Rule 14 of the Rules:

Particulars	Number
Number of complaints of sexual harassment received during the year	0
Number of complaints disposed of during the year	0
Number of complaints pending as on end of the year	0

The Company did not receive any complaint of sexual harassment during the financial year 2025-26. The Company regularly conducts awareness programs and training for employees and members of the Internal Complaints Committee.

Directors Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:-

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent 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 of the company for that period;
- (c) the directors have 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 have prepared the annual accounts on a going concern basis;
- (e) the directors, have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and are operating effectively.
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Deposits: The Company has neither accepted nor renewed any deposits during the year under review.

Declaration of Independent Directors: Company has complied with the provisions of the appointment of Independent Directors.

Disclosure of Composition of Audit Committee:

The Committee functions under the chairmanship of Mr.K Balaji with Mr. MK Balagopalan Nair and Mr. Cherian Thomas as members. The Committee meets as and when required to deal with recommendation for appointment, remuneration and terms of appointment of Company's Auditors, scrutiny of financial statements and other related matters.

Shares: There is no change in the capital of the Company.

Buy Back of Securities: The Company has not bought back any of its securities during the year under review.

Sweat Equity: The Company has not issued any Sweat Equity Shares during the year under review.

Bonus Shares: No Bonus shares has been issued by the Company during the period under report.

Listing Status: The successful listing on MSEI marks a significant milestone in the Company's history, enhancing shareholder value, improving transparency, strengthening corporate governance practices, and providing an organized platform for trading of the Company's equity shares. The Company remains committed to maintaining compliance with all applicable listing regulations and creating long-term value for its stakeholders.

Employees Stock Option Plan: The Company has not provided any Stock Option Scheme to its employees.

Acknowledgements:

Your Directors place on record their gratitude to employees at all levels for their hard work and commitments. The Directors also take this opportunity to thank its bankers, business associates, consultants and various Government Authorities for the continued support extended to your Company's activities during the year under review. Your directors also gratefully acknowledge the support and confidence reposed in them by the shareholders.

For MALANKARA PLANTATIONS LIMITED

Sd/-
Cherian Thomas
Director
(DIN: 02719359)

Sd/-
John Karot Thomas
Managing Director
(DIN: 00035209)

Kottayam
13/08/2026

Annexure A

FORM AOC -1

Pursuant to first proviso to Sub section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014
Statement containing salient features of the financial statement of Subsidiaries / associate Companies / Joint ventures

Part A: Subsidiaries

(Information about each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	1	2
1	Name of the subsidiary	MALANKARA SPACES LIMITED (Formerly Known as Malankara Wood Limited) CIN:U36101KL1995PLC008536	MALANKARA ENTERPRISES LIMITED CIN: U50100KL2010PLC025335
2	The date since when subsidiary was acquired	06/01/1995	14/01/2010
3	Reporting period for the subsidiary concerned, if different from holding company's reporting period	NA	NA
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA	NA
5	Share capital (Rs.)	150,695,000	
	4,024,000	45,82,369	83,14,724
6	Reserves & surplus	45,82,369	83,14,724
7	Total assets	15,98,31,939	128,40,575
8	Total Liabilities	15,98,31,939	128,40,575
9	Investments	5000	-
10	Turnover	1,42,77,389	874,687
11	Profit before taxation	107,10,000	83,690
12	Provision for taxation	-	132,334
13	Profit after taxation	107,11,000	699,021
14	Proposed Dividend	NIL	NIL
15	Extent of shareholding (in %)	100	100

Note:

- Names of subsidiaries which are yet to commence operations : NIL
- Names of subsidiaries which have been liquidated or sold during the year : NIL

Part B : Associates and Joint Ventures

Statement pursuant to section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures of Associates / Joint Ventures	John Sons' Estates & Agencies (P) Ltd CIN: U01119KL1946PTC000490
1. Latest audited Balance Sheet Date	31/03/2025
2. The date on which the associate was associated / acquired	17/05/1946
2 Shares of Associate /Joint Ventures held by the company on the year end	Nil
Associate company holds shares in the Company	807417 shares
Amount of Investment in Associates/Joint Venture	NIL
Extend of Holding % by the Associate company on the year end	24.83%
3 Description of how there is significant influence	Common Directors
4 Reason why the associate/joint venture is not consolidated	Company does not hold any share in Associate company
5. Net worth attributable to Shareholding as per latest audited Balance Sheet	
6. Profit / Loss for the year	
i. Considered in Consolidation	NIL
ii. Not Considered in Consolidation	Rs. 5649742

Note:

- Names of associates or joint ventures which are yet to commence operations : NIL
- Names of associates or joint ventures which have been liquidated or sold during the year. : NIL

For and on behalf of the Board of Directors

Sd/-

JOHN KAROT THOMAS
Managing Director
(DIN: 00035209)

Sd/-

(CHERIAN THOMAS)
Director
(DIN: 02719359)

Place: Kottayam
Date: 13.08.2026

Annexure B
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act
and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis: [Sec 2(6)]

- (a) Name(s) of the related party and nature of relationship
 - (1) Johnsons' Estates & Agencies Pvt Ltd : Associate Company
 - (2) Malankara Enterprises Limited : Wholly owned subsidiary
 - (3) Malankara Wood Limited : Wholly owned subsidiary
 - (4) Ms. Susann Koshy (Executive Director) : Relative of the Managing Director
 - (5) Mr. Cherian Thomas (Director) : Relative of the Managing Director
 - (5) Mr. Ithak Karot Thomas (Manager- Admin.) : Relative of the Managing Director
- (b) Nature of contacts/arrangements/transactions (Rs. in Lakhs)
 - (1) Johnsons' Estates & Agencies Pvt Ltd
 - Lease Rent
 - Vehicles – car/ Tractor/ Conveyer : Rs. 30.12
 - Rent : Rs. 13.41
 - Account payable : Rs. 66.27
 - (2) Malankara Enterprises Limited
 - Loan : NIL
 - Account receivable : 3.54
 - (3) Malankara Wood Ltd
 - Rent paid : Rs. 31.80
 - Accounts payable : Rs. 69.13
 - (4) Ms. Susann Koshy (Executive Director)
 - Salary : Rs. 8.61
 - Medical reimbursement : Rs. 2.59
 - Sitting fee : Rs. 1.35
 - PF : Rs. 1.03
 - (5) Mr. Cherian Thomas
 - Consultation fee : Rs. 3.96
 - Sitting fee : Rs. 1.35
 - (6) Mr. Ithak Karot Thomas (Manager-Admin.)
 - Salary : Rs. 9.81

Medical reimbursement : Rs. 0.69
PF : Rs. 0.82

(6) Mr. John Karot Thomas
(Managing Director)

Salary & HRA : Rs. 63
Perquisites : Rs. 7.62
Medical & PF : Rs. 5.46

(c) Duration of the transactions : 1 year

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

These transactions are entered into at arm's length basis for a period of one year renewable each year as per the terms and conditions if any to be fixed by the Board, as if the parties were not related.

(e) Date(s) of approval by the Board, if any : 06.06.2025

(f) Amount paid as advances, if any : NIL

For MALANKARA PLANTATIONS LIMITED

Sd/-
Cherian Thomas
Director
(DIN: 02719359)

Sd/-
John Karot Thomas
Managing Director
(DIN: 00035209)

Kottayam
13.08.2026

Annexure C
Form No. MGT-9
Extracts of Annual Return as on the Financial Year ended on 31/03/2026
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the
Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

i	CIN	L66000KL1910PLC000650
ii	Registration Date	22/06/1910
iii	Name of the Company	MALANKARA PLANTATIONS LIMITED
iv	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES/INDIAN NON GOVERNMENT COMPANY
iv	Address of the Registered office and contact details	MALANKARA BUILDINGS, KODIMATHA, KOTTAYAM KERALA, PIN: 686013
vi	Whether listed Company	YES
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	NSDL Database Management Limited (NDML) 4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai - 400 013

II. Principal Business of the Company

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

S.No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1	Rubber	01116	41.7
2	Tea	01132	58.27

III. Particulars of Holding, Subsidiary and Associate Companies:

Sr. No.	Name and Address of the Company	CIN	Subsidiary/ Associate	% of shares held	Applicable Section
1	Malankara Spaces Ltd (Formerly known as Malankara Wood Ltd)	U36101KL1995PLC008536	Subsidiary	100	2(87)
2	Malankara Enterprise Ltd	U50100KL2010PLC025335	Subsidiary	100	2(87)
3	John Sons' Estates & Agencies (P) Ltd	U01119KL1946PTC000490	Associate	0	2(6)

IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical I	Total	% of Total Shares	
A. Promoter Group									
1) Indian									
a) Individuals / HUF	755667	0	755667	23.24	755667	0	755667	23.24	0
b) Central Govt:									0
c) State Govt:(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	807417	0	807417	24.83	807417	0	807417	24.83	0
e) Banks / FI									0
f) Any Other									0
Sub-total (A)(1)	1563084	0	1563084	48..07	1563084	0	1563084	48..07	0
2) Foreign									
g) NRIs-Individuals									0
h) Other-Individuals									0
i) Bodies Corp.									0
j) Banks / FI									0
k) Any Other									0
Sub-total(A)(2):-									0
Total Promoter Group Shareholding A= A(1) +A(2)	1563084	0	1563084	48..07	1563084	0	1563084	48..07	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical I	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	9	9	0	0	9	9	0	0
c) Central Govt	4320	0	4320	0.13	4320	0	4320	0.13	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	44739	0	44739	1.38	44739	0	44739	1.38	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others(specify) Religious Institutions	0	25731	25731	0.79	0	25731	25731	0.79	0
Sub-total(B)(1)	49059	25740	74790	2.30	49059	25740	74790	2.30	0
2. Non-Institutions									
a) Bodies Corp.									
(i) Indian	428	1971	2399	0.66	3852	17739	21591	0.66	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	67873	90089	157962	43.97	610857	858420	1421658	43.97	0
(ii) Individual shareholders holding nominal share capital more than Rs 1 lakh	13485	0	13485	3.73	121365	0	121365	3.73	0
c) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	35688	139053	174741	48.37	736074	876159	1564614	48.11	0
Total Public Shareholding B=(B)(1) + (B)(2)	87237	94920	182157	50.42	785133	854280	1639413	51.89	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A + B + C)	41239	325506	361294	100	1521207	1730439	3251646	100	0

ii. Shareholding of Promoters

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	% change in shareholding during the year
1	Mr. John Karot Thomas	433647	13.33	0	433647	13.33	0	0
2	Mr. Cherian Thomas	111258	3.42	0	111258	3.42	0	0
3	Ms. Susann Koshy	115497	3.55	0	115497	3.55	0	0
4	Mr. Ithak Thomas	23778	0.74	0	23778	0.74	0	0
5	Ms. Manna Rivka Thomas	44973	1.38	0	44973	1.38	0	0
6	Mr. John Karot Thomas [Administrator to the Will of Mrs. Mary P. John]	26514	0.82	0	26514	0.82	0	0
7	M/s John Sons' Estates & Agencies (P)Ltd	807417	24.83	0	807417	24.83	0	0
	Total	1563084	48.07	0	1563084	48.07	0	0

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

S.No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	NIL				
No change in the shareholding of the other promoters					

iv. Shareholding Pattern of top ten Shareholders (Other than directors, promoters and holder of GDRs and ADRs)

Sl No	For Each Top 10 Shareholders	Shareholding at the beginning of the year 01/04/2025		Additions during the year	Shareholding at the end of the year 31/03/2026	
		No of Shares	% of total shares of the company		No of Shares	% of total shares of the company
1	Mrs. LALITHA GAUTAMA,	121365	3.73	0	121365	3.73
2	Mr. ZIBI JOSE	73395	2.26	0	73395	2.26
3	Mr. THOMAS KURIAN	47520	1.46	0	47520	1.46
4	L.I.C OF INDIA	44739	1.38	0	44739	1.38
5	Mr. MAHENDRA GIRIDHARLAL	41022	1.26	0	41022	1.26
6	Ms. G. KAVITHA	28467	0.88	0	28467	0.88
7	Ms. LISSY GEORGE	24192	0.74	0	24192	0.74
8	Ms. POORNIMA GEORGE	30782	0.94	0	30782	0.94
9	Ms. RACHEL GEORGE	30870	0.94	0	30870	0.94
10	Ms. SANJANA GEORGE	30879	0.94	0	30879	0.94

V. Shareholding of Directors and Key Managerial Personnel

Sl No	For each of the Directors and KMP	Shareholding at the beginning of the year 01/04/2025		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	At the beginning of the year	662832	20.38	662832	20.38
	At the end of the year 31/03/2026	662832	20.38	662832	20.38

V. Indebtedness: Indebtedness of the Company including interest outstanding /accrued but not due for payment (In Rs. Lakhs)

Particulars	Secured Loans excluding deposits	Secured bank (EDFS /o/d)	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	72.53	377.55	-	
i) Principal Amount				
ii) Interest due but not paid				450.08
iii) Interest accrued but not due				
Total (i+ii+iii)	72.53	377.55	-	450.08
Change in Indebtedness during the financial year			-	
- Addition	-	67.60		
- Reduction	16.09	-		73.69
Net Change	-	-		-
Indebtedness at the end of the financial year	56.44	319.95	-	
i) Principal Amount				
ii) Interest due but not paid				376.39
iii) Interest accrued but not due				
Total (i+ii+iii)	56.44	319.95	-	376.39

VI. Remuneration of Directors:

A. Remuneration to Managing Director: Mr. John Karot Thomas

Sl. No.	Particulars of Remuneration	Total Remuneration in Rs.
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 HRA (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	42,00,000 21,00,000 7,62,000 0
2.	Stock Option	0
3.	Sweat Equity	0
4.	Others, please specify:- LTC Medical Reimbursement Club Fee Gratuity Superannuation Fund Welfare Exp: PF	5,85,000 42,000 5,04,000
5.	Total	81,93,000
	Ceiling as per the Act	84,00,000
Sitting fee for attending Board meetings: Rs. 1,35,000/-		

B. Remuneration to other directors:

S I . No.	Particulars of Remuneration	Name of Directors					Total Amount
		Cherian Thomas	C Thomas John	MK Balagopalan Nair	K. Balaji	Susann Koshy	
1	<u>Independent Directors</u> · Fee for attending board / committee meetings · Commission · Others, please specify		Rs. 1,35,000	Rs. 1,35,000	Rs. 1,35,000		Rs. 4,05,000
	Total (1)	0	Rs. 1,35,000	Rs. 1,35,000	Rs. 1,35,000	0	Rs. 4,05,000
2	Other Executive / Non-Executive Directors · Fee for attending board / committee meetings · Commission · Others, please specify [* Consultation fee, ** Remuneration]	Rs. 1,35,000 Rs. 3,60,000	0	0	0	Rs. 1,35,000 Rs. 12,23,000	Rs. 2,70,000 Rs. 15,83,000
	Total (2)	Rs. 4,95,000	0	0	0	Rs. 13,58,000	Rs. 18,23,000
	Total (B) = (1 + 2)	Rs. 4,95,000	Rs. 1,35,000	Rs. 1,35,000	Rs. 1,35,000	Rs. 8,76,000	Rs. 17,76,000

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD (Salary paid to Company Secretary): Rs. 12,00,000/-

VII. Penalties/Punishment/Compounding of Offences

: NIL

Annexure D
Form No. MR-3
Secretarial Audit Report
For The Financial Year Ended 31st March 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
MALANKARA PLANTATIONS LIMITED
(CIN: L66000KL1910PLC000650)
Malankara Buildings, Kodimatha
Kottayam, 686013, Kerala.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to corporate practices by M/s MALANKARA PLANTATIONS LIMITED (hereinafter called "the Company"). The 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, and subject to letter annexed herewith, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2026, generally complied with the applicable 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, registers, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) Secretarial standard pursuant to section 118(10) of the Act, issued by the Institute of Company Secretaries of India;
- (iii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; (Not applicable to the Company during the audit period)
- (iv) The Depositories Act, 1996 and the Regulations and Bylaws framed thereunder
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the company during audit period)
- (vi) 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; (Not applicable to the Company during the audit period)
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not applicable to the Company during the audit period)
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the audit period)
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (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; (Not applicable to the Company during the audit period)
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period)
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)

I have also examined compliance with the applicable clauses of the following laws as certified and produced by the management:

- 1. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc.;
- 2. Acts as prescribed under Direct Tax and Indirect Tax;
- 3. Acts as prescribed under Shops and Establishment Act of various local authorities;
- 4. Other local statutory acts, if any;

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Directions, Guidelines, standards etc.

As per the information produced and certified by the Management Adequate notices were given to all directors for the Board Meetings along with agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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 by the Directors.

As per the minutes, the decisions at the Board Meetings were taken unanimously. I further report that management has confirmed 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 etc.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines;

For, PANAKKAT SANDEEP & ASSOCIATES ("PSA")
Company Secretaries

Sd/-
PANAKKAT SANDEEP KUMAR
Proprietor
M. No.: 11006
CP. No.: 26562
Date: 23-07-2026
UDIN: F011006H000922136
Peer Review Number: 6935/2025

Annexure to Secretarial Audit report

To,
The Members
MALANKARA PLANTATIONS LIMITED
(CIN: L66000KL1910PLC000650)
Malankara Bldgs, Kodimatha
Kottayam, 686039, Kerala.

My secretarial Audit report for financial year ended on 31st March 2026 of event date is to be read along with this letter.

Management's Responsibility:

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility:

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

5. 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.
6. 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 my opinion.
7. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Note: Points to be Taken Care of

1. The Company got listed on 09th May 2025, i.e., during the financial year 2025-26. Accordingly, the provisions and compliances applicable to a listed entity have become applicable to the Company from the date of listing. All such listing-related compliances have been reviewed and reported upon in the audit to be conducted for the financial year 2025-26.

For, PANAKKAT SANDEEP & ASSOCIATES ("PSA")
Company Secretaries

Sd/-
PANAKKAT SANDEEP KUMAR
Proprietor
M. No.: 11006
CP. No.: 26562
Date: 23-07-2026
UDIN: F011006H000922136
Peer Review Number: 6935/2025

CORPORATE GOVERNANCE REPORT

(Financial Year 2025-26)

Company's Philosophy on Corporate Governance

Malankara Plantations Limited is committed to maintaining the highest standards of corporate governance, transparency, accountability, ethical business conduct and value creation for all stakeholders. The Company believes that good governance practices are essential for sustainable growth and for enhancing shareholder value while safeguarding the interests of employees, customers, investors, lenders, regulatory authorities and the community at large.

The Company complies with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board of Directors

As on 31st March, 2026, the Board comprised six Directors consisting of:

- Mr. John Karot Thomas – Managing Director
- Mr. Cherian Thomas – Non-Executive Non-Independent Director
- Mr. C. Thomas John – Independent Director
- Mr. M.K. Balagopalan Nair – Independent Director
- Mr. K. Balaji – Independent Director
- Ms. Susann Koshy – Executive Director

The composition of the Board is in conformity with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Board consists of an optimum combination of Executive, Non-Executive and Independent Directors.

None of the Directors are disqualified under Section 164 of the Companies Act, 2013.

Board Meetings

During the financial year 2025-26, six Board Meetings were held on:

1. 06 June 2025
2. 12 August 2025
3. 23 August 2025
4. 26 September 2025
5. 07 November 2025
6. 28 November 2025
7. 27 January 2026

The maximum interval between any two meetings was within the limits prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations.

Attendance of Directors at Board Meetings

Name of Director	Meetings Held	Meetings Attended
Mr. Cherian Thomas	7	7
Mr. John Karot Thomas	7	7
Mr. C. Thomas John	7	7
Mr. M.K. Balagopalan Nair	7	7
Mr. K. Balaji	7	6
Ms. Susann Koshy	7	5

Audit Committee

The Audit Committee comprises:

- Mr. C. Thomas John – Independent Director
- Mr. K. Balaji – Independent Director
- Mr. Cherian Thomas – Non-Executive Director

The terms of reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015. All members are Independent Directors.

Audit Committee Meetings

During the year, five Audit Committee Meetings were held.

Member	Meetings Held	Meetings Attended
Mr. C. Thomas John	5	5
Mr. K. Balaji	5	5
Mr. Cherian Thomas	5	5

The recommendations of the Audit Committee were accepted by the Board during the year.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises:

Member	Meetings Held	Meetings Attended
Mr. C. Thomas John	2	2
Mr. M.K. Balagopalan Nair	2	2
Mr. K. Balaji	2	2

All members are Independent Directors.

The Committee formulates criteria for appointment of Directors, Key Managerial Personnel and Senior Management and oversees succession planning and remuneration policies.

Nomination and Remuneration Committee Meetings

Two meetings of the Nomination and Remuneration Committee were held during the year.

All members attended the meetings.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises:

Member	Meetings Held	Meetings Attended
Mr. C. Thomas John	1	1
Mr. John Karot Thomas	1	1
Mr. K. Balaji	1	1

The Committee oversees redressal of shareholder and investor grievances.

Investor Grievances

During the year:

- Investor complaints pending at the beginning of the year : Nil
- Investor complaints received : Nil
- Investor complaints resolved : Nil
- Investor complaints pending at year end : Nil

Corporate Social Responsibility Committee

The CSR Committee comprises:

- Mr. C. Thomas John
- Mr. John Karot Thomas
- Mr. Cherian Thomas

The Committee reviews CSR activities and recommends CSR projects and expenditure in accordance with Section 135 of the Companies Act, 2013.

Independent Directors

The Independent Directors have submitted declarations confirming compliance with the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (LODR) Regulations, 2015.

The Independent Directors possess integrity, expertise and experience necessary to effectively discharge their responsibilities.

Code of Conduct

The Company has adopted a Code of Conduct applicable to all Directors and Senior Management Personnel. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31 March 2026.

Vigil Mechanism / Whistle Blower Policy

The Company has established a Vigil Mechanism and Whistle Blower Policy in accordance with Section 177 of the Companies Act, 2013. No personnel were denied access to the Audit Committee during the year.

Means of Communication

The Company regularly disseminates financial results, corporate announcements and other material information to the Stock Exchange and places the same on the Company's website. Information required under SEBI (LODR) Regulations, 2015 is promptly communicated to shareholders and investors.

Compliance

The Company has complied with all applicable requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 during the financial year under review.

No penalties were imposed on the Company by Stock Exchanges, SEBI or any statutory authority on any matter relating to capital markets during the financial year.

Cyber Security

No cyber security incidents, breaches, loss of data or documents were reported during the financial year.

General Shareholder Information**Record Date**

04th September 2026 (Friday)

Dividend Payment Date

The dividend, if declared at the Annual General Meeting, will be paid/dispached within the statutory period prescribed under the Companies Act, 2013 to those shareholders whose names appear in the Register of Members of the Company as on the Record Date.

Registrar & Share Transfer Agent

NSDL Database Management Limited (NDML)
4th Floor, Tower 3, One International Centre
Senapati Bapat Road, Prabhadevi
Mumbai – 400013

ISIN

INE09SR01016

Stock Exchange

Metropolitan Stock Exchange of India Limited (MSEI)

Company Secretary & Compliance Officer

CS Bibin Cheriyan
Company Secretary & Compliance Officer
Malankara Plantations Limited

Annexures to Corporate Governance Report

1. MD Declaration on Code of Conduct
2. MD Certification under Regulation 17(8)
3. Certificate of Non-Disqualification of Directors (PCS)
4. Certificate on Corporate Governance Compliance (PCS)

For Malankara Plantations Limited

Sd/-
John Karot Thomas
Managing Director
DIN: 00035209

Place: Kottayam

Date: 13.08.2026

ANNEXURE I

MANAGING DIRECTOR'S DECLARATION ON COMPLIANCE WITH THE CODE OF CONDUCT

I hereby confirm that all the Members of the Board of Directors and Senior Management Personnel of Malankara Plantations Limited have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March, 2026.

For Malankara Plantations Limited

Sd/-

John Karot Thomas

Managing Director

DIN: 00035209

Place: Kottayam

Date: 13.08.2026

ANNEXURE II

CERTIFICATION UNDER REGULATION 17(8)

We, John Karot Thomas, Managing Director and Mr. K.P Philip the Chief Financial Officer of Malankara Plantations Limited certify compliance with Regulation 17(8) of SEBI (LODR) Regulations, 2015 in respect of the financial statements, internal controls and disclosures for the financial year ended 31st March, 2026.

For Malankara Plantations Limited

Sd/-

John Karot Thomas
Managing Director
DIN: 00035209

Sd/-

K P Philip
Chief Financial Officer

Place: Kottayam

Date: 13.08.2026

Annexure - F Management Discussion & Analysis Report

For the Financial Year 2025–2026

(Pursuant to Regulation 34(2)(e) of SEBI (LODR) Regulations, 2015 and Schedule V)

1. Industry Structure and Developments

The Indian plantation industry remains a vital contributor to agriculture, providing raw materials for industrial use and employment in rural areas. Rubber and tea plantations dominate the sector, influenced by global commodity prices, domestic demand, and climatic factors.

During the year under review, the Rubber Division recorded a production growth of 2.1% compared to the previous year. However, the average realization from rubber sales declined by 6.24% owing to prevailing market conditions. In the Tea Division, the average sale price improved from Rs. 143.05 per Kg in the previous year to Rs. 147.59 per Kg, representing an increase of Rs. 4.54 per Kg. Tea production remained stable during the year, registering a marginal increase of 17 Kg over the previous year. Overall, the Company's plantation operations demonstrated resilience through stable production levels and improved tea realizations despite challenges in commodity pricing.

The Company improved operations in its estates through mechanized harvesting and automation of processing, to increase efficiency and sustainability.

2. Opportunities and Threats

Opportunities:

- Increasing domestic demand for natural rubber due to growth in automotive and industrial sectors.
- Government incentives for sustainable agricultural practices and plantation modernization.
- Expansion into plantation tourism, following government approvals, to generate additional revenue streams.
- Adoption of mechanized and robotic tapping technology to reduce labour dependency and improve yield.

Threats:

- Volatility in global rubber prices affecting revenue predictability.
- Labor shortages and rising wages across plantations.
- Climatic variability, including erratic rainfall affecting productivity.
- Competition from synthetic rubber and imports to domestic markets.
- Regulatory compliance challenges related to environmental, labour, and taxation laws.

3. Segment-wise and Product-wise Performance

The Company operates primarily in plantation activities, including cultivation of rubber and tea, and processing operations.

Rubber Division: Production increased to 2.1% compared to that of the previous period. Sale rates for the period decreased by -6.24%, compared to the previous period.

The details of crop, price, and cost for the Rubber Division for past 10 years are given below:

Year	Crop (In Kg)	Estate Expenditure (Rs per Kg)	Total Cost (Rs per Kg)	Average Sale Price (Rs per Kg)	Average Crop Per Hectare (in Kg)
2016-17	620529	109.79	137.93	161.85	1441
2017-18	616921	108.26	141.04	135.94	1487
2018-19	472286	159.10	200.43	131.23	1018
2019-20	489769	146.49	184.89	142.52	1165
2020-21	534849	116.28	153.38	147.02	1289
2021-22	444022	141.89	194.16	187.76	1352
2022-23	518986	133.54	182.28	160.6	1251
2023-24	530357	139.71	193.14	159.35	1369
2024-25	410201	169.44	201.14	214.84	1300
2025-26	418819	210.74	281.01	208.60	1241

(Estate expenditure includes provision for Gratuity, Bonus & Depreciation)

Tea Division:

The price of the Company's tea increased from Rs. 143.05 per Kg last year to Rs. 147.59 per Kg this year showing an increase of Rs. 4.54 /kg. Tea production remained almost at the previous year's level, recording a marginal increase of 17 Kg.

The following table gives the details of the yield and cost of Tea production for the past 10 years.

Year	Crop (Quantity in Kg)			Estate Expenditure (Rs. Per Kg)			All in Cost (Per Kg)	Average Sales Price (Rs. Per Kg)
	Karimtharuvi Estate	Penshurst Estate	Total	Karimtharuvi Estate	Penshurst Estate	Total		
2016-17	356442	365313	721755	163.73	125.99	144.13	159.94	110.60
2017-18	407340	487261	894601	129.70	87.02	106.45	120.02	108.54
2018-19	386742	467312	854054	155.01	99.89	125.82	134.94	114.68
2019-20	381191	390431	771622	155.98	115.34	150.85	156.12	108.99
2020-21	430698	468707	899405	134.86	110.97	122.41	131.95	153.45
2021-22	468694	466755	935449	131.58	110.44	125.55	135.03	110.59
2022-23	442319	483021	925340	148.84	117.04	132.94	143.41	132.3
2023-24	487669	597902	1085571	160.43	113.95	274.38	140.99	124.79
2024-25	357861	448384	806245	175.12	124.09	299.115	170.14	143.05
2025-26	396954	409308	806262	170.24	146.74	170.24	180.80	147.59

(Estate Expenditure includes provision for Gratuity, Bonus and Depreciation.)

4. Plantation Tourism

Penshurst Estate, located near Vagamon, one of Kerala's premier tourist destinations, offers a unique blend of scenic beauty, tranquil surroundings, and a pleasant climate most of the year. Surrounded by rolling hills, lush greenery, and panoramic landscapes, the estate presents significant potential for the development of plantation tourism.

As part of its tourism development initiatives, the Company has completed the construction of internal roads and related infrastructure to improve accessibility and visitor experience. The Company is also developing a restaurant and an iconic Glass House, which are envisaged as attractive venues for dining, social gatherings, events, and destination weddings. These projects are progressing as planned and are expected to be completed during the current financial year, further strengthening the estate's position as a distinctive tourism and hospitality destination.

5. Packaging & Retail Sales

The Company ceased marketing blended tea packets and now focuses on garden-fresh tea retail. A small retail outlet at Karimtharuvi estate markets tea and other estate produce, showing marginal yet positive results.

6. Finance

Capital Expenditure: Capital Expenditure incurred during the year was Rs. 664.69 lakhs. Rs. 63.04 lakhs was spent for land development and replanting in estates and Rs. 254.97 lakhs were spent other capital expenditure in estates. The amount spend for working progress is 346 Lakhs for the year.

(Amount in lakh)

Particulars	Replanting / other land developing expenses	Other capital expenditure	Total Capital expenditure
Rubber division	26.24	91.10	117.34
Tea Division	36.85	510.50	547.35
Total	63.09	601.50	664.69

7. Risk Management and Mitigation Measures

The Company has a comprehensive Risk Management Policy reviewed periodically by the Audit Committee and the Board. Key risks include price volatility, labor availability, climate-related challenges, regulatory compliance, and operational inefficiencies.

Mitigation Measures Adopted in FY 2025-26:

1. Redeployment of workforce to maximize revenue and operational efficiency.
2. Rationalization of inputs, including modern plant protection methods.
3. Discontinuation of rubber trading in centrifuged latex.
4. Cessation of blended tea packet trading to focus on core operations.
5. Mechanized operations across plantations.
6. Use of bio-fertilizers and bio-pesticides.
7. Mechanized harvesting of tea.
8. Automation of production lines.
9. Installation of process control equipment to maintain product quality.

8. Internal Control Systems and Adequacy

- Regular internal audits conducted; findings reviewed by Audit Committee.
- Operational efficiency, compliance, and asset safeguarding ensured.

9. Human Resources and Industrial Relations

- Training and development programs continued for staff and workers.
- Safety, welfare, and skill development initiatives maintained.
- Industrial relations remained cordial.

10. Environment, Health, and Safety (EHS)

Sustainability and employee welfare are integral to Company operations:

- Adoption of bio-fertilizers and bio-pesticides.
- Mechanized and automated operations to reduce occupational hazards.
- Regular audits and awareness programs to maintain safety and health standards

For Malankara Plantations Limited

Sd/-

John Karot Thomas

Managing Director

DIN: 00035209

Place: Kottayam

Date: 13.08.2026

INDEPENDENT AUDITOR'S REPORT

To
The Members of
MALANKARA PLANTATIONS LIMITED
KOTTAYAM

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **MALANKARA PLANTATIONS LIMITED** which comprises the Balance Sheet as at 31st March, 2026, and the Statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 Indian Accounting Standards prescribed under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules 2015 ("Ind AS") as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its **Profit** and total comprehensive income, changes in equity and its cash flows for the year ended on that date

Basis for Opinion

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

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.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report 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 conclusion thereon.

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

If, based on the work we have performed, we conclude 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.

Managements Responsibilities for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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; 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 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 management 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 Responsibility for the audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

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 sub-section (11) of section 143 of the Act, we give in the Annexure 1, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the statement of Profit and Loss(including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on 31st March 2026 and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March 2026 from being appointed as a director in terms of Sec. 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 2". 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 the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 1. There are no pending amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 2. The Ind AS financial statements disclose the impact of pending litigations on the financial position of the company (Refer Note 35 to the Ind AS financial statements)
 3. The Company does not have any long-term contracts including derivative contracts and hence no provision has been made.
 4. Management has represented that to the best of its knowledge and belief, no funds have been advanced or Loaned or Invested by the company to or in any other person(s) or entities, including foreign entities("intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company(ultimate beneficiaries) or provide any guarantee, security or the like on behalf of Ultimate beneficiaries.
 5. The Management has represented that to the best of its knowledge and belief no funds have been received from any persons(s) or entities, including foreign entities ("Funding Parties"), with the understanding that such company shall whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide guarantee, security or the like on behalf of Ultimate beneficiaries.
 6. Based on such audit procedures performed, that we have considered reasonable and appropriate in the circumstances, nothing has come to our knowledge that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (4) and (5) above contain any material misstatement.
 7. The company has declared and paid Dividend during the year, and the same is in compliance with Section 123 of the Companies Act, 2013.
 8. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Place: Kottayam
Date :29-05-2026

Sd/-
(C.A.SAJU C KURUVILLA
Partner (M. No: 202601)
M/s Saju & Jose
Chartered Accountants
(FRN: 010860S
UDIN:26202601PSSNNF8915

ANNEXURE-1 TO THE INDEPENDENT AUDITOR'S REPORT

STATEMENT REFERRED TO IN OUR REPORT OF EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2026 OF THE MALANKARA PLANTATIONS LIMITED.

In terms of information and explanation sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1) Fixed Assets
 - a) (i) The Company has maintained basic records of Property, Plant & Equipment and right-of-use assets. While a detailed fixed asset register containing full particulars including quantitative details and situation of assets was not available for our verification, we understand that the Company monitors and tracks its assets through other available documentation and management oversight
 - (ii) The Company has maintained proper records showing full particulars of Intangible Assets.
 - b) The Company has a regular programme of physical verification of Property, Plant & Equipment and Capital Work-In-Progress and according to the information and explanations given to us, the Property, Plant & Equipment and Capital work-in-progress have been physically verified during the year and we are informed that no material discrepancies were noticed on verification.
 - c) Based on our examination of the registered sale deed / transfer deed / conveyance deed / property tax paid documents (which evidences title) provided to us, we report that, the title in respect of self – constructed buildings and title deeds of all other immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date.
 - d) The Company has not revalued any of its property, Plant and Equipment (including of Capital Work-in-progress) and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2026 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988, as amended and rules made there under
- 2) (a) The inventory, has been physically verified by the management during the year at reasonable intervals. In our opinion, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operation. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification of inventory when compared with books of account.
- (b) According to the information and explanation given to us, the company has not been sanctioned any working capital limits from banks or financial institutions on the basis of security of current assets.
- 3) During the year, the Company has not granted secured or unsecured loans to companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- 4) In our opinion and according to the information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- 5) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits and therefore, the directives issued by the RBI and the provisions of sec.73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under is not applicable.
- 6) We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records u/s 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we are not required to and have not carried out any detailed examination of such accounts and records.
- 7) Payment of Statutory Dues
 - a) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company is regular in depositing undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities, where applicable. There are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March 2026 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us and the records of the company examined by us, there are dues of Income Tax, Sales Tax, Service Tax, Goods and services Tax, Kerala Agricultural Income Tax, which have not been deposited on account of dispute. The following are the details of such disputed dues:

SL. No.	Statute	Nature of dues	Amount (Rs in Lakhs)	Period to which the amount relates (Financial Year)	Forum where the dispute is pending
1	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	34.57	2008-09	High Court of Kerala
2	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	9.45	2011-12	State Tax Officer, Taxpayer Services Circle Kottayam Town
3	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	7.75	2012-13	State Tax Officer, Taxpayer Services Circle Kottayam Town
4	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	4.72	2013-14	State Tax Officer, Taxpayer Services Circle Kottayam Town
5	THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	40.97	2013-14	High Court of Kerala

6	KERALA VALUE ADDED TAX ACT, 2003	KVAT	8.26	2015-16	State Tax Officer, Taxpayer Services Circle Kottayam Town
7	KERALA VALUE ADDED TAX ACT, 2003	KVAT	7.12	2015-16	State Tax Officer, Taxpayer Services Circle Kottayam Town
8	KERALA VALUE ADDED TAX ACT, 2003	KVAT	7.66	2016-17	State Tax Officer, Taxpayer Services Circle Kottayam Town
9	KERALA VALUE ADDED TAX ACT, 2003	KVAT	5.18	2016-17	State Tax Officer, Taxpayer Services Circle Kottayam Town
10	Central Sales Tax Act, 1956	CST	6.71	2008-09	High Court of Kerala
11	Central Sales Tax Act, 1956	CST	2.31	2009-10	High Court of Kerala
12	Central Sales Tax Act, 1956	CST	44.01	2012-13	State Tax Officer, Taxpayer Services Circle Kottayam Town
13	Income-tax Act, 1961	Income-tax	11.77	2009-10	Income Tax (Appeals), National Faceless Appeals Centre, New Delhi
14	Income-tax Act, 1961	Income-tax	8.86	2010-11	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
15	Income-tax Act, 1961	Income-tax	17.78	2012-13	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
16	Income-tax Act, 1961	Income-tax	3.64	2013-14	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
17	Income-tax Act, 1961	Income-tax	4.63	2016-17	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
18	Income-tax Act, 1961	Income-tax	45.36	2023-24	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
19	The Central Goods and Services Tax Act, 2017	GST	48.72	2017-18	High Court of Kerala

- 8) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- 9) Default in repayment of dues
- The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - According to the information and explanations given to us and based on our examination of the records of the Company, the term loans obtained during the year have been applied for the purpose for which the loans were obtained.
 - According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - According to the information and explanations given to us we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries and thereby no default has been made in repayment of such loans raised.
- 10) Application of Funds Raised
- The Company has not raised any moneys by way of Initial public offer or further public offer (including debt instruments), during the year and hence reporting under Clause (x) (a) of Para 3 of the Order is not applicable to the Company.
 - The Company has not made any preferential allotment or private placement of share or fully convertible debentures (fully, partially or optionally convertible) during the year and accordingly provisions of clause (x)(b) of Para 3 of the Order are not applicable to the Company.
- 11) Reporting of Fraud
- On the basis of our examination and according to the information and explanations given to us, no fraud by the Company or any material fraud on the Company has been noticed or reported during the year, nor have we been informed of any such case by the management.
 - No report under subsection 12 of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- 12) The Company is not a Nidhi Company and accordingly provisions of clause (xii) of Para 3 of the Order are not applicable to the Company.
- 13) On the basis of our examination and according to the information and explanations given to us, we report that all the transactions with the related parties are in compliance with Section 177 and 188 of the Act, and the details have been disclosed in the Standalone Financial Statements as required by the applicable Accounting Standards.
- 14) Internal Audit System
- In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 15) According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with directors or persons connected with the directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the company.
- 16) Registration with RBI
- The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, provisions of clause (xvi)(a) of Para 3 of the Order are not applicable to the Company.
 - During the year, the Company has not conducted any Non-Banking Financial or Housing Finance activities and accordingly, provisions of clause (xvi)(b) of Para 3 of the Order are not applicable to the Company.
 - The Company is not a Core Investment Company (CIC) as defined in the Regulations made by the Reserve Bank of India and accordingly the provisions of clause (xvi)(c) of Para 3 of the Order is not applicable to the Company.
 - The group does not have any Core Investment Company (CIC) as a part of the group and accordingly reporting under clause (xvi)(d) of Para 3 of the Order is not applicable to the Company.
- 17) The Company has not incurred cash losses during the current financial year and had incurred cash losses in the immediately preceding financial year
- 18) There has been no resignation of the statutory auditors of the Company during the year.
- 19) 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 and 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 indicating 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.
- 20) During the year, the provisions of Section 135 towards corporate social responsibility are not applicable to the company. As per the explanations and information's provided to us, the company has complied with all Corporate Social Responsibility during the current financial year.
- 21) The CARO Reports of subsidiaries of the company included in the consolidated financial statements, does not have any unfavorable remarks, qualifications, or adverse remarks under the Companies (Auditor's Report) Order, 2020 (CARO).

Place: Kottayam

Date :29-05-2026

Sd/-
(C.A.SAJU C KURUVILLA)
Partner (M. No: 202601)
M/s Saju & Jose
Chartered Accountants
(FRN: 010860S)
UDIN:26202601PSSNNF8915

Annexure 2 to the Independent Auditors' Report-
(Referred to in our report of even date)
Report on the 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 **MALANKARA PLANTATIONS LIMITED** ("the Company") as at 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The management of the Company 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 ("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 by 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 issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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 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:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- c. 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 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 control 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 31st March 2026, 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.

Place: Kottayam

Date :29-05-2026

Sd/-
(C.A.SAJU C KURUVILLA)
Partner (M. No: 202601)
M/s Saju & Jose
Chartered Accountants
(FRN: 010860S)
UDIN:26202601PSSNNF8915

MALANKARA PLANTATIONS LTD
Malankara Buildings, Kodimatha, Kottayam, Kerala-686013
CIN:L66000KL1910PLC000650
BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount ₹ in lakhs)

	Particulars	Note No.	Figures As at the end 31st March, 2026	Figures As at the end 31st March, 2025
I.	ASSETS			
(1)	<u>Non - current assets</u>			
	(a) Property, Plant and Equipment	3	3,137.51	2,993.18
	(b) Capital Work In Progress	4	1,602.75	1,410.87
	(c) Investment Property	5	129.02	135.56
	(d) Goodwill		-	-
	(e) Intangible assets	6	6.15	11.53
	(f) Intangible Assets under Development			
	(g) Biological Assets other than Bearer Plants			
	(h) Financial assets			
	(i) Investments	7	2,243.56	3,984.13
	(ii) Trade Receivables			
	(iii) Loans	8	281.94	300.01
	(iv) Other Financial Assets			
	(i) Deferred tax assets (net)	19	35.72	-
	(j) Other non - current assets			
(2)	<u>Non-Current Asset Held for Sale(Discontinued Operations)</u>	9	188.46	211.00
(3)	<u>Current assets</u>			
	(a) Inventories	10	650.04	654.27
	(b) Financial assets			
	(i) Investments			
	(ii) Trade receivables	11	305.02	354.35
	(iii) Cash and cash equivalents	12	2.21	2.54
	(iv) Bank balances other than cash and cash equivalents	13	3,128.96	1,166.76
	(v) Others			
	(c) Other current assets	14	638.82	479.89
	Total Assets		12,350.16	11,704.08
II.	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share capital	15	325.16	325.16
	(b) Other equity	16	9,956.30	9,151.64
			-	
	Liabilities			
(2)	Non - current liabilities			
	(a) Financial liabilities			
	(i) Long Term Borrowings	17	-	72.54
	(ia) Lease Liabilities			

	(ii) Trade Payables			
	a)Total outstanding dues of micro enterprises and small enterprises			
	b)Total outstanding dues of creditors others than micro enterprises and small enterprises			
	(iii)Other Financial Liabilities			
	(b) Defined Benefit Obligation	18	591.23	617.95
	(c) Deferred Tax Liability (net)	19	-	193.04
	(d) Other non-current liabilities			
(3)	Current liabilities			
	(a) Financial liabilities			
	(i) Short Term Borrowings	20	377.41	377.55
	(ia) Lease Liabilities			
	(ii) Trade payables			
	a)Total outstanding dues of micro enterprises and small enterprises			
	b)Total outstanding dues of creditors others than micro enterprises and small enterprises	21	101.73	105.57
	(iii) Other financial liabilities	22	307.26	281.24
	(b) Provisions	23	428.26	353.80
	(c) Defined Benefit Obligation	23A	262.81	225.59
	(d) Current Tax Liabilities (Net)			
	Total Equity and Liabilities		12,350.16	11,704.08
See accompanying notes forming part of these standalone financial statements				

As per our report of even date attached.

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
(C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)
UDIN:26202601PSSNNF8915

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
Malankara Buildings, Kodimatha, Kottayam, Kerala-686013
CIN:L66000KL1910PLC000650
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31,2026

	Particulars	Note No.	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Previous Reporting Period From 01/04/2024 to 31/03/2025
I.	Revenue from operations	24	2,533.32	2,568.01
II.	Other income	25	186.05	164.19
III.	Total Income (I + II)		2,719.37	2,732.20
IV.	Expenses:			
	Cost of materials consumed	26	197.14	201.98
	Purchase of Stock-in-trade	27	-	-
	Changes in inventories of finished goods, by-products and work in progress	28	-47.82	138.82
	Employee benefits expense	29	1,378.02	1,426.92
	Finance costs	30	48.59	37.39
	Depreciation and amortization expense	31	187.96	134.64
	Other expenses	32	841.48	605.94
	Total expenses (IV)		2,605.37	2,545.69
V.	Profit/(Loss) before exceptional items (III-IV)		114.00	186.50
VI.	Exceptional Items:	33	275.69	224.02
VII.	Profit/(Loss) before TAX (V + VI)		389.69	410.52
VIII.	Tax expense :			
	Current tax		75.71	
	Deferred tax		228.76	(5.03)
	Total Tax Expense (VIII)		153.05	(5.03)
IX.	Profit/Loss for the period from continuing operations(VII-VIII)		542.74	405.49
X.	Profit/(Loss) from discontinued operations	34	-54.48	(988.06)
XI	Tax expenses of discontinued operations		-	-
XII	Profit/(Loss) from discontinued operations(After tax) (X-XI)		-54.48	(988.07)
XIII	Profit/(Loss) for the period (IX+XII)		488.26	(582.57)

XIV	Other comprehensive income			
	A (i) Items that will not be reclassified to profit or loss		-0.98	(534.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.14	79.92
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total Other comprehensive income (XIV)		-0.84	(454.68)
XV	Total comprehensive income for the year(XIII + XIV)		487.42	(1,037.25)
XVI	Earnings per equity share(For continuing operations) (Nominal value per share Rs.10 /-)			
	- Basic (Rs.)		0.00017	0.00012
	- Diluted (Rs.)		0.00017	0.00012
XVII	Earnings per equity share(For discontinued operations) (Nominal value per share Rs.10 /-)			
	- Basic (Rs.)		(0.00002)	(0.00030)
	- Diluted (Rs.)		(0.00002)	(0.00030)
XVIII	Earnings per equity share(Continuing & Discontinued operations) (Nominal value per share Rs.10 /-)			
	- Basic (Rs.)		0.00015	(0.00018)
	- Diluted (Rs.)		0.00015	(0.00018)
See accompanying notes forming part of these standalone financial statements				
As per our report of even date attached.				

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)
UDIN:26202601PSSNNF8915

Place:Kottayam
Date: 29.05.2026

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026. (All amounts in lakhs, unless otherwise stated)

1. Background

Malankara Plantations Limited ("the Company") is a Public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed in one recognised Metropolitan stock exchange in India. The registered office of the Company is located at Malankara Buildings, Kodimatha, Kottayam, Kerala-686013. The Company is principally engaged in plantations having tea and rubber estates in Kerala and also engaged in producing minor produce such as coffee, coconuts, pineapple, Rambutan, cardamom and pepper.

2. Summary of significant accounting policies

a) Basis of preparation and presentation of financial statements

i) Statement of compliance with Indian Accounting Standards (Ind AS)

The standalone financial statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and as amended from time to time. The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 29-5-2026.

ii) Basis of accounting and measurement

The Company has prepared standalone these financial statements which comprise the Balance Sheet as at 31-03-2026, the Statement of Profit and Loss, Statement of Cash flows and Statement of changes of Equity for the year ended 31 March 2026, and accounting policies and other explanatory information (together hereinafter referred to as "Standalone Financial Statements").

The Standalone financial Statements have been prepared using the significant accounting policies and measurement bases summarised below. These accounting policies have been used throughout all periods presented in these financial statements, except for the changes mentioned, if any.

The Standalone financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated. All amounts included in the financial statements are reported in Indian Rupees in lakhs.

b) Use of estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The Company bases its estimates and assumptions on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the amounts recognised in the standalone financial statements or that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Classification of leases

The Company enters into leasing arrangements for certain assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors.

Evaluation of indicators for impairment of assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets. In assessing impairment, management estimates the recoverable amount of each asset based on the market conditions prevailing on the relevant date.

Recoverability of advances / receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

Useful lives of depreciable / amortisable assets

Management reviews its estimate of the useful lives of depreciable / amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain items of property, plant and equipment.

Contingent Liability

Management reviews its estimate of the financial impact of the contingent liability at each reporting date, based on the demands received from various Departmental authorities.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, expected rate of return, mortality, discount rate, retirement age, leaving of service, disability and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Valuation of agriculture Produce

Produce growing on bearer plants are biological assets and are 'Fair value' based on biological transformations. As at the balance sheet date, the management has determined that it can reliably measure the biological transformations of its growing produce and such growing produce and agriculture produce has been measured at 'fair values' based on the management's estimates of expected produce. 'Fair values' has been assessed at market prices at the reporting date and adjusted for estimates of costs to be incurred from the reporting date until harvest. Considering susceptibility of the estimates to variations, these estimates and assumptions are reviewed at every reporting date until harvest.

c) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has evaluated and considered its operating cycle as 12 months.

d) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by management.

Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Cost includes inward freight, non-refundable duties/ taxes and expenses incidental to acquisition/installation.

Expenses relating to new planting of rubber and further expenditure incurred at the replanted fields (immature area) are capitalised and shown under the head "bearer plants".

Property, plant and equipment [other than freehold land and lease hold land (perpetual lease)] are depreciated under the written down value method [other than bearer plants (rubber trees and tea bushes) which are depreciated using straight line method] over the estimated useful lives of the assets, which are different from the lives prescribed under Schedule II to the Companies Act, 2013. Useful life adopted by the company for bearer plants (Rubber Trees) is 28 years and bearer plants (Tea Bushes) is 80 years.

e) Intangible assets

Computer software is capitalised in the period in which the software is implemented for use, where it is expected to provide future enduring economic benefits; such capitalisation costs include license fees and cost of implementation/ system integration services. Intangible Assets are amortised over the period useful life of the assets.

f) Impairment of property, plant and equipment and intangible assets

The carrying amounts of fixed assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/ external factors. After impairment, depreciation is provided on the revised carrying amounts of the assets over their remaining useful lives.

g) Assets held for sale

Machinery and Tools included under the head Property, Plant and Equipment relating to discontinued operations have been classified as Non-Current Asset held for Sale/Disposal after considering impairment loss and are shown separately in the financial statements under the head 'Non-Current Assets classified as held for sale'. Any impairment loss in this regard is recognised immediately in the Statement of Profit and Loss.

h) Revenue recognition

Revenue from contracts with customers is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of goods

Revenue from sale of tea at auction is recognised on receipt of the sale note from the brokers. Revenue from sale of tea other than at auction, sale of rubber and minor produces is recognised on transfer of significant risks and rewards of ownership in goods in accordance with the terms of sale. Revenue from spare parts including accessories (Discontinued Operations) is also recognised on transfer of significant risks and rewards of ownership in goods in accordance with the terms of sale.

Interest income

Interest income is reported on an accrual basis and is included under the head "Other income" in the Statement of Profit and Loss.

Dividend Income/Income from Mutual Fund units

Dividend income/Income from Mutual Fund units are reported on a receipt basis and is included under the head "Other income" in the Statement of Profit and Loss.

i) Inventories

Valuation of Inventory of finished products of Rubber and Tea, stock of Spares and accessories & other materials has been done as per Ind AS 2 'Inventories'. Inventories are stated at lower of cost and net realisable value. Cost includes expenditure incurred in the normal course of business in bringing inventories to the location and conditions, labour and overhead wherever applicable. Inventories are written down for obsolete/ slow moving/ non-moving items wherever necessary.

j) Standing crops

Ind AS 41 'Agriculture' deals with the recognition and valuation of Agricultural Produce viz. standing crop of tea and rubber as biological assets. The Company has valued its standing crops of tea and rubber as at 31/03/2026 at fair value and accounted for the same. The company valued the minor agricultural produces such coffee, pepper & cardamom (without further processing) at fair value as per Ind AS 41. Further movement in valuation at the reporting dates were routed through the Statement of Profit and Loss.

k) Employee benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Ind AS 19, Employee Benefits.

Defined contribution plan

Provident fund

This is a defined contribution plan where contributions are remitted to provident fund authorities in accordance with the relevant statute and charged to the Statement of Profit and Loss in the period in which the related employee services are rendered. The Company has no further obligations for future provident fund benefits in respect of these employees other than its monthly contributions.

Defined benefit plan

Gratuity

This is a defined benefit plan. Provision is based on year-end actuarial valuation using projected unit credit method. Actuarial gains / losses are recognised immediately in the Statement of Profit and Loss as income or expense. As per Actuarial valuation certificate the provision required for gratuity is as on 31/03/2026 was Rs. 8,54,03,354 (Previous Year- Rs 8,43,53,840). The defined benefit obligation of the company using this method is calculated taking into account all types of decrements, the rate of gratuity appropriate at the time and mode of separation and quantifying salary projected upto the assumed date of retirement, or leaving of service of death.

Particulars	Period Ended	
	31.03.2026	31.03.2025
Discount rate (p.a)	7.20%	6.70%
Expected rate of return on assets (p.a)	0.00%	0.00%
Salary Escalation Rate (p.a)	6.00%	6.00%

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

l) Investments in subsidiaries

The Company's investment in equity instruments in subsidiaries are accounted for at cost. Where the carrying amount of an investment is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount and the difference is transferred to the Statement of Profit and Loss.

m) Government Grants

Subsidy received from Tea Board and Ministry of Industries (Kerala) as mentioned below are accounted for as per requirements of Ind AS .

Tea Board	Rs. 5,44,797.00
Min. of Industries (Kerala)	Rs.13,54,760.00

n) Income taxes

Income tax expense comprises current and deferred income tax. 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.

Current income tax for current period is Rs.75.71/- lakhs and provisions for the same is considered.

Income Tax is accounted in accordance with Ind AS 12 'Income Taxes' which includes current taxes and deferred taxes. Deferred Tax Assets/Liabilities representing timing differences between accounting income and taxable income are recognised to the extent considered capable of being reversed in subsequent year. Deferred Tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income is available. The deferred tax assets arising due to unabsorbed depreciation and losses are recognised if there is a virtual certainty that sufficient future taxable income will be available to realise the same.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date.

o) Provisions and contingencies

Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed 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 is not recognised because it is not probable that an outflow of resources will be required to settle the obligation or it cannot be measured with sufficient reliability. The Company does not recognise a contingent liability but discloses its existence in the financial statements by way of note.

p) Financial instruments

Financial assets

Initial recognition and measurement

Financial assets (other than trade receivables) are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through statement of profit and loss which are measured initially at fair value. Subsequent measurement of financial assets is described below. Trade receivables are recognised at their transaction price as the same do not contain significant financing component.

The company has measured its investments in Equity Shares(Quoted) and Mutual Quoted Equity Shares held as investment by the company having a total actual cost of Rs.91,73,581/- as on 31/03/2025 (fair value Rs. 16,44,70,992/- as on 31/03/2025) were sold during the Financial Year 2025-26 for a total sum of Rs. 19,75,60,614/-. The cumulative Fair Value Gain on sale of the said FVOCI equity shares amounting to Rs. 13,25,41,254/- net of deferred tax is transferred from the balance of Other Comprehensive Income to Retained Earnings and shown under the head Other Equity. Gain on sale of such FVOCI equity shares realized over and above the fair value as on 31-03-2025 amounting to Rs. 3,30,89,613/- is recognized in Retained Earnings shown under the head other equity. Fund Units at Fair Value on the basis of market value on the balance sheet date.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified and measured based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset at:

- a. Amortised cost
- b. Fair Value Through Other Comprehensive Income (FVTOCI) or
- c. Fair Value Through Profit or Loss (FVTPL)

All financial assets are reviewed for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired.

De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's standalone balance sheet) when:

- a. The rights to receive cash flows from the asset have expired, or
- b. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (i) the Company has transferred substantially all the risks and rewards of the asset, or (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts

Subsequent measurement

Loans and borrowings

Interest bearing loans and borrowings are accounted for as per the applicable Ind As considering prevailing facts and circumstances.

Derecognition of financial liabilities

A financial liability is derecognised 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 recognised in the Statement of Profit and Loss.

q) Impairment of financial assets

In accordance with Ind AS 109 Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

The Company tracks credit risk and changes thereon for each customer. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss.

Trade receivables

The Company applies approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of receivables.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

r) Fair value measurement

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

s) Segment Information

The Company is engaged in plantations having tea and rubber estates. The business segments identified for segment reporting are Tea, Rubber and Others. Other Segment comprise of Minor Produce and other miscellaneous income.

t) Earnings/ (Loss) per Share (EPS)

Basic EPS are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company (after adjusting for interest on the convertible preference shares, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. The computation of Diluted EPS is not applicable to the company as the company doesn't have Dilutive potential equity shares.

u) Related Party Transactions

INDAS-24 Related party transactions

A. Name of Related Party	: Malankara Spaces Ltd
Relationship	: Subsidiary
Disclosure of related party Transactions	:
Rent Paid	- Rs.31.80 lakhs
Accounts payable	- Rs.69.13 lakhs
B. Name of Related Party	- Malankara Enterprises Ltd
Relationship	- Subsidiary
Accounts Receivable	- Rs.3.54 lakhs
C. Name of Related Party	- Johnsons Estates and Agencies Pvt. Ltd
Relationship	- Common Directors
Lease Rent Cars/tractor/conveyer	- Rs.30.12 lakhs
Rent	- Rs.13.41 lakhs
Accounts payable	- Rs.66.27 lakhs
D. Name of Related Party	- John Karot Thomas
Relationship	- Managing Director Brother of Director Cherian Thomas Husband of Director Susann Koshy Father of Ithak Thomas, Manager Admin. Common Director of subsidiary Malankara Spaces Ltd, Malankara Enterprises Ltd, and Sister Company Johnsons Estates and Agencies Pvt Ltd.
Salary & HRA	- Rs.63.00 lakhs
Perquisites	- Rs. 7.62 lakhs
Medical	- Rs. 42lakhs
PF	- Rs. 5.04 Lakhs
Travel Exp	- Rs. 5.85 Lakhs
Sitting fee	- - Rs. 1.35 Lakhs

E. Name of Related Party	- Cherian Thomas
Relationship	- Director Brother of Managing Director John Karot Thomas and common Director of Subsidiaries Malankara Spaces Ltd and Malankara Enterprises Ltd & sister compny Johnsons Estates and Agencies Pvt Ltd
Consultation fee	- Rs.3.96 lakhs
Sitting and travelling	-. Rs. 1.35 lakhs
F. Name of Related Party	- Susann Koshy
Relationship	- Director Spouse of Managing Director
Salary	- Rs.8.61 lakhs
PF	- Rs.1.03 lakhs
Medical	- Rs.2.59 lakhs
Sitting fee	- Rs.1.35lakhs
G. Name of Related Party	- Ithak Thomas
Relationship	- Manager Admin. Son of Managing Director
Salary	- Rs.9.81 lakhs
PF	- Rs.0.82 lakhs
Medical	- Rs.0.69 lakhs
H. Other related parties	:
1. Balagopalan Nair	- Independent Director
Sitting fee	- Rs.1.35 Lakhs
2. Thomas John	- Independent Diretor
Sitting fee	- Rs.1.35 lakhs
3. Balaji K	- Independent Director
Sitting fee	- Rs.1.35 lakhs

Additional Regulatory Information as per Schedule III

- I. Details of title deeds of immovable property not held in the name of the company. (as per format in Sch III)
The company has no Immovable Property for which title deeds are not held in the name of the company.
- II. The company has disclosed the value of investment property at Cost less Depreciation
- III. Revaluation details of property plant & Equipment. Disclose the details of Revaluation, disclose whether is based on a valuation report from a registered valuer:
The Company has not revalued any of its property, Plant, and Equipment during the year.
- IV. Revaluation details of Intangible Assets. Disclose the details of Revaluation, disclose whether is based on a valuation report from a registered valuer:
The Company has not revalued any of its intangible assets during the year.
- V. Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment.

Type of Borrower	Amount of Loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related Parties	Nil	Nil

VI. Capital Work in Progress

a. CWIP Aging schedu

(Amount ₹ in Lakhs)

Amount in CWIP for a period of - As at 31 March, 2026					
Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	
Projects in Progress	191.88	371.52	168.29	840.22	1571.91
Projects Temporarily Suspended			30.84		30.84
					1602.75

- b. For capital work-in-progress whose completion is overdue or has exceeded its cost compared to its original plan, capital work-in-progress following completion schedule shall be given:

CWIP	To be completed in			
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 Years
Project 1	NIL	NIL	NIL	NIL
Project 2	NIL	NIL	NIL	NIL

VII. Intangible Asset Under development

Company has no Intangible Asset under development as on 31.03.2026.

VIII. Details of Benami Property held

During the year under audit there is no proceeding initiated or pending against the company under any of the provisions of Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

IX. Where the company has borrowings from bank or financial institution.

- a) Disclose whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

X. Wilful Defaulter

company has not been declared as a wilful defaulter by any of the bank or financial institution during the period under audit.

XI. Relationship with Struck off Company

The company has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

XII. Registration of Charges or satisfaction with Registrar of Companies

Charges or satisfaction of charges is registered with Registrar of Companies within the statutory period. However charge on the property/Assets given as collateral security against loan taken from ICICI bank is not registered.

XIII. Compliance with number of layers of Companies U/s 2(87) r.w.r Companies (Restriction on number of layers) Rules 2017.

This rule is not applicable to the company in view of second Proviso to Rule 2(1) of the Companies (Restriction on number of layers) Rule 2017.

XIV. Accounting Ratios

Accounting ratios are worked out and the details are in Annexure – A.

XV. Compliance with Approved schemes of arrangement

The Company has not entered into, or is subject to comply with any Approved Scheme of arrangement as per the sections 230 to 237 of the Companies Act 2013.

XVI. Utilization of borrowed funds and share premium

- a. Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
- i. 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

- ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. 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
 - i. 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
 - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

XVII. Undisclosed income

There is no transaction which is not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the Tax assessments under the Income Tax Act 1961. Also, there is no previously unrecorded income and related assets that are required to be accounted in the Books of Accounts during the year

XVIII Corporate Social Responsibilities

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Previous Reporting Period From 01/04/2024 to 31/03/2025
Amount required to be spent by the Company during the year		
Amount of expenditure incurred-excess spent in 25-26	9.84	9.84
Excess spent at the end of the year	81.58	91.42
Total Of Previous Year excess	91.42	101.26

XVIII. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in any Crypto Currency or virtual currency and has not deposited or taken any advances from any person to trade or invest in any Cryptocurrency or virtual currency during the financial year.

Other Explanatory Notes

1. This is a Plantation Company producing Rubber, Tea, Coffee, Coconuts, Pineapple, Cardamom, Pepper and other minor agricultural produces.
2. Dividend paid to Non-Resident Shareholders:
 - i. No. of Non-Resident Shareholders 7
 - ii. No. of shares held by them 1346
 - iii. Dividend for the year ended 31-03-2022 Rs. 0.40 Lakhs
3. Quantitative details of Turnover & Stock of own products

RUBBER

Particulars	Crumb (kg)	E.B.Cetc. (kg)	Genex (kg)	Skim/pit (kg)	Total Rubber (kg)	Coconuts (Nos.)	Honey (kg)
Opening Stock	4400	575	-	-	4975	20	995.160
Production	402800	675	14494.484	850	418819.484	495	26
Total	407200	1250	14494.484	850	423794.484	515	1021.160
Sales	391950	0	9468.171	0	401418.171	0	162.160
Closing Stock	15250	1250	5026.313	850	22376.313	0	859

TEA

Particulars	Tea (kg)	Tea Waste(kg)	Arecanut (kg)	Coffee (kg)	Pepper (kg)	Rumbuttan-(kg)	Cardamom(kg)
Opening Stock	85764	925	0	42	5.950	0	78.500
Production	803026	18233	35036.500	4747	987.680	50083.140	6037.400
Total	888790	19158	35036.500	4789	993.630	50083.140	6115.900
Sales	781069.500	14910	35036.500	4364	988.090	50083.140	6001.800
Closing Stock	107720.500	4248	0	425	5.540	0	114.100

- 5) The Management promptly makes payment due to the micro, small, and medium enterprises under the head Trade Payables and covered under the micro, small and medium Enterprise Development Act 2006. In the opinion of the management the amount due to such parties may not be material.
- 6) The Company had advanced a loan of Rs.150 lakhs to M/s. Cochin Waste 2 Energy Pvt Ltd, Kochi on 08th July 2011 carrying interest at the rate of 12% per annum. On non-receipt of the amount back with interest, a civil case was filed before the Hon'ble Principal Sub Court, Kottayam and the Hon'ble Court has passed a judgment on 21/01/2017 in favour of the Company directing the defendants to pay a sum of Rs.212.73 lakhs including interest. However, the defendants filled an appeal before the Hon'ble High Court of Kerala against the order of the Hon'ble Sub Court which is pending for disposal. Accordingly, we have not accounted the interest receivable.
- 7) During the year the company has received a total amount of Rs.293.84 lakhs (Net of Expenses) on account of Sale of old and unyielding rubber trees and shade trees and shown as exceptional items in Profit and Loss Account statement as disclosed in Note No.33. Since the said receipt is capital receipt not being in the nature of income, the same is not considered for Income Tax computation.
- 8) Previous year figures are re-classified/re-grouped wherever necessary, to conform with changes in financial statements as per schedule – III of The Companies Act 2013, and as per the Guidance note issued by the Institute of Chartered Accountants of India.

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
(C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE NO-3-PROPERTY PLANT AND EQUIPMENT -TANGIBLE ASSETS

(Amount ₹ in lakhs)

Particulars	Gross Block			Depreciation			Net Block			
	Cost as on 31.03.2025	Adjustment/Additions during the year	Deductions during the year	Cost as on 31.03.2026	As on 31.03.2025	For the year	Adjustment/Deductions during the year	As on 31.03.2026	Net Value as on 31.03.2026	Net Value as on 31.03.2025
Rubber Division										
Land and Development	265.40	10.99	-	276.39	-	-	-	-	276.39	265.40
Buildings	252.56	-	-	252.56	203.36	3.34	-	206.70	45.86	49.21
Beehives-beekeeping	17.50	-	-	17.50	8.62	2.77	-	11.39	6.11	8.88
Machinery	414.44	2.74	-	417.18	386.60	6.49	-	393.09	24.09	27.84
Furniture, Fittings etc	96.96	-	-	96.96	94.48	0.46	-	94.93	2.03	2.48
Vehicles/Boats	201.30	64.80	0.27	265.82	157.49	10.07	-	167.56	98.26	43.81
Bearer Plants(rubber)	501.73	20.71	-	522.43	88.42	20.05	-	108.47	413.96	413.31
Solar Panels	7.83	-	-	7.83	4.86	1.29	-	6.15	1.68	2.97
Wells and water supply	3.53	0.34	-	3.87	3.18	0.19	-	3.37	0.50	0.69
Motor Vehivles	429.43	-	148.75	280.67	36.50	47.59	-	84.09	196.58	392.92
Buildings	213.06	-	-	213.06	8.32	10.24	-	18.56	194.51	204.75
Furniture, Fittings etc	131.55	-	3.08	128.47	14.36	13.92	-	28.28	100.19	117.19
Total (A)	2,535.29	99.57	152.10	2,482.76	1,006.19	116.40	-	1,122.59	1,360.17	1,529.44
Tea Division										
Land and Development	296.61	36.85	-	333.46	-	-	-	-	333.46	296.60
Buildings	217.13	30.21	-	247.34	141.83	4.24	-	146.07	101.27	75.30
Machinery	577.44	7.19	-	584.63	471.95	10.32	-	482.27	102.35	105.49
Bearer Plants(Tea)	1,075.99	-	-	1,075.99	92.64	15.48	-	108.12	967.87	983.35
Plant and Machinery	41.17	-	-	41.17	41.17	-	-	41.17	-	-
Furniture, Fittings etc	30.05	2.50	-	32.55	30.02	0.14	-	30.16	2.38	0.03
Vehicles	46.76	13.34	-	60.10	43.79	2.03	-	45.81	14.29	2.98
Tourism Infra Road	-	282.75	-	282.75	-	27.03	-	27.03	255.73	-
Tools	-	-	-	-	-	-	-	-	-	-
Total (B)	2,285.15	372.84	-	2,657.99	821.40	59.25	-	880.65	1,777.34	1,463.74
Balance as at 31st March 2026	4,820.44	472.41	152.10	5,140.75	1,827.59	175.65	-	2,003.24	3,137.51	2,993.18
Net Carrying Amount:										
Balance as at 31st March 2025	3,838.63	989.42	7,27,112.00	4,820.78	1,703.28	124.31	-	1,827.59	2,993.18	2,135.35
Balance as at 31st March 2026	4,820.44	472.41	152.10	5,140.75	1,827.59	175.65	-	2,003.24	3,137.51	2,993.18

Sd/- (JOHN KAROT THOMAS) Managing Director (DIN:00035209)	Sd/- (CHERIAN THOMAS) Director (DIN:02719359)	Sd/- (BIBIN CHERIYAN) Company Secretary F13374	Sd/- (KP PHILIP) Chief Financial Officer	Sd/- C.A.SAJU C KURUVILLA) Pratner (M. No: 202601) For SAJU & JOSE Chartered Accountants (FRN: 010860S)
--	--	---	--	--

Place:Kottayam
Date: 29.05.2026

NOTE NO:6 INTANGIBLE ASSETS

(Amount ₹ in lakhs)

Particulars	Gross Block	Additions during the year	Adjust/ Deductions during the year	Cost as on 31.03.2026	Amortisation As on 31.03.2025	For the year	Adjust/ Deductions during the year	As on 31.03.2026	Net Block	Net Value as on 31.03.2026	Net Value as on 31.03.2025
	Cost as on 31.03.2025										
Patents and Trademarks/ISO & ISI/software	-	-	-	-	-	-	-	-	-	-	-
Rubber Division	21.43	0.20	-	21.63	20.49	0.73	-	21.22	0.41	0.95	
Rubber Division	12.95	-	-	12.95	2.59	4.92	-	7.51	5.44	10.36	
Tea Division	3.61	0.20	-	3.81	3.39	0.13	-	3.52	0.29	0.22	
Balance as at 31st March 2026	37.99	0.40	-	38.39	26.47	5.78	-	32.24	6.15	11.53	
Net Carrying Amount:											
Balance as at 31st March 2025	24.83	13.16		37.99	23.14	3.33		26.47	11.53	11.53	
Balance as at 31st March 2026	37.99	0.40	-	38.39	26.47	5.78	-	32.24	6.15	11.53	

Sd/- (JOHN KAROT THOMAS) Managing Director (DIN:00035209)	Sd/- (CHERIAN THOMAS) Director (DIN:02719359)	Sd/- (BIBIN CHERIYAN) Company Secretary F13374	Sd/- (KP PHILIP) Chief Financial Officer	Sd/- C.A.SAJU C KURUVILLA) Pratner (M. No: 202601) For SAJU & JOSE Chartered Accountants (FRN: 010860S)
--	--	---	---	--

Place:Kottayam
Date: 29.05.2026

NOTE NO:7- INVESTMENTS
(B) Investments in Equity Shares

i. Fully paid ordinary/Equity Shares (Quoted)

Name of the Company	No.of shares/Units as at 31.03.2026	No.of shares/ Units as at 31.03.2025	Nominal Value per share/unit (Amount in Rs)	Total Market Value as on 31.03.2026 (Amount in ₹)	Total Market Value as on 31.03.2025 (Amount in ₹)
Cairn India Limited(Vedanta Ltd)		1,100	1		5.11
Cipla Limited		825	2		11.90
Global Trust Ltd (Equity)		200	10		0.02
Hotel Leela Venture		750	2		0.09
Himatsing Seide		2,000	5		2.82
Indian Tobacco Co.		750	1		3.07
ITC Hotels Ltd		75	1		0.15
Infyosis Technology		2,560	5		40.20
Florence Investech Ltd (Formerly J.K. Agree Genetic Ltd)		400	10		0.04
J.K.Agri Genetics Limited(As per scheme of arrangement of Florence Investech Ltd)		600	10		1.96
Dhampur Sugar Mills Ltd (Formerly J.K. Suger Limited)		825	10		0.99
Dhampur Bio Organics Ltd		825	10		0.55
J.K. Tyre Industries Ltd		2,60,000	2		721.37
Larson and Tubro		967	2		33.76
Bangal and Assam Co.Ltd		3,383	10		243.88
Piramal Enterprises Ltd (Formerly Nicholas Pirmal India Ltd)		369	2		3.65
Reliance communications		510	10		0.01
Reliance infrastructure		250	10		0.65
Reliance Industries Ltd		4,136	10		52.73
Jio financial services Ltd		2,068	10		4.70
Rubfila International	27,120	27,120	10	16.32	17.23
Seimens		285	2		15.04
Sree Cements Ltd		75	10		22.88
State Bank of India		430	1		3.32
Sunpharmaceutical		660	1		11.45
Suzlon Energy		250	2		0.14
Sunpharma Advance		50	1		0.07
Taj GVK		250	2		1.19
TAAL Enterprises Ltd		1,000	10		25.79
Taneja Aero space		8,000	5		26.19
Tata Consultancy services		2,700	1		97.37
Tata Power Co		4,000	1		15.02
Titan India Ltd		9,000	1		275.74
Wipro		746	2		3.91
L & T Ltd		475	2		15.72
Piramal Pharma Ltd		1,560	10		3.32
Total				16.32	1,662.01

ii. Fully paid ordinary/Equity shares (unquoted)

(a) Investments in subsidiary companies

Name of the Company		No. of shares/ Units	Nominal Value per share/unit (Amount in Rs)	Total Value at Cost as on 31.03.2026 (Amount ₹ in lakhs)	Total Value at Cost as on 31.03.2025 (Amount ₹ in lakhs)
Malankara Enterprises Ltd		4,02,393	10	40.24	40.24
Malankara Wood Ltd		1,50,69,440	10	1,506.94	1,506.94
Total				1,547.18	1,547.18

(b) Others

Name of the Company		No. of shares/ Units	Nominal Value per share/unit (Amount in Rs)	Total Value at Cost as on 31.03.2026 (Amount ₹ in lakhs)	Total Value at Cost as on 31.03.2025 (Amount ₹ in lakhs)
Elenjickal Aqua Marine Exports Ltd		3	30,800	0.92	0.92
Cochin Waste 2 Energy Management (P) Ltd		2,50,000	10	25.00	25.00
Total				25.92	25.92

(C) Investment in Government Securities

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
5.5 Year Government of India Kissan Vikas Patra	0.08	0.08
National Saving Certificate	0.05	0.05
Total	0.13	0.13

(D) Investment in Mutual Funds

(Amount ₹ in lakhs)

Particular		No. of shares/ Units	Nominal Value per share/unit (Amount in Rs)	Total Market Value as on 31.03.2026	Total Market Value as on 31.03.2025
Franklin Flexy Cap Fund		9,743.13	19.69	1.85	1.92
Birla sun life		85,741.29	12.59	11.24	10.80
Aditya Birla Sunlife Liquid Fund		1,30,902.41	100.25	-	131.23
ICICI Pru. Short term fund		58,766.06	12.07	7.49	7.09
ICICI pru mtf		54,73,657.6	10.92	633.42	597.84
Tata liquid Fund				-	-
Tata Floater Fund				-	-
Tata Ultra Short Term Fund Direct				-	-
Total				654.00	748.88
Grand Total of all Investments				2,243.56	3,984.13

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 29.05.2026

NOTE-8-LOANS

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Loans and advances to related party	-	-
Capital Advances	-	-
Other Loans & Advances	150.00	150.00
Kuthakapattam Land (suspense)	0.04	0.04
Sundry deposits	131.90	149.97
Total	281.94	300.01

Note : “ Other Loans & Advance includes advance given to Cochin Waste2energy Pvt. Ltd.

a) In the above : Loans and Advances due by Directors / Officers / Firms / Companies

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Directors	-	-
Offisor of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-
- Malankara Wood Ltd.	-	-
-Malankara Enterprises Ltd	-	-
Total	-	-

NOTE NO:9 ASSET HELD FOR SALE

(Amount ₹ in lakhs)

Particulars	Gross Block			Depreciation			Net Block			
	Cost as on 31.03.2025	Adjustment/ Additions during the year	Deductions during the year	Cost as on 31.03.2026	As on 31.03.2025	For the year	Adjustment/De- ductions during the year	As on 31.03.2026	Net Value as on 31.03.2026	Net Value as on 31.03.2025
Automobile Division -Assets For Sale										
Machinery	388.68	-	15.64	373.04	246.58	-	-	246.58	126.46	142.10
Tools	89.37	-	6.89	82.49	20.48	-	-	20.48	62.00	68.89
Balance as at 31st March 2026	478.06	-	22.53	455.53	267.06	-	-	267.06	188.46	211.00
Net Carrying Amount:										
Balance as at 31st March 2026	478.06	-	22.53	455.53	267.06	-	-	267.06	188.46	211.00

NOTE NO:10- INVENTORIES

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
In Stock		
Finished goods :		
Rubber (Own)	46.75	9.44
Honey	2.58	2.99
Tea (Own)	122.57	113.13
Malankara Tea (Trading)		
Cardamom	2.74	2.12
Pepper	00:04	0.04
Coffee	0.89	0.11
Nurseries at cost	5.13	3.25
Stock in Trade held for sale:		
Spare parts	234.70	167.02
Accessories		81.86
Oil & Lube		15.60
Consumables/Paint materials		22.83
Stock of sundry materials	234.65	235.88
Total	650.04	654.27

NOTE NO:11- TRADE RECEIVABLES

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Unsecured and considered good		
i. Debts outstanding for a period of more than 6 months	305.02	354.35
ii.Others	-	-
Total	305.02	354.35

a) Trade Receivables Aging Schedule

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							
(i)Considered Good	47.12	23.48		107.68	8.72	-	187.01
(ii)which have significant increase in credit side						36.08	36.08
(i) Disputed Trade Receivables						81.93	81.93
(i) Considered Good							-
(ii) which have significant increase in credit side							-
Total	47.12	23.48		107.68	8.72	118.01	305.02
Trade receivable-aging schedule as on 31-3-25	87.42	38.26		126.72	4.71	97.23	354.35

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:12- CASH AND CASH EQUIVALENTS

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Cash on Hand	2.21	2.54
Others	-	-
Total	2.21	2.54

NOTE NO:13- BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Balances with Banks	154.03	135.37
FD deposits with Bank	2,974.93	1,031.39
Total	3,128.96	1,166.76

NOTE NO:14- OTHER CURRENT ASSETS

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(A) Considered Good		
Prepaid expenses	10.41	14.15
Interest Accrued	3.07	11.92
Advance Income Tax	96.20	22.44
Others	500.47	426.07
Total	610.16	474.58
(B) Biological Assets / Standing Crops		
(ii) Tea		
Gain/(Loss)	9.23	0.51
Closing Balance	9.23	4.15
(ii) Rubber		
Gain/(Loss)	19.44	(0.03)
Closing	19.44	11.62
Total (B)	28.66	15.77
Grand Total	638.82	490.35

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

In the above : Loans and Advances due by Directors / Officers / Firms / Companies

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Directors	-	
Staff of the Company	4.13	1.20
Firms in which director is a partner	-	
Companies in which Director is a director or member	-	
Total	4.13	1.20

Note No: 15 - Share Capital

Particulars	Figures as at 31 March, 2026		Figures as at 31 March, 2025		Figures as at 1st April, 2024	
	Number	(Amount ₹ in lakhs)	Number	(Amount ₹ in lakhs)	Number	(Amount ₹ in lakhs)
(a) Authorised <i>Equity shares of Rs. 10/- each</i>	40,00,000	400.00	40,00,000	400.00	40,00,000	400.00
(b) Issued, subscribed & fully paid <i>Equity shares of Rs. 10/- each</i>	32,51,646	325.16	32,51,646	325.16	3,61,294	36.13

c) Reconciliation of shares outstanding at the beginning and the end of the reporting period

Particulars	Figures as at 31 March, 2026		Figures as at 31 March, 2025		Figures as at 1st April, 2024	
	Number	(Amount ₹ in lakhs)	Number	(Amount ₹ in lakhs)	Number	(Amount ₹ in lakhs)
Shares outstanding at the beginning of the year	32,51,646	325.16	32,51,646	325.16	3,61,294	36.13
Add : Shares issued during the year	-	0.00			28,90,352	289.04
Shares outstanding at the end of the year	32,51,646	325.16	32,51,646	325.16	32,51,646	325.16

d) Details of Shareholders holding more than 5% shares in the Company

Name of the Shareholder	Figures as at 31 March, 2026		Figures as at 31 March, 2025		Figures as at 1st April, 2024	
	Number of shares held	% of holding	Number of shares held	% of holding	Number of shares held	% of holding
Johnsons Estates & Agencies Pvt Ltd	8,07,417	24.83%	8,07,417	24.83%	89,713	24.83%
J.K.Thomas	4,33,647	13.33%	4,33,647	13.33%	48,173	13.33%

e) Equity Shares in the company held by promoters as on 31.03.2026

Name of Promoter	No of shares held as on 31.03.2026 after bonus issue	% of Total shares	No of shares held as on 31.03.2025	% of Total shares	% Change during the year
1.Mr. John Karot Thomas	433647	13.33	433647	13.33	0
2. Mr. Cherian Thomas	111258	3.42	111258	3.42	0
3. Ms. Susann Koshy	115497	3.55	115497	3.55	0
4. Mr. Ithak K Thomas	23778	0.73	23778	0.73	0
5. Ms. Manna Rivka Thomas	44973	1.38	44973	1.38	0
6. M/s John Sons' Estates & Agencies (P) Ltd.	807417	24.83	807417	24.83	0
7. John Karot Thomas Administrator to the estate of Late Dr. Mary P john	26514	0.81	26514	0.81	0

Shares issued for other than cash, Bonus issue and Shares bought back

Particulars	Year (Aggregate No. of Shares)				
	2025-26	2024-25	2023-24	2022-23	2021-22
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	2890352	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL

Unpaid Calls	2025-26	2024-25
By Directors	NIL	NIL
By Officers	NIL	NIL

The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital;

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity share holders are entitled to receive dividend as declared. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts - NIL

Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date. - NA

Forfeited shares (amount originally paid up) - NIL

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

Statement of Changes in Equity for the year ended 31st March 2026

Equity Share Capital

Equity Shares of Rs 10 each, fully Paid up	Equity Shares	
	Number	Amount (Rs) in lakhs
As at 31st March 2025	32,51,646	325.16
Changes in equity share capital during the year	-	-
As at 31st March 2026	32,51,646	325.16

Other equity

(Amount ₹ in lakhs)

Particulars	Capital Reserves	Capital Redemp- tion Reserves	Investment Allowance	Premium and Profit on forfeited shares	General Reserves	Surplus/ Deficit	Other Com- prehensive Income	Retained Earnings	Total
Balances at 31st March 2025	4,211.86	3.00	2.68	0.31	3,536.72	58.07	1,339.00		9,151.64
Profit/Subsidy for the year	266.70	-	-	-	46.14	161.90	-1,326.39	1,656.31	804.66
Balances at 31st March 2025	4,478.56	3.00	2.68	0.31	3,582.86	219.97	12.61	1,656.31	9,956.30
See accompanying notes forming part of these standalone financial statements									

Sd/- (JOHN KAROT THOMAS) Managing Director (DIN:00035209)	Sd/- (CHERIAN THOMAS) Director (DIN:02719359)	Sd/- (BIBIN CHERIYAN) Company Secretary F13374	Sd/- (KP PHILIP) Chief Financial Officer	Sd/- C.A.SAJU C KURUVILLA) Pratner (M. No: 202601) For SAJU & JOSE Chartered Accountants (FRN: 010860S)
--	--	---	---	--

NOTE NO: 16 - OTHER EQUITY

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(A) Capital Reserves		
Development Reserves		
Opening balance	4,211.86	4,063.32
Add: Addition during the year :		-
Subsidy received from Tea Board/Spices board	19.00	1.13
Transfer from statement of Profit and Loss	293.84	236.35
	4,524.70	4,105.22
Less: Utilisation during the year:		
Transferred to General Reserve/Bearer Plants	46.14	88.93
Closing balance	4,478.56	4,211.86
(B) Capital Redemption Reserves		
Preference Share Redemption Reserve		
Opening balance	3.00	3.00
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	3.00	3.00
(C) Investment Allowance		
Opening balance	2.68	2.68
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	2.68	2.68
(D) Premium and Profit on forfeited shares		
Opening balance	0.31	0.31
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	0.31	0.31
(E) General Reserves		
Opening balance	3,536.72	3,453.00
Add: Addition during the year :		-
Transfer from Development Reserve	46.14	83.72
	3,582.86	3,536.72
Less: Transferred to Capital	-	-
Closing balance	3,582.86	3,536.72
(F) Retained Earnings		
Transferred from Other Comprehensive income	1,325.41	
Profit on Sale of Shares 2025-26	330.90	
Closing Balance	1,656.31	-
(G) Other Comprehensive Income		
Opening Balance	1,339.00	1,793.68
Less: Transferred to Retained Earnings	1,325.41	-
Less: Decrease in Fair Value of Quoted Equity Investment	0.98	(454.68)
Closing Balance	12.61	1,339.00
(H) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	58.07	937.42
Add: Addition during the year :	(0.00)	(0.00)
Profit / (Loss) for the year	488.26	(582.57)
	546.33	354.85
Less: Utilisation during the year:		
Appropriations IT/others	-	27.91
Transfer to Development Reserve	293.84	236.35
Dividend paid for FY 2024-25	32.52	32.52
	-	-
Closing balance	219.97	58.07
Total	9,956.30	9,151.64

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A. SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 29.05.2026

NOTE NO:17 - LONG-TERM BORROWINGS

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(A) Secured		
(a) Bonds/debentures	-	-
(b) Term loans:		
(i) from banks.		
SBI MSME	-	-
ICICI Bank	-	72.54
(ii) from other parties.	-	-
Tea Board	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
(B) Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans:	-	-
(i) from banks.	-	-
(ii) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
Total	-	72.54

Note No: 1- The term loan from ICICI Bank having balance of Rs. 56.44 lakhs as on 31.03.2026 is secured by collateral security of land and building(Apartment) owned by the company . The loan amount is repayable in 12 Equated Monthly Installments.The loan is gauranteed by the Managing Director.

Note No: 2-: There is no default in repayment of above loans and interest thereon.

NOTE NO: 18-DEFINITE BENEFIT OBLIGATION

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Long Term Provision for Definite Benefit Obligation	591.23	617.95
Total	591.23	617.95

NOTE NO:19-DEFERRED TAX LIABILITY

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Deferred Tax Asset	188.28	204.89
Deferred Tax Liability	152.56	397.93
Total	(35.72)	193.04

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Finanacial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO: 20 -SHORT-TERM BORROWINGS

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Secured		
(a)Loans repayable on demand		
(i) From Banks		
ICICI Bank Kottayam	-	25.07
ICICI Term Loan	56.45	50.57
State Bank of India, Kodimatha, Kottayam	1.56	-
SBI MSME Loan	-	-
Axis Bank, Kottayam	-	-
HDFC Bank, kottayam(Agri-OD)	319.41	301.91
(ii)Tea Board	-	-
Total	377.41	377.55

Note No: 1- Cash Credits/Edfs from banks are secured by hypothication of the existing current assets of the company

Note No: 2- Above loans have been gauranteed by Managing Director.

Note No: 3- There is no default in repayment of above loans and interest thereon.

Note No: 4- Current maturities of Long Term Borrowings as under

(Amount ₹ in lakhs)

Name Bank/ Others	Amount
ICICI Bank Term Loan	56.45
SBI MSME Term Loan	0.00
Tea Board Term loan	0.00
Total	56.45

NOTE NO: 21 -TRADE PAYABLES

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	101.73	105.57
Total	101.73	105.57

a) Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2026

(Amount ₹ in lakhs)

Particulars	As at 31 March, 2026					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues - MSME		-	-	-	-	-
(ii) Undisputed dues - Others		101.73	-	-	-	101.73
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-
Total		101.73	-	-	-	101.73
Trade payable-ageing schedule -31-3-25		105.57	-	-	-	105.57

(J.K. THOMAS)
Managing Director
(DIN:00035209)

(CHERIAN THOMAS)
Director
(DIN:02719359)

(BIBIN CHERIYAN)
Company Secretary
F13374

(KP PHILIP)
Chief Financial Officer

(C.A.SAJU C KURUVILLA)
Partner (M. No: 202601)
M/s Saju & Jose
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:22- OTHER FINANCIAL LIABILITIES

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Statutory liability	63.97	59.61
Liabilities for expenses	45.84	40.50
Unclaimed dividends	52.58	48.92
Others	144.89	132.21
Total	307.26	281.24

NOTE NO:23- PROVISIONS

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(a) Provision for employees benefits		
Provision for bonus	31.44	42.68
(b) Others	-	-
Income Tax	396.82	311.11
Total	428.26	353.80

NOTE NO: 23A -DEFINITE BENEFIT OBLIGATION

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Long Term Provision for Definite Benefit Obligation	262.81	225.59
Total	262.81	225.59

NOTE NO:24- REVENUE FROM OPERATIONS

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025 Sale of Products :
Sale of Crumb Rubber (Own)	814.19	762.86
Sale of Cenex (Own)	22.16	104.73
Sale of latex	89.37	71.95
Sale of Skim (Own)	-	4.23
Sale of Tea (Bulk/Auction)	1,078.80	1,198.32
Sale of Tea Retail	99.67	10.15
Sale of Malankara Tea	2.08	1.73
Sale of Minor Produce	219.99	174.27
Income from Pineapple	172.04	120.59
Sale of Plants		0.53
Sundry sales	35.03	27.29
Total	2,533.32	2,476.65

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:25- OTHER INCOME

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Interest	87.37	67.35
Dividend	59.58	75.98
Sundry income	1.66	9.09
Lease of godown	-	-
Rent -flat	3.91	9.87
Income from tourism	4.88	1.39
Tata claims received against exp	-	-
Gain on Fair Value Change of Biological Asset	28.66	0.51
Total	186.05	164.19

NOTE NO:26- COST OF MATERIALS CONSUMED

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Consumption of Stores & Spares	197.14	201.98
Total	197.14	201.98

NOTE NO:27- PURCHASES OF STOCK IN TRADE

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Total	-	-

NOTE NO:28- CHANGES IN INVENTORIES OF FINISHED GOODS.

WORK-IN-PROGRESS AND STOCK-IN-TRADE

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
(a) Finished Goods		
Opening Inventories	127.82	266.64
Closing Inventories	175.65	127.82
	(47.82)	138.82
(b) Stock In Trade		
Opening Inventories	-	-
Less Transferred to Assets	-	-
Closing Inventories	-	-
	-	-
Total	(47.82)	138.82

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:29-EMPLOYEES BENEFIT EXPENSES

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Salaries and wages	1,078.75	1,100.77
Contribution to provident fund	80.64	87.80
Workmen and staff welfare	107.14	115.69
Provision for bonus	43.86	55.90
Provision for gratuity	67.62	66.76
Total	1,378.02	1,426.92

NOTE NO:30-FINANCE COSTS

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Interest cost	48.59	37.39
Total	48.59	37.39

NOTE NO:31- DEPRECIATION AND AMORTISATION EXPENSES

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Depreciation on property, plant and equipment (owned assets)	175.65	86.44
Depreciation on property, plant and equipment (leased assets)	-	37.87
Amortisation on non intangible Assets	5.78	3.33
Amortisation on non current Investments	6.54	7.00
Total	187.96	134.64

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

Note 32

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Power and Fuel	202.16	188.68
Rent	87.03	72.14
Repairs to Building	56.58	43.74
Repairs to Machinery	44.32	29.28
Insurance	24.56	15.68
Rates and Taxes	64.68	33.15
Audit fee	4.25	4.25
Bank charges	0.41	0.20
Legal/Professional expenses	46.10	17.85
Directors sitting fee and travelling expenses	8.78	5.63
Travelling expenses	15.83	5.82
Telephone charges	4.28	3.43
Subscription fee	6.25	6.76
Advertisement expenses	4.12	3.42
Stamp stationery and printing	5.17	4.20
Vehicle expenses	70.53	75.30
Donation	1.15	1.04
Brokerage	21.11	12.09
Transport charges	10.69	10.70
Expenses on minor produce	111.09	31.62
Selling expenses	9.20	8.83
Sundry expenses	35.00	29.35
Commission	1.95	1.24
Loss in rubber/tea plants	0.94	1.52
Loss on FV change Biological Asset	5.30	0.03
Total	841.48	605.95

Of above, payment to Auditors

(Amount ₹ in lakhs)

Statutory Audit	2.00	2.00
Taxation matters(Tax Audit)	0.25	0.50
Internal Audit fees	2.00	nil
Management Services	nil	nil
Other Services	nil	nil
Reimbursement of expenses	-	0.15

NOTE NO:33- EXCEPTIONAL ITEMS

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Sale of old and unyielding Rubber trees/shade trees	293.84	225.19
Sale of fixed assts-Net	(18.15)	-
Impairment loss on Machinery & Tools-		
Impairment Loss of Stock(spare/Accessories/Lubes/Paint Mat.		
Profit on Sale of shares/mutual funds-Net	-	(1.17)
Total	275.69	224.02

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

**NOTE NO:34 DISCONTINUING OPERATIONS
(AUTOMOBILE DIVISION- DEALERSHIP OF TATA MOTORS)**

The company in his board meeting dated 29.09.2023 had decided to discontinue the operation of its automobile division due to heavy loss and also due to allotment of new dealership to new parties by the principal in the area of operation of the company which created heavy competition.

NOTE NO:34 A- AUTOMOBILE DIVISION STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Amount ₹ in Lakhs)

Particulars	Note	31-03-2026	31-03-2025
I. REVENUE FROM OPERATIONS	1	10.34	161.55
II. OTHER INCOME	2	5.92	2.09
III. TOTAL REVENUE (I + II)		16.26	163.64
IV. EXPENSES			
Purchase of stock for sales	3		-
Changes in inventories of Finished goods and products for sale	4	8.29	186.46
Employees cost/benefits expenses	5		6.65
Finance cost	6		0.42
Depreciation & Amortisation	7		-
Other expenses	8	2.11	146.25
TOTAL EXPENSES		10.40	339.78
V. PROFIT BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX (III-IV)		5.86	(176.14)
VI. EXCEPTIONAL ITEMS	9	-60.34	(811.92)
VII. PROFIT BEFORE EXTRA ORDINARY ITEMS AND TAX (V + VI)		(54.48)	(988.07)
VIII. EXTRA ORDINARY ITEMS			
IX. PROFIT BEFORE TAX FROM DISCONTINUING OPERATIONS VII-VIII		(54.48)	(988.07)
X. TAX EXPENSE			
CURRENT TAX			
DEFERRED TAX			
PROFIT AFTER TAX FROM DISCONTINUING OPERATIONS IX-X		(54.48)	(988.07)
EARNING PER SHARE			
NOTES FORMING PART OF FINANCIAL STATEMENTS			

NOTE NO:34 B-The carrying amount of Total assets and liabilities to be disposed of are follows:

(Amount ₹ in Lakhs)

Particulars		As at 31st March 2026	As at 31st March 2025
Total Assets		937.74	1,215.94
Total Liabilities		1,664.07	1,887.79
Net Asset		- 726.33	- 671.85

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE NO:34 C-PROPERTY, PLANT & EQUIPMENT OF DICONTINING OPERATION (AUTOMOBILE DIVISION

Particulars	Gross Block				Depreciation				Net Block		(Amount ₹ in lakhs)
	Cost as on 31.03.2025	Adjustment/ Additions during the year	Deductions during the year	Cost as on 31.03.2026	As on 31.03.2025	For the year	Adjustment/ Deductions during the year	As on 31.03.2026	Net Value as on 31.03.2026	Net Value as on 31.03.2025	
Automobile Division -Assets For Sale											
Machinery	388.68	-	15.64	373.04	246.58	-	-	246.58	126.46	142.10	
Tools	89.37	-	6.89	82.49	20.48	-	-	20.48	62.00	68.89	
Balance as at 31st March 2026	478.06	-	22.53	455.53	267.06	-	-	267.06	188.46	211.00	
Net Carrying Amount:											
Balance as at 31st March 2026	478.06	-	22.53	455.53	267.06	-	-	267.06	188.46	211.00	

Sd/- (JOHN KAROT THOMAS) Managing Director (DIN:00035209)	Sd/- (CHERIAN THOMAS) Director (DIN:02719359)	Sd/- (BIBIN CHERIYAN) Company Secretary F13374
Sd/- (C.A.SAJU C KURUVILLA) Pratner (M. No: 202601) For SAJU & JOSE Chartered Accountants (FRN: 010860S)	Sd/- (KP PHILIP) Chief Financial Officer	

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
DISCONTINUING OPERATION NOTES(AUTOMOBILE DIVISION)

(Amount Rs. In lakhs)

	Particulars	31-03-2026	31.03.2025
1	Income from operations		
	Sale of Vehicles	0.00	142.11
	Sale of accessories	0.01	0.08
	Sale of spare parts	0.60	5.13
	Service labour receipts	0.01	1.27
	AMC & Warranty Spare replacement receipts		4.76
	Sale of Paint materials	4.59	-
	Commission received		0.01
	Sale of Lubes	3.10	-
	Insurance & finance payouts		-
	Value Added Service Receipts		-
	Sale of Old vehicles		7.24
	Sundry sales	2.03	0.95
	TOTAL	10.34	161.55
2	Other Income		
	Interest	5.68	1.30
	Sundry income	0.25	0.79
	Tata claims recd against exp		-
	TOTAL	5.92	2.09
3	Purchase of stock in trade		
	TOTAL		-
4	Changes in inventories of finished goods and stock in trade		
	Opening stock (A)		
	Vehicles	0	421.60
	Spare parts	167.02	198.51
	Accessories	81.86	90.98
	Oil & Lube	15.60	17.34
	Paint materials & Consumables	22.83	25.37
	Old vehicles for resale		17.73
	Less: Transferred to Assets		(265.82)
	TOTAL	287.31	505.70

Sd/-
 (JOHN KAROT THOMAS)
 Managing Director
 (DIN:00035209)

Sd/-
 (CHERIAN THOMAS)
 Director
 (DIN:02719359)

Sd/-
 (BIBIN CHERIYAN)
 Company Secretary
 F13374

Sd/-
 (KP PHILIP)
 Chief Financial Officer

Sd/-
 C.A. SAJU C KURUVILLA)
 Prater (M. No: 202601)
 For SAJU & JOSE
 Chartered Accountants
 (FRN: 010860S)

Place: Kottayam
 Date: 29.05.2026

NOTES FORMING PART OF DIVISIONWISE FINANCIAL STATEMENTS

(Amount Rs in lakhs)

	Particulars	Automobile division	Automobile division
	Vehicles		-
	Spare parts/tools	166.42	185.58
	Accessories	81.85	90.95
	Oil & Lube	12.51	17.34
	Paint materials & Consumables	18.25	25.37
	Old vehicles for resale(scrap)		-
	(B)	279.02	319.24
	(A) - (B)	8.29	186.46
5	Employees benefit expenses		
	Salaries and wages		-
	Contribution to provident fund, ESI		-
	Workmen and staff welfare	0	4.85
	Provision for bonus	0	1.80
	Provision for gratuity		-
	TOTAL		6.65
6	Finance Cost		
	Interest cost	0	0.42
7	Depreciation & Amortisation		
	Depreciation		-
	TOTAL		-
8	Other Expenses		
	Power and Fuel		6.75
	Rent		37.37
	Repairs to Building		0.16
	Repairs to Machinery		0.27
	Insurance		4.74
	Rates and Taxes	0.02	13.23
	Statutory Audit & Internal Audit fee		2.00
	Bank charges	0.11	1.21
	Legal expenses	0.83	8.44
	Travelling expenses	0.00	1.65
	Telephone charges	0.32	3.06
	Subscription fee		-
	Advertisement expenses	0.02	0.89
	Stamp stationery and printing		-
	Vehicle expenses	0.05	2.79
	Donation		-
	Selling expenses		57.08
	Service exp-outsourcing/24*7 service exp		0.06
	CRM/siebel/mgt and other fees		0.08
	VTDC/Dismantling Exp		4.07
	Sundry expenses	0.75	2.40
	TOTAL	2.11	146.25
9	Exceptional items		
	Profit/loss on Sale of Assets-	4.92	(728.93)
	Impairment Loss of Machinery & Tools-	-20.94	(51.06)
	Impairment Loss of(spare/Accessories/Lubes/Paint Mat.)	-44.32	(31.92)
	TOTAL	(60.34)	(811.92)

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

35. Contingent Liabilities and Commitments

Contingent Liabilities

Claims against Group not acknowledged as debt.

- Disputed Tax Matters

Statute	Nature of dues	Amount (Rs.in lakhs)	Period to which the amount relates (Financial Year)	Forum where the dispute is pending
THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	34.56	2008-09	High Court of Kerala
THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	9.44	2011-12	State Tax Officer,Taxpayer Services Circle Kottayam Town
THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	7.75	2012-13	State Tax Officer,Taxpayer Services Circle Kottayam Town
THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	4.71	2013-14	State Tax Officer,Taxpayer Services Circle Kottayam Town
THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	40.96	2013-14	High Court of Kerala
KERALA VALUE ADDED TAX ACT, 2003	KVAT	8.26	2015-16	State Tax Officer,Taxpayer Services Circle Kottayam Town
KERALA VALUE ADDED TAX ACT, 2003	KVAT	7.12	2015-16	State Tax Officer,Taxpayer Services Circle Kottayam Town
KERALA VALUE ADDED TAX ACT, 2003	KVAT	7.66	2016-17	State Tax Officer,Taxpayer Services Circle Kottayam Town
KERALA VALUE ADDED TAX ACT, 2003	KVAT	5.18	2016-17	State Tax Officer,Taxpayer Services Circle Kottayam Town
Central Sales Tax Act, 1956	CST	6.70	2008-09	High Court of Kerala
Central Sales Tax Act, 1956	CST	2.31	2009-10	High Court of Kerala
Central Sales Tax Act, 1956	CST	44.00	2012-13	State Tax Officer,Taxpayer Services Circle Kottayam Town
Income-tax Act, 1961	Income-tax	11.77	2009-10	Income Tax (Appeals), National Faceless Appeals Centre, New Delhi
Income-tax Act, 1961	Income-tax	8.85	2010-11	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
Income-tax Act, 1961	Income-tax	17.77	2012-13	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
Income-tax Act, 1961	Income-tax	3.63	2013-14	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
Income-tax Act, 1961	Income-tax	4.62	2016-17	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
Income-tax Act, 1961	Income-tax	45.36	2023-24	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
The Central Goods and Services Tax Act, 2017	GST	48.72	2017-18	High Court of Kerala

- Other Disputed Claims Pending- Amount of claims Made by some customers of Automobile Division disputed before District Consumer Dispute Redressal Commission- Rs 123.14 lakhs

36. Details of Security, Repayment Terms, applicable interest rates of borrowing

Term Loan was availed from ICICI bank for 2.50 cr for construction of Service center at Riverside property against security on Title deed of 301 Brigade Apartment, Bangalore also of Managing Director's personal security. Repayable on 64 EMI Rs.5.03 lakhs and already completed 52 installments by 31st March 26.

Also availing Agricultural cash credit having maximum facility of Rs 3cr from HDFC bank against pledging title deeds of Tea Estates.

37. Impairment Loss

The Group at its board meeting dated 29.09.2023 had decided to discontinue the operation of its automobile division due to heavy loss and also due to allotment of new dealership to new parties by the principal in the area of operation of the Group which created heavy competition. Due to this reason the Group's Machinery and Tools had suffered impairment in the carrying value of the said assets to the extend as on under.

• Machinery-	Rs 142.10 lakhs	Tools Rs.68.89 lakhs
• Impairment&Sale	Rs. 15.64 lakhs	Rs. 6.88 lakhs
• Net value	Rs.126.46 lakhs	Rs.62.01 lakhs

The Above amount is disclosed under the head Exceptional Items Note No:34 A(9) in the Statement of Profit and Loss of Automobile Division-discontinuing operations.

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

	(Amt in lakhs) 31.03.2026	(Amt. in lakhs) 31.03.2025
A) Cash Flow from operating activities:		
Net Profit/(Loss) Before Tax and exceptional items	114	187
Adjustments for:		
Depreciation and amortisation expenses	188	135
Interest on Investments	(87)	(67)
Dividend from Investments	(60)	(76)
Operating Profit before Working Capital Changes	155.02	177.81
Adjustments for:		
Increase/Decrease(-) in provision for Defined Benefit Obligation	10.50	14.83
Increase/Decrease(-) in Trade payables	(3.84)	20.94
Increase(-)/Decrease in Trade receivables	49.33	(74.95)
Increase(-)/Decrease in Inventories	4.22	614.15
Increase(-)/Decrease in loans & advances	18.07	141.80
Increase/Decrease(-) in other current liabilities	100.49	(322.26)
Increase(-)/Decrease in other current Assets	(158.93)	342.93
Cash generated from operations	174.86	915.24
Income Tax paid (Net of Refund)	310.37	69.87
Net Cash from operating Activities	485.23	985.11
Purchase of Property, plant and Equipmenet/imparement loss	(635.62)	(245.27)
Purchase of non current Investments/Increase/decrease in value of Investment	(0.98)	(499.70)
Sale of Investments	1,740.57	554.05
Dividend from Investments	59.58	75.98
Interest on Investment	87.37	67.35
Sale of Assets	90.71	163.67
Sale proceeds of old Rubber trees etc.	275.69	224.02
Loss on Discontinued unit	(54.48)	(988.07)
Subsidy/land value compensation/interest on land value comp.	19.00	1.13
Net Cash Flow from Investing Activities	1,581.84	(646.85)
C) Cash Flow from Finance Activities:		
Increase/Decrease(-) in Working Capital Loan	(0.14)	31.42
Increase/Decrease(-)in Term loan	(72.54)	(57.98)
Dividend Paid for 24-25	(32.52)	(32.52)
Net Cash Flow from Financing Activities	(105.19)	(59.08)
Net Decrease(-)/Increase in Cash Equivalents (A + B + C)	1,961.88	279.19
Cash & Cash Equivalents as at the begining of the year *	1,169.30	890.11
Cash & Cash Equivalents as at the end of the year	3,131.17	1,169.30
(* Cash Equivalents includes Stamps, Cheques in Hand & Bank balances)		

Notes on Cash Flow Statement:

1. Above Statement has been prepared following the Indirect method.
2. Proceeds from Long Term and other borrowings are shown net of repayments.
3. Cash and Cash Equivalents represent Cash and Bank balances, fixed deposits with banks and Stamps only.
4. Previous year's figures have been regrouped/re-arranged where ever necessary.

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Finanacial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

Annexure No. A

(Amount ₹ in lakhs)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025	Variance	% Change	Reason for change
(a) Current Ratio	9.24	6.00	3.24	54%	Increase in current asset and Decrease in current liabilities.
- Current Assets	420.86	343.15			
- Current Liabilities	45.55	57.15			
(b) Debt-Equity Ratio	NA	NA	NA	NA	NA
- Total Debt					
- Shareholders Equity					
(c) Debt Service Coverage Ratio	NA	NA	NA	NA	NA
-Earnings available for debt service					
-Debt Service					
(d) Return on Equity Ratio	0.07	0.03	0.04	139%	Increase in profit
- Net Profits after taxes – Preference Dividend (if any)	107.11	41.75			
- Shareholder's Equity	1,552.77	1,445.66			
(e) Inventory turnover ratio	NA	NA	NA	NA	NA
- Cost of Goods Sold or Sales					
- Average Inventory					
(f) Trade Receivables turnover ratio	9.90	7.77	2.13	27%	Increase in Sales
-Total Sales	109.71	63.55			
- Closing Debtors	11.08	8.18			
(g) Trade payables turnover ratio,	NA	NA	NA	NA	NA
- Total Purchases					
- Closing Creditors					
(h) Net capital turnover ratio,	0.33	0.24	0.09	40%	Increase in Sales
- Net Sales	109.71	63.55			
- Average Working Capital	330.66	267.83			
(i) Net profit ratio,	0.98	0.66	0.32	49%	Increase in profit
- Net profit	107.11	41.75			
- Net Sales	109.71	63.55			
(j) Return on Capital employed,	0.07	0.03	0.04	139%	Increase in profit
- Earnings Before Interest and tax	107.11	41.75			
- Capital employed	1,552.77	1,445.66			
(k) Return on investment.	0.07	0.03	0.04	139%	Increase in profit
Return (Net Profit)	107.11	41.75			
Investment	1,552.77	1,445.66			

1. Since there are not much credit purchases as compared to total purchases, Trade Payable Turnover Ratio is not computed.

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED

Annexure B :DIVISIONWISE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Amount Rupees in lakhs)

	Particulars	Note	As at 31.03.2026		As at 31.03.2025	
			Rubber division	Tea division	Rubber division	Tea division
I	REVENUE FROM OPERATIONS	1	1,133.14	1,400.18	1,093.05	1,474.96
II	OTHER INCOME	2	169.03	17.02	143.69	20.50
III	TOTAL REVENUE (I + II)		1,302.17	1,417.20	1,236.74	1,495.46
IV	EXPENSES					
a	Cost of Materials consumed	3	43.78	153.36	50.36	151.62
b	Purchase of stock for sales	4	-			
c	Changes in inventories of Finished goods and products for sale	5	(36.98)	(10.84)	(8.83)	147.65
d	Employees cost/benefits expenses	6	571.90	806.12	591.26	835.66
e	Finance cost	7	24.83	23.76	15.81	21.57
f	Depreciation & Amortisation	8	128.59	59.37	104.32	30.31
g	Other expenses	9	407.82	433.67	270.58	335.37
	TOTAL EXPENSES		1,139.94	1,465.43	1,023.50	1,522.19
V	PROFIT BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX (III-IV)		162.24	(48.24)	213.23	(26.73)
VI	EXCEPTIONAL ITEMS	10	236.56	39.14	207.30	16.72
VII	PROFIT BEFORE EXTRA ORDINARY ITEMS AND TAX (V + VI)		398.79	(9.10)	421.53	(10.01)
VIII	EXTRA ORDINARY ITEMS					
IX	PROFIT BEFORE TAX FROM CONTINUING OPERATIONS VII-VIII		398.79	(9.10)	421.53	(10.01)
X	TAX EXPENSE					
	CURRENT TAX		75.71		-	
	DEFERRED TAX		228.76		(5.03)	
XI	PROFIT AFTER TAX FROM CONTINUING OPERATIONS IX-X		551.84	(9.10)	416.50	(10.01)
XII	EARNING PER SHARE					
XIII	NOTES FORMING PART OF FINANCIAL STATEMENTS					

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

Annexure B DETAILED DIVISIONWISE FINANCIAL STATEMENTS

(Amount Rs in lakhs)

	Particulars	As at 31.03.2026		As at 31.03.2025	
		Rubber division	Tea division	Rubber division	Tea division
1	<u>Income from operations</u>				
	Sale of Crumb rubber (Own)	814.19		762.86	
	Sale of Cenex (Own)	22.16		104.73	
	Sale of Latex	89.37		71.95	
	Sale of Skim (Own)			4.23	
	Sale of Tea (Bulk/Auction)		1,078.80		1,198.32
	Sale of Tea Retail		99.67		101.51
	Sale of Malankara Tea		2.08		1.73
	Sale of Minor Produce	1.20	218.79	1.43	172.85
	income from Pineapple	172.04		120.59	
	Sale of Plants		-		0.53
	Sundry sales	34.18	0.85	27.26	0.03
	TOTAL	1,133.14	1,400.18	1,093.05	1,474.96
2	<u>Other Income</u>				
	Interest	84.86	2.51	59.57	7.78
	Dividend	59.58		75.98	
	Sundry income	1.61	0.05	3.49	5.60
	Lease of godown	-		-	
	Rent -flat	3.55	0.36	4.65	5.22
	Income from tourism		4.88		1.39
	Gain on Fair Value Change of Biological Asset	19.44	9.23	-	0.51
	TOTAL	169.03	17.02	143.69	20.50
3	<u>Cost of Materials consumed</u>				
	Consumption of Stores & Spares	43.78	153.36	50.36	151.62
	TOTAL	43.78	153.36	50.36	151.62
4	<u>Purchase of stock in trade</u>				
	TOTAL	-	-	-	-
5	Changes in inventories of finished goods and stock in trade				
	Opening stock				
	Rubber (Own)	9.44		1.18	
	Rubber (Bought)				
	Tea		113.13		246.99
	Other Minor Produce	2.99	2.26	2.42	16.05
	(A)	12.43	115.39	3.60	263.04

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTES FORMING PART OF DIVISONWISE FINANCIAL STATEMENTS

Amount in lakhs

	Particulars	As at 31.03.2026		As at 31.03.2025	
		Rubber division	Tea division	Rubber division	Tea division
	Closing stock				
	Rubber (Own)	46.75		9.44	
	Rubber (Bought)				
	Tea		122.57		113.13
	Minor Produce	2.66	3.67	2.99	2.26
	(B)	49.41	126.24	12.43	115.39
	(A) - (B)	(36.98)	(10.84)	(8.83)	147.65
6	Employees benefit expenses				
	Salaries and wages	421.26	657.50	437.72	663.04
	Contribution to provident fund, ESI	32.93	47.71	35.73	52.07
	Workmen and staff welfare	72.12	35.02	76.53	39.16
	Provision for bonus	11.35	32.51	20.66	35.25
	Provision for gratuity	34.24	33.38	20.62	46.14
	TOTAL	571.90	806.12	591.26	835.66
7	Finance Cost				
	Interest cost	24.83	23.76	15.81	21.57
8	Depreciation & Amortisation				
	Depreciation	128.59	59.37	104.32	30.31
	TOTAL	128.59	59.37	104.32	30.31
9	Other Expenses				
		-		-	-
	Power and Fuel	48.77	153.39	43.01	145.67
	Rent	82.83	4.21	68.07	4.07
	Repairs to Building	38.69	17.89	28.36	15.37
	Repairs to Machinery	10.33	33.99	5.28	24.01
	Insurance	15.70	8.86	6.07	9.61
	Rates and Taxes	53.86	10.82	21.83	11.32
	Statutory Audit & Internal Audit fee	2.13	2.13	2.13	2.13
	Bank charges	0.20	0.20	0.02	0.18
	Legal/Professional expenses	42.17	3.93	16.07	1.79
	Directors sitting fee and travelling expenses	4.39	4.39	2.82	2.82
	Travelling expenses	13.77	2.06	4.04	1.78
	Telephone charges	3.74	0.53	3.00	0.43
	Subscription fee	3.32	2.93	3.34	3.42
	Advertisement expenses	3.82	0.30	3.00	0.42
	Stamp stationery and printing	3.91	1.26	3.25	0.95
	Vehicle expenses	31.19	39.35	36.23	39.07
	Donation	0.72	0.43	0.69	0.35
	Brokerage	10.37	10.74	0.11	11.98
	Transport charges	0.55	10.14	0.18	10.52
	Expenses on minor produce	14.15	96.94	3.07	28.55
	Selling expenses	-	9.20		8.83
	Commission paid	0.25	1.70	-	1.24
	Sundry expenses	20.89	14.12	18.48	10.87
	Loss in rubber/tea plants	0.94		1.52	-
	Biological Asset (24-25)	1.16	4.15	0.03	-
	TOTAL	407.82	433.67	270.58	335.37
10	Exceptional items				
	Sale of old and unyielding Rubber trees/shade trees(Net of Expenses)	254.71	39.14	208.47	16.72
	Profit/loss on Sale of Assets-	(18.15)			
	Profit on Sale of Shares	-		(1.17)	
	TOTAL	236.56	39.14	207.30	16.72

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

INDEPENDENT AUDITOR'S REPORT

To

The Members of
MALANKARA PLANTATIONS LIMITED
KOTTAYAM

Report on the Audit of the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **MALANKARA PLANTATIONS LIMITED** (herein after referred as "the Holding Company") and its Subsidiaries (Holding Company and its Subsidiaries together referred to as "The Group") which comprises the Consolidated Balance Sheet as at 31st March, 2026, and the Consolidated Statement of Profit and including other comprehensive income, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 Indian Accounting Standards prescribed under section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules 2015 ("Ind AS") as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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.

Information other than the Financial Statements and Auditors' Report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report 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 conclusion thereon.

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

If, based on the work we have performed, we conclude 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.

Managements Responsibilities for the Consolidated Financial Statements

The Holding Company's Board of Directors and Management (collectively referred as the "Board") are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 mis-statement, whether due to fraud or error.

In preparing the financial statements, management 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 management 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 Responsibility for the audit of the Consolidated 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has

adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of these consolidated financial statements, including the disclosures, and whether the consolidated 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.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, based on our audit and on the consideration of our report of the holding and subsidiary we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
- 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive income the Statement of Changes of Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account, maintained for the purpose of preparation of Consolidated Ind AS Financial Statement.
- d) In our opinion, the aforesaid consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March 2026 from being appointed as a director in terms of Sec. 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 1", to this report which is based on the auditors of the Holding Company and its subsidiary incorporated in India.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group (Refer Note 35 to the consolidated Ind AS financial statements)
 - II. The Group does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - III. There are no pending amounts required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. Management has represented that to the best of its knowledge and belief, no funds have been advanced or Loaned or Invested by the company to or in any other person(s) or entities, including foreign entities ("intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of Ultimate beneficiaries.
 - V. The Management has represented that to the best of its knowledge and belief no funds have been received from any persons(s) or entities, including foreign entities ("Funding Parties"), with the understanding that such company shall whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or provide guarantee, security or the like on behalf of Ultimate beneficiaries.
 - VI. Based on such audit procedures performed, that we have considered reasonable and appropriate in the circumstances, nothing has come to our knowledge that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (4) and (5) above contain any material misstatement.
 - VII. The Holding Company has declared Dividend during the year, and the same is in compliance with Section 123 of the Companies Act, 2013
 - VIII. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
 - IX. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order") / "CARO" issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Group, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

Place: Kottayam

Date :29-05-2026

Sd/-
(C.A.SAJU C KURUVILLA)
Partner (M. No: 202601)
M/s Saju & Jose
Chartered Accountants
(FRN: 010860S)
UDIN:26202601IIDFAZ4035

Annexure 1 to the Independent Auditors' Report-
(Referred to in our report of even date)

Report on the Internal Financial Controls under clause (i) of Sub-section 3 of Section 143 of the Act

In conjunction with our audit of the consolidated financial statements of Malankara Plantations Limited ("the Holding Company") as at March 31, 2026, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such companies incorporated in India under the companies Act 2013 which are its subsidiary companies, as of the date.

Management's Responsibility for the Internal Financial Controls

The board of directors of the Holding Company 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 ("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 by 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 issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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 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:

- a. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- c. 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 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 control 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 and according to the information and explanations given to us, the Holding Company and such companies incorporated in India under the companies Act 2013 which are its subsidiary companies have, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026 based on 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.

Place: Kottayam

Date :29-05-2026

Sd/-
(C.A.SAJU C KURUVILLA)
Partner (M. No: 202601)
M/s Saju & Jose
Chartered Accountants
(FRN: 010860S)
UDIN:26202601IIDFAZ4035

MALANKARA PLANTATIONS LIMITED

Malankara Buildings, Kodimatha, Kottayam, Kerala-686013

CIN:L66000KL1910PLC000650

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

Particulars	Note No.	Figures As at the end 31st March, 2026	Figures As at the end 31st March, 2025
ASSETS			
I. Non - current assets			
(1) (a) Property, Plant and Equipment	3	4,314.91	4,152.51
(b) Capital Work In Progress	4	1,602.75	1,410.87
(c) Investment Property	5	129.02	135.56
(d) Goodwill	6	-	-
(e) Intangible assets		6.15	11.53
(f) Intangible Assets under Development			
(g) Biological Assets other than Bearer Plants			
(h) Financial assets			
(i) Investments	7	696.42	2,437.00
(ii) Trade Receivables	8	285.34	300.01
(iii) Loans			
(iv) Other Financial Assets	19	35.72	-
(i) Deferred tax assets (net)			
(j) Other non - current assets	9	188.46	211.00
Non-Current Asset Held for Sale(Discontinued Operations)			
(2) Current assets			
(3) (a) Inventories	10	650.04	654.27
(b) Financial assets			
(i) Investments	11	316.10	362.53
(ii) Trade receivables	12	2.33	2.77
(iii) Cash and cash equivalents			
(iv) Bank balances other than cash and cash equivalents	13	3,568.46	1,573.55
(v) Others	14	661.32	494.87
(c) Other current assets			
Total Assets		12,457.02	11,746.47
II. EQUITY AND LIABILITIES			
(1) Equity			
(2) (a) Equity Share capital	15	325.16	325.16
(3) (b) Other equity	16	10,085.25	9,166.50
(c) Non-Controlling Interest		0.02	0.02
Liabilities			
Non - current liabilities			
(a) Financial liabilities			
(i) Long Term Borrowings	17	-	72.54
(ii) Lease Liabilities			
(iii) Trade Payables			
a) Total outstanding dues of micro enterprises and small enterprises			
b) Total outstanding dues of creditors others than micro enterprises			
and small enterprises			
(iii) Other Financial Liabilities	18	591.23	617.95
(b) Definite Benefit Obligation	19		193.04
(c) Deferred Tax Liability (net)			
(d) Other non-current liabilities			
Current liabilities			
(a) Financial liabilities			
(i) Short Term Borrowings	20	377.41	377.55
(ii) Lease Liabilities	21		
(iii) Trade payables			
a) Total outstanding dues of micro enterprises and small enterprises		103.66	111.32
b) Total outstanding dues of creditors others than micro enterprises and small enterprises			
(iii) Other financial liabilities	22	281.89	300.64
(b) Provisions	23	429.59	356.16
(c) Current Tax Liabilities (Net)	23A	262.81	225.59
(d) Definite Benefit Obligation			
Total Equity and Liabilities		12,457.02	11,746.47

See accompanying notes forming part of these consolidated financial statements

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)
UDIN:26202601IIDFAZ4035

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
Malankara Buildings, Kodimatha, Kottayam, Kerala-686013
CIN:L66000KL1910PLC000650

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Amount ₹ in lakhs)

	Particulars	Note No	"Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
I.	Revenue from operations	24	2,611.24	2,612.76
II.	Other income	25	227.85	180.37
III.	Total Income (I + II)		2,839.09	2,793.13
IV.	Expenses:			
	Cost of materials consumed	26	197.14	201.98
	Purchase of Stock-in-trade	27	-	-
	Changes in inventories of finished goods, by-products and work in progress	28	(47.82)	138.82
	Employee benefits expense	29	1,392.47	1,433.99
	Finance costs	30	48.74	37.39
	Depreciation and amortization expense	31	189.58	138.57
	Other expenses	32	829.55	606.21
	Total expenses (IV)		2,609.66	2,556.96
V.	Profit/(Loss) before exceptional items (III-IV)		229.43	236.17
VI.	Exceptional Items:	33	275.69	224.02
VII.	Profit/(Loss) before TAX (V+ VI)		505.12	460.19
VIII.	Tax expense :			
	Current tax		77.04	1.93
	Deferred tax		228.76	(5.03)
			151.72	(6.95)
	Total Tax Expense (VIII)			
IX.	Profit/Loss for the period from continuing operations(VII-VIII)		656.84	453.23
X.	Profit/(Loss) from discontinued operations	34	(54.48)	(988.07)
XI.	Tax expenses of discontinued operations		-	-
XII.	Profit/(Loss) from discontinued operations(After tax) (X-XI)		(54.48)	(988.07)
XIII.	Profit/(Loss) for the period (IX+XII)		602.36	(534.83)
XIV.	Other comprehensive income			
	A (i) Items that will not be reclassified to profit or loss		(0.98)	(534.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0.14	79.92
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
			(0.84)	(454.68)
XV.	Total comprehensive income for the year(XIII+XIV)		601.52	(989.51)
XVI.	Earnings per equity share(For continuing operations) (Nominal value per share Rs.10 /-)			
	- Basic (Rs.)		0.00020	0.00014
	- Diluted (Rs.)		0.00020	0.00014
XVII.	Earnings per equity share(For discontinued operations) (Nominal value per share Rs.10 /-)			
	- Basic (Rs.)		(0.00002)	(0.00030)
	- Diluted (Rs.)		(0.00002)	(0.00030)
XVIII.	Earnings per equity share(Continuing & Discontinued operations) (Nominal value per share Rs.10 /-)			
	- Basic (Rs.)		0.00019	(0.00002)
	- Diluted (Rs.)		0.00019	(0.00002)

See accompanying notes forming part of these consolidated financial statements
As per our report of even date attached.

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)
UDIN:26202601HIDFAZ4035

Place:Kottayam
Date: 29.05.2026

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2026. (All amounts in lakhs, unless otherwise stated)

1. Principles of Consolidation

The consolidated financial statements relate to Malankara Plantations Limited, (the holding company) and its subsidiaries (together referred to as the 'Group'). The Consolidated financial statements are in conformity with the Accounting Standards on "Consolidated financial Statements" (IndAS-110) prescribed under Section 133 of the Companies Act, 2013 of India (the 'Act') and are prepared as set out below:

- I. The financial statements of the Holding Company and its subsidiaries are combined on a line-by-line basis by adding together the book values of items like assets, liabilities, income and expenses, after eliminating material intra-group balances and intra-group transactions and resulting unrealised profits or losses on intra-group transactions.
- II. The Consolidated financial statements are prepared by adopting uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent required and possible, in the same manner as the parent Company's separate financial Statements.

Following Subsidiaries of the Holding Company Malankara Plantation Ltd have been considered in the preparation of these consolidated financial Statements

Malankara Spaces Limited - Indian Entity

Malankara Enterprises Limited - Indian Entity

Name of the Company	% Share Holding and Voting Power of Malankara Plantation Ltd	
	As at 31 March 2026	As at 31 March 2025
Subsidiary Company		
Malankara Spaces Ltd	99.99%	99.99%
Malankara Enterprises Ltd	99.99%	99.99%

2. Summary of significant accounting policies

a) Basis of preparation and presentation of financial statements

i) Statement of compliance with Indian Accounting Standards (Ind AS)

The Consolidated financial statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and as amended from time to time. The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 29/05/2026

ii) Basis of accounting and measurement

The Group has prepared these financial statements which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss, the Statements of Cash Flows and the Statement of Changes in Equity for the year ended 31 March 2026, and accounting policies and other explanatory information (together hereinafter referred to as consolidated financial statements).

The consolidated financial Statements have been prepared using the significant accounting policies and measurement bases summarised below. These accounting policies have been used throughout all periods presented in these financial statements, except for changes mentioned, if any.

The consolidated financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated. All amounts included in the financial statements are reported in Indian Rupees.

b) Use of estimates

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The Group bases its estimates and assumptions on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Significant management judgements

The following are significant management judgements in applying the accounting policies of the Group that have the most significant effect on the amounts recognised in the financial statements or that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Classification of leases

The Group enters into leasing arrangements for certain assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors.

Evaluation of indicators for impairment of assets

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets. In assessing impairment, management estimates the recoverable amount of each asset based on the market conditions prevailing on the relevant date.

Recoverability of advances / receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

Useful lives of depreciable / amortisable assets

Management reviews its estimate of the useful lives of depreciable / amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain items of property, plant and equipment.

Contingent Liability

Management reviews its estimate of the financial impact of the contingent liability at each reporting date, based on the demands received from various Departmental authorities.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, expected rate of return, mortality, discount rate, retirement age, leaving of service, disability and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Valuation of agriculture Produce

Produce growing on bearer plants are biological assets and are 'Fair value' based on biological transformations. As at the balance sheet date, the management has determined that it can reliably measure the biological transformations of its growing produce and such growing produce and agriculture produce has been measured at 'fair values' based on the management's estimates of expected produce. 'Fair values' has been assessed at market prices at the reporting date and adjusted for estimates of costs to be incurred from the reporting date until harvest. Considering susceptibility of the estimates to variations, these estimates and assumptions are reviewed at every reporting date until harvest.

c) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has evaluated and considered its operating cycle as 12 months.

d) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by management.

Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Cost includes inward freight, non-refundable duties/ taxes and expenses incidental to acquisition/installation.

Property, plant and equipment [other than freehold land and lease hold land (perpetual lease)] are depreciated under the straight line method over the estimated useful lives of the assets. Depreciation is provided in the manner and at the rates specified in schedule II to the Companies Act 2013 on the Fixed Assets. Expenses relating to new planting of rubber and further expenditure incurred at the replanted fields (immature area) are capitalised under the head "bearer plants". Useful life adopted by the Group for bearer plants (Rubber Trees) is 28 years and bearer plants (Tea Bushes) is 80 years.

e) Intangible assets

The Group has elected to continue with the carrying value for all of its intangible assets as recognised in its previous GAAP financial statements as deemed cost at the transition date, viz., 1 April 2023.

Computer software is capitalised in the period in which the software is implemented for use, where it is expected to provide future enduring economic benefits; such capitalisation costs include license fees and cost of implementation/ system integration services. Intangible Assets are amortised over the period useful life of the assets.

f) Impairment of property, plant and equipment and intangible assets

The carrying amounts of fixed assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/ external factors. After impairment, depreciation is provided on the revised carrying amounts of the assets over their remaining useful lives.

g) Assets held for sale

Machinery and Tools included under the head Property, Plant and Equipment relating to discontinued operations have been classified as Non-Current Asset held for Sale/Disposal after considering impairment loss and are shown separately in the financial statements under the head 'Non-Current Assets classified as held for sale'. Any impairment loss in this regard is recognised immediately in the Statement of Profit and Loss.

h) Revenue recognition

Revenue from contracts with customers is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of goods

Revenue from sale of tea at auction is recognised on receipt of the sale note from the brokers. Revenue from sale of tea other than at auction, sale of rubber and minor produces is recognised on transfer of significant risks and rewards of ownership in goods in accordance with the terms of sale. Revenue from sale of Vehicles and spare parts including accessories (Discontinued Operations) is also recognised on transfer of significant risks and rewards of ownership in goods in accordance with the terms of sale.

Sale of service

Revenue from sale of service on account of rental income is recognised on accrual basis on the basis of provision of such services as per the terms of the agreement.

Interest income

Interest income is reported on an accrual basis and is included under the head "Other income" in the Statement of Profit and Loss.

Dividend Income/Income from Mutual Fund units

Dividend income/Income from Mutual Fund units are reported on a receipt basis and is included under the head "Other income" in the Statement of Profit and Loss.

i) Inventories

Valuation of Inventory of finished products of Rubber and Tea, stock of spares, accessories and materials has been done as per Ind AS 2 'Inventories'. Inventories are stated at lower of cost and net realisable value. Cost includes expenditure incurred in the normal course of business in bringing inventories to the location and conditions, labour and overhead wherever applicable. Inventories are written down for obsolete/ slow moving/ non-moving items wherever necessary.

j) Employee benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Ind AS 19, Employee Benefits.

Defined contribution plan

Provident fund

This is a defined contribution plan where contributions are remitted to provident fund authorities in accordance with the relevant statute and charged to the Statement of Profit and Loss in the period in which the related employee services are rendered. The Group has no further obligations for future provident fund benefits in respect of these employees other than its monthly contributions.

Defined benefit plan

Gratuity

This is a defined benefit plan. Provision is based on year-end actuarial valuation using projected unit credit method. Actuarial gains / losses

are recognised immediately in the Statement of Profit and Loss as income or expense. As per Actuarial valuation certificate the provision required for gratuity is as on 31/03/2026 was Rs. 8,54,03,354 (Previous Year- Rs 8,43,53,840). The defined benefit obligation of the Group using this method is calculated taking into account all types of decrements, the rate of gratuity appropriate at the time and mode of separation and quantifying salary projected upto the assumed date of retirement, or leaving of service of death.

Particulars	Period Ended	
	31.03.2026	31.03.2025
Discount rate (p.a)	7.20%	6.70%
Expected rate of return on assets (p.a)	0.00%	0.00%
Salary Escalation Rate (p.a)	6.00%	6.00%

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as salaries, bonus etc. is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

k) Government Grants

Subsidy received from Tea Board and Ministry of Industries (Kerala) as mentioned below are accounted for as per requirements of Ind AS during the year pertain to waiver of outstanding balance of tea board loan on account of prompt payments.

Tea Board	Rs. 5.44 lakhs
Min. of Industries (Kerala)	Rs.13.54 lakhs

l) Income taxes

Income tax expense comprises current and deferred income tax. 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.

Current income tax for current period is Rs.77.03/-lakhs, and provisions for the same is considered.

Income Tax is accounted in accordance with Ind AS 12 'Income Taxes' which includes current taxes and deferred taxes. Deferred Tax Assets/Liabilities representing timing differences between accounting income and taxable income are recognised to the extent considered capable of being reversed in subsequent year. Deferred Tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income is available. The deferred tax assets arising due to unabsorbed depreciation and losses are recognised if there is a virtual certainty that sufficient future taxable income will be available to realise the same.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date.

m) Provisions and contingencies

Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation or it cannot be measured with sufficient reliability. The Group does not recognise a contingent liability but discloses its existence in the financial statements by way of note.

n) Financial instruments

Financial assets

Initial recognition and measurement

Financial assets (other than trade receivables) are recognised when the Group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through statement of profit and loss which are measured initially at fair value. Subsequent measurement of financial assets is described below. Trade receivables are recognised at their transaction price as the same do not contain significant financing component.

The Group has measured its investments in Equity Shares (Quoted) and Mutual Fund The company has measured its investments in Equity Shares(Quoted) and Mutual Quoted Equity Shares held as investment by the company having a total actual cost of Rs.91.73/- lakhs as on 31/03/2025 (fair value Rs. 16,44.70/- lakhs as on 31/03/2025) were sold during the Financial Year 2025-26 for a total sum of

Rs. 19,75.60/-lakhs. The cumulative Fair Value Gain on sale of the said FVOCI equity shares amounting to Rs. 13,25.41/-lakhs net of deferred tax is transferred from the balance of Other Comprehensive Income to Retained Earnings and shown under the head Other Equity. Gain on sale of such FVOCI equity shares realized over and above the fair value as on 31-03-2025 amounting to Rs. 3,30.89/-lakhs, is recognized in Retained Earnings shown under the head other equity. Fund Units at Fair Value on the basis of market value on the balance sheet date.

Units at Fair Value on the basis of market value on the balance sheet date.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified and measured based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset at:

- a. Amortised cost
- b. Fair Value Through Other Comprehensive Income (FVTOCI) or
- c. Fair Value Through Profit or Loss (FVTPL)

All financial assets are reviewed for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired.

De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group's Consolidated balance sheet) when:

- a. The rights to receive cash flows from the asset have expired, or
- b. The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (i) the Group has transferred substantially all the risks and rewards of the asset, or (ii) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts

Subsequent measurement

Loans and borrowings

Interest bearing loans and borrowings are accounted for as per the applicable Ind AS considering prevailing facts and circumstances.

Derecognition of financial liabilities

A financial liability is derecognised 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 recognised in the Statement of Profit and Loss.

o) Impairment of financial assets

In accordance with Ind AS 109 Financial Instruments, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

The Group tracks credit risk and changes thereon for each customer. For recognition of impairment loss on other financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss.

Trade receivables

The Group applies approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of receivables.

Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Group determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

p) Fair value measurement

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

q) Segment Information

Segmentation Report is added as Annexure in this Report

r) Earnings/ (Loss) per Share (EPS)

Basic EPS are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Group (after adjusting for interest on the convertible preference shares, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. The computation of Diluted EPS is not applicable to the Group as the Group doesn't have Dilutive potential equity shares.

s) Related Party Transactions

AS-24 Related party transactions

A. Name of Related Party	: Malankara Spaces Ltd
Relationship	: Subsidiary
Disclosure of related party Transactions :	
Rent Paid	- Rs.31.80 lakhs
Accounts payable	- Rs.69.13 lakhs
B. Name of Related Party	- Malankara Enterprises Ltd
Relationship	- Subsidiary
Accounts Receivable	- Rs.3.54 lakhs
C. Name of Related Party	- Johnsons Estates and Agencies Pvt. Ltd
Relationship	- Common Directors
Lease Rent Cars/tractor/conveyer	- Rs.30.12 lakhs
Rent	- Rs.13.41 lakhs
Accounts payable	- Rs.66.27 lakhs
D. Name of Related Party	- John Karot Thomas
Relationship	- Managing Director Brother of Director Cherian Thomas Husband of Director Susann Koshy Father of Ithak Thomas, Manager Admin. Common Director of subsidiary Malankara Spaces Ltd, Malankara Enterprises Ltd, and Sister Company Johnsons Estates and Agencies Pvt Ltd.

Salary & HRA	- Rs.63.00 lakhs
Perquisites	- Rs. 7.62 lakhs
Medical	- Rs. 0.42lakhs
PF	- Rs. 5.04 Lakhs
Travel Exp	- Rs. 5.85 Lakhs
Sitting fee	- Rs. 1.35 Lakhs
E. Name of Related Party	- Cherian Thomas
Relationship	- Director Brother of Managing Director John Karot Thomas and common Director of Subsidiaries Malankara Spaces Ltd and Malankara Enterprises Ltd & sister company Johnsons Estates and Agencies Pvt Ltd
Consultation fee	- Rs.3.96 lakhs
Sitting and travelling	-. Rs. 1.35 lakhs
F. Name of Related Party	- Susann Koshy
Relationship	- Director Spouse of Managing Director
Salary	- Rs.8.61 lakhs
PF	- Rs.1.03 lakhs
Medical	- Rs.2.59 lakhs
Sitting fee	- Rs.1.35lakhs
G. Name of Related Party	- Ithak Thomas
Relationship	- Manager Admin. Son of Managing Director
Salary	- Rs.9.81 lakhs
PF	- Rs.0.82 lakhs
Medical	- Rs.0.69 lakhs
H. Other related parties:	
1. Balagopalan Nair	- Independent Director
Sitting fee	- Rs.1.35 Lakhs
2. Thomas John	- Independent Diretor
Sitting fee	- Rs.1.35 lakhs
3. Balaji K	- Independent Director
Sitting fee	- Rs.1.35 lakhs

Additional Regulatory Information as per Schedule III

- I. Details of title deeds of immovable property not held in the name of the company. (as per format in Sch III)
The Group has no Immovable Property for which title deeds are not held in the names of the Group companies.
- II. The Group has disclosed the value of investment property at Cost less Depreciation
- III. Revaluation details of property plant & Equipment. Disclose the details of Revaluation, disclose whether the revaluation is based on a valuation report from a registered valuer:
The Group has not revalued any of its property, Plant, and Equipment during the year.
- IV. Revaluation details of Intangible Assets. Disclose the details of Revaluation, disclose whether revaluation is based on a valuation report from a registered valuer:
The Group has not revalued any of its intangible assets during the year.
- V. Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment.

Type of Borrower	Amount of Loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	Nil	Nil
Directors	Nil	Nil
KMPs	Nil	Nil
Related Parties	Nil	Nil

VI. Capital Work in Progress

a. CWIP Aging schedule

(Amount ₹ in Lakhs)

Amount in CWIP for a period of - As at 31 March, 2026					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Projects in Progress	191.88	371.52	168.29	840.22	1571.91
Projects Temporarily Suspended				30.84	30.84
					1602.75

- b. Capital work-in-progress whose completion is overdue or has exceeded its cost compared to its original plan, capital work-in-progress following completion schedule shall be given:

CWIP	To be completed in			
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 Years
Project 1	NIL	NIL	NIL	NIL
Project 2	NIL	NIL	NIL	NIL

VII. Intangible Asset Under development

Group has no Intangible Asset under development as on 31.03.2026.

VIII. Details of Benami Property held

During the year under audit there is no proceeding initiated or pending against the Group under any of the provisions of Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

IX. Where the Group has borrowings from bank or financial institution.

- a) Disclose whether quarterly returns or statements of current assets filed by the Group with banks or financial institutions are in agreement with the books of accounts.

Quarterly returns or statements of current assets filed by the Group with banks or financial institutions are in agreement with the books of accounts. The borrowing obtained by the Group from banks have been applied for the purposes for which such loans were taken.

X. Wilful Defaulter

The Group has not been declared as a wilful defaulter by any of the bank or financial institution during the period under audit.

XI. Relationship with Struck off Companies.

The Group has no transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

XII. Registration of Charges or satisfaction with Registrar of Companies

Charges or satisfaction of charges is registered with Registrar of Companies within the statutory period. However charge on the Property/Assets given as collateral security against loan taken from ICICI Bank is not registered.

XIII. Compliance with number of layers of Companies U/s 2(87) r.w.r Companies (Restriction on number of layers) Rules 2017.

This rule is not applicable to the Group in view of second Proviso to Rule 2(1) of the Companies (Restriction on number of layers) Rule 2017.

XIV. Accounting Ratios

Accounting ratios are worked out and the details are in Annexure – A.

XV. Compliance with Approved schemes of arrangement

The Group has not entered into, or is subject to comply with any Approved Scheme of arrangement as per the sections 230 to 237 of the Companies Act 2013.

XVI. Utilization of borrowed funds and share premium

- a. Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b. Group 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 Group shall
 - i. 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
 - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

XVII. Undisclosed income

There is no transaction which is not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the Tax assessments under the Income Tax Act 1961. Also, there is no previously unrecorded income and related assets that are required to be accounted in the Books of Accounts during the year

XVIII. Corporate Social Responsibilities

(Amount ₹ in Lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Previous Reporting Period From 01/04/2024 to 31/03/2025
Amount required to be spent by the Group during the year		
Amount of expenditure incurred-excess spent in 25-26	9.84	9.84
Excess spent at the end of the year	81.58	91.42
Total Of Previous Year excess	91.42	101.26

XIX. Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in any Crypto Currency or virtual currency and has not deposited or taken any advances from any person to trade or invest in any Cryptocurrency or virtual currency during the financial year.

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE NO:3-PROPERTY PLANT AND EQUIPMENT -TANGIBLE ASSETS

Particulars		Gross Block		Depreciation				Net Block		
	Cost as on 31.03.2025	Adjustment/ Additions during the year	Deductions during the year	Cost as on 31.03.2026	As on 31.03.2025	For the year	Adjustment/De- ductions during the year	As on 31.03.2026	Net Value as on 31.03.2026	Net Value as on 31.03.2025
Rubber Division										
Land and Development	265.40	10.99	-	276.39	-	-	-	-	276.39	265.40
Buildings	252.56	-	-	252.56	203.36	3.34	-	206.70	45.86	49.21
Beehives-beekeeping	17.50	-	-	17.50	8.62	2.77	-	11.39	6.11	8.88
Machinery	414.44	2.74	-	417.18	386.60	6.49	-	393.09	24.09	27.84
Furniture, Fittings etc	96.96	-	-	96.96	94.48	0.46	-	94.93	2.03	2.48
Vehicles/Boats	201.30	64.80	0.27	265.82	157.49	10.07	-	167.56	98.26	43.81
Bearer Plants(rubber)	501.73	20.71	-	522.43	88.42	20.05	-	108.47	413.96	413.31
Solar Panels	7.83	-	-	7.83	4.86	1.29	-	6.15	1.68	2.97
Wells and water supply	3.53	0.34	-	3.87	3.18	0.19	-	3.37	0.50	0.69
Motor Vehivles	429.43	-	148.75	280.67	36.50	47.59	-	84.09	196.58	392.92
Buildings	213.06	-	-	213.06	8.32	10.24	-	18.56	194.51	204.75
Furniture, Fittings etc	131.55	-	3.08	128.47	14.36	13.92	-	28.28	100.19	117.19
Total (A)	2,535.29	99.57	152.10	2,482.76	1,006.19	116.40	-	1,122.59	1,360.17	1,529.44
Tea Division										
Land and Development	296.61	36.56	-	333.46	-	-	-	-	333.46	296.60
Buildings	217.13	30.21	-	247.34	141.83	4.24	-	146.07	101.27	75.30
Machinery	577.44	7.19	-	584.63	471.95	10.32	-	482.27	102.35	105.49
Bearer Plants(Tea)	1,075.99	-	-	1,075.99	92.64	15.48	-	108.12	967.87	983.35
Furniture, Fittings etc	30.05	2.50	-	32.55	30.02	0.14	-	30.16	2.38	0.03
Vehicles	46.76	13.34	-	60.10	43.79	2.03	-	45.81	14.29	2.98
Torism infra Road/bridges	-	282.75	-	282.75	-	27.03	-	27.03	255.73	-
Tools	-	-	-	-	-	-	-	-	-	-
Total (B)	2,243.98	372.55	-	2,616.82	780.23	59.25	-	839.48	1,777.34	1,463.74
Balance as at 31st March 2026	4,779.27	472.12	152.10	5,099.58	1,786.42	175.65	-	1,962.07	3,137.51	2,993.18
Net Carrying Amount:										
Balance as at 31st March 2025	3,838.63	989.42	7.27	4,820.78	1,703.28	124.31	-	1,827.59	2,993.18	2,993.18
Balance as at 31st March 2026	4,779.27	472.12	152.10	5,099.58	1,786.42	175.65	-	1,962.07	3,137.51	2,993.18

Sd/- (JOHN KAROT THOMAS) Managing Director (DIN:00035209)	Sd/- (CHERIAN THOMAS) Director (DIN:02719359)	Sd/- (BIBIN CHERIYAN) Company Secretary F13374
Sd/- (KP PHILIP) Chief Financial Officer	Sd/- C.A.SAJU C KURUVILLA) Pratner (M. No: 202601) For SAJU & JOSE Chartered Accountants (FRN: 010860S)	

Place:Kottayam
Date: 29.05.2026

NOTE NO:3-PROPERTY PLANT AND EQUIPMENT AND INTANGIBLE ASSETS MALANKARA SPACES LTD

(i) PROPERTY PLANT AND EQUIPMENT-TANGIBLE ASSETS

(Amount ₹ in lakhs)

Particulars	Gross Block				Depreciation			Net Block	
	Cost as on 31.03.2025	Adjustment/ Additions during the year	Deductions during the year	Cost as on 31.03.2026	As on 31.03.2025	For the year	Adjustment/ Deductions during the year	As on 31.03.2025	Net Value as on 31.03.2025
Land	1,105.55	-	-	1,105.55	-	-	-	-	1,105.55
Land- Development	0.86	4.33	-	5.19	-	-	-	1.00	5.19
Buildings	244.27	15.36	0.28	259.35	191.50	1.61	0.00	193.11	66.24
Furniture & Fixtures	1.31	-	-	1.31	0.88	-	-	0.88	0.43
Balance as at 31st March 2026	1,351.99	9.08	0.28	1,371.40	192.38	1.61	0.00	194.99	1,177.41
Net Carrying Amount:									
Balance as at 31st March 2025	1,342.64	9.08	-	1,351.71	188.44	3.94	1.00	192.38	1,159.33
Balance as at 31st March 2026	1,351.99	9.08	0.28	1,371.40	192.38	1.61	0.00	194.99	1,154.19

NOTE NO:4 PROPERTY PLANT AND EQUIPMENT-CAPITAL WORK-IN-PROGRESS

(Amount ₹ in lakhs)

Particulars	Gross Block			Depreciation			Net Block	
	Cost as on 31.03.2025	Additions during the year	Adjust/ Deductions during the year	Cost as on 31.03.2026	As on 31.03.2025	For the year	Adjust/Deduc-tions during the year	As on 31.03.2026
WIP-Hydro Electric Project/ETP/Bldg-MC Road	871.06	23.03	-	894.10	-	-	-	-
WIP- Bear Plants(Rubber)	119.03	15.25	20.71	113.58	-	-	-	-
WIP- building- Karintharuvi	420.77	323.59	149.29	595.08	-	-	-	-
Balance as at 31st March 2026	1,410.87	361.88	169.99	0.02	-	-	-	-
Net Carrying Amount:								
Balance as at 31st March 2025	1,102.22	738.38	53.23	1,403.00	-	-	376.50	-
Balance as at 31st March 2026	1,410.87	361.88	169.99	0.02	-	-	-	-

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M.No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:5- INVESTMENT PROPERTY

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(i) Cost of flat + addition		
Opening	165.81	165.81
Less: Depreciation to date	78.09	75.89
Closing Balance	87.72	89.92
(ii) Cost of building given on lease		
Opening	96.43	96.43
Addition during the year	-	-
Less: Depreciation to date	55.13	50.80
Closing Balance	41.30	45.63
Net Block	129.02	135.56

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:6 INTANGIBLE ASSETS

(Amount ₹ in lakhs)

Particulars	Gross Block				Amortisation				Net Block	
	Cost as on 31.03.2025	Additions during the year	Adjust/ Deductions during the year	Cost as on 31.03.2026	As on 31.03.2025	For the year	Adjust/ Deductions during the year	As on 31.03.2026	Net Value as on 31.03.2026	Net Value as on 31.03.2025
Patents and Trademarks/ISO & ISI/software	-	-	-	-	-	-	-	-	-	-
Rubber Division	21.43	0.20	-	21.63	20.49	0.73	-	21.22	0.41	0.95
Rubber Division	12.95	-	-	12.95	2.59	4.92	-	7.51	5.44	10.36
Tea Division	3.61	0.20	-	3.81	3.39	0.13	-	3.52	0.29	0.22
Balance as at 31st March 2026	37.99	0.40	-	38.39	26.47	5.78	-	32.24	6.15	11.53
Net Carrying Amount:										
Balance as at 31st March 2025	24.83	13.16		37.99	23.14	3.33		26.47	11.53	11.53
Balance as at 31st March 2026	37.99	0.40	-	38.39	26.47	5.78	-	32.24	6.15	11.53

Sd/- (JOHN KAROT THOMAS) Managing Director (DIN:00035209)	Sd/- (CHERIAN THOMAS) Director (DIN:02719359)	Sd/- (BIBIN CHERYAN) Company Secretary F13374	Sd/- (KP PHILIP) Chief Financial Officer	Sd/- C.A.SAJU C KURUVILLA) Pratner (M. No: 202601) For SAJU & JOSE Chartered Accountants (FRN: 010860S)
--	--	--	---	--

Place:Kottayam
Date: 29.05.2026

NOTE NO:7- INVESTMENTS

(A) Investments in Equity Shares

i. Fully paid ordinary/Equity Shares (Quoted)

Name of the Company	No.of shares/ Units as at 31.03.2026	No.of shares/ Units as at 31.03.2025	Nominal Value per share/unit (Amount in Rs)	Total Market Value as on 31.03.2026 (Amount in ₹)	Total Market Value as on 31.03.2025 (Amount in ₹)
Cairn India Limited(Vedanta Ltd)		1,100	1	-	5.11
Cipla Limited		825	2		11.90
Global Trust Ltd (Equity)		200	10		0.02
Hotel Leela Venture		750	2		0.09
Himatsing Seide		2,000	5		2.82
Indian Tobacco Co.		750	1		3.07
ITC Hotels Ltd		75	1		0.15
Infyosis Technology		2,560	5		40.20
Florence Investech Ltd (Formerly J.K. Agree Genetic Ltd)		400	10		0.04
J.K.Agri Genetics Limited(As per scheme of arrangement of Florence Investech Ltd)		600	10		1.96
Dhampur Sugar Mills Ltd (Formerly J.K. Suger Limited)		825	10		0.99
Dhampur Bio Organics Ltd		825	10		0.55
J.K. Tyre Industries Ltd		2,60,000	2		721.37
Larson and Tubro		967	2		33.76
Bangal and Assam Co.Ltd		3,383	10		243.88
Piramal Enterprises Ltd (Formerly Nicholas Pirmal India Ltd)		369	2		3.65
Reliance communications		510	10		0.01
Reliance infrastructure		250	10		0.65
Reliance Industires Ltd		4,136	10		52.73
Jio financial services Ltd		2,068	10		4.70
Rubfila International	27,120	27,120	10	16.32	17.23
Seimens		285	2		15.04
Sree Cements Ltd		75	10		22.88
State Bank of India		430	1		3.32
Sunpharmaceutical		660	1		11.45
Suzlon Energy		250	2		0.14
Sunpharma Advance		50	1		0.07
Taj GVK		250	2		1.19
TAAL Enterprises Ltd		1,000	10		25.79
Taneja Aero space		8,000	5		26.19
Tata Consultancy services		2,700	1		97.37
Tata Power Co		4,000	1		15.02
Titan India Ltd		9,000	1		275.74
Wipro		746	2		3.91
L & T Ltd		475	2		15.72
Piramal Pharma Ltd		1,560	10		3.32
Total				16.32	1,662.01

(b)Others

(Amount ₹ in lakhs)

Name of the Company	No.of shares/ Units	Nominal Value per share/unit (Amount in Rs)	Total Value at Cost as on 31.03.2026 (Amount in ₹)	Total Value at Cost as on 31.03.2025 (Amount in ₹)
Elenjickal Aqua Marine Exports Ltd	3	30,800	0.92	0.92
Cochin Waste 2 Energy Management (P) Ltd	2,50,000	10	25.00	25.00
Total			25.92	25.92

(C) Investment in Government Securities

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
5.5 Year Government of India Kissan Vikas Patra	0.08	0.08
National Saving Certificate	0.10	0.10
Total	0.18	0.18

(D) Investment in Mutual Funds

(Amount ₹ in lakhs)

Particular	No. of shares/ Units	Nominal Value per share/unit (Amount in Rs)	Total Value as on 31.03.2026 (Amount in ₹)	Total Value as on 31.03.2025 (Amount in ₹)
Franklin Flexy Cap Fund	9,743.13	19.69	1.85	1.92
Birla sun life	85,741.29	12.59	11.24	10.80
Aditya Birla Sunlife Liquid Fund	1,30,902.41	100.25	-	131.23
ICICI Pru. Short term fund	58,766.06	12.07	7.49	7.09
ICICI pru mtf	54,73,657.63	10.92	633.42	597.84
Tata liquid Fund			-	-
Tata Floater Fund			-	-
Tata Ultra Short Term Fund Direct			-	-
Total			654.00	748.88
Grand Total of all Investments			696.42	2,437.00

NOTE NO:8-LOANS

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Loans and advances to related party	-	-
Capital Advances	-	-
Other Loans & Advances	150.00	150.00
Kuthakapattam Land (suspense)	0.04	0.04
Sundry deposits	135.30	149.97
Total	285.34	300.01

Note : " Other Loans & Advance includes advance given to Cochin Waste2energy Pvt. Ltd. amounting Rs. 150 lakhs

a) In the above : Loans and Advances due by Directors / Officers / Firms / Companies

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Directors	-	-
Offisior of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-
- Malankara Wood Ltd.	-	-
-Malankara Enterprises Ltd	-	-
Total	-	-

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Finanacial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE NO:9 ASSET HELD FOR SALE

(Amount ₹ in lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	Cost as on 31.03.2025	Adjustment/Additions during the year	Deductions during the year	Cost as on 31.03.2026	As on 31.03.2025	For the year	Adjustment /Deductions during the year	As on 31.03.2026	Net Value as on 31.03.2026	Net Value as on 31.03.2025
Automobile Division -Assets For Sale										
Machinery	388.68	-	15.64	373.04	246.58	-	-	246.58	126.46	142.10
Tools	89.37	-	6.89	82.49	20.48	-	-	20.48	62.00	68.89
Balance as at 31st March 2026	478.06	-	22.53	455.53	267.06	-	-	267.06	188.46	211.00
Balance as at 31st March 2025	807.49	29.94	272.26	565.15	267.06	-	-	267.06	210.99	211.00
Balance as at 31st March 2026	478.06	-	22.53	455.53	267.06	-	-	267.06	188.46	211.00

Sd/- (JOHN KAROT THOMAS)
 Managing Director
 (DIN:00035209)

Sd/- (CHERIAN THOMAS)
 Director
 (DIN:02719359)

Sd/- (BIBIN CHERIYAN)
 Company Secretary
 F13374

Sd/- (KP PHILIP)
 Chief Financial Officer

Sd/- C.A.SAJU C KURUVILLA)
 Prathar (M. No: 202601)
 For SAJU & JOSE
 Chartered Accountants
 (FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:10- INVENTORIES

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
In Stock		
Finished goods :		
Rubber (Own)	46.75	9.44
Honey	2.58	2.99
Tea (Own)	122.57	113.13
Cardamom	2.74	2.12
Pepper	0.04	0.04
Coffee	0.89	0.11
Nurseries at cost	5.13	3.25
Stock in Trade held for sale:	-	-
Spare parts	149.77	167.02
Accessories	73.67	81.86
Oil & Lube	11.26	15.60
Old vehicles for resale	-	-
Consumables/Paint materials	-	22.83
Stock of sundry materials	234.65	235.88
Total	650.04	654.27

NOTE NO:11- TRADE RECEIVABLES

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Unsecured and considered good		
i. Debts outstanding for a period of more than 6 months	316.10	354.35
ii. Others	-	8.18
Total	316.10	362.53

a) Trade Receivables Aging Schedule

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						
(i) Considered Good	58.20	23.48	107.68	8.72	-	198.09
(ii) which have significant increase in credit side					36.08	36.08
(i) Disputed Trade Receivables						-
(i) Considered Good					81.93	81.93
(ii) which have significant increase in credit side						
Total	58.21	23.48	107.68	8.72	118.01	316.10
Trade receivable-aging schedule as on 31-3-25	8.18	125.69	126.72	4.71	97.23	362.53

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A. SAJU C KURUVILLA
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 29.05.2026

NOTE NO:12- CASH AND CASH EQUIVALENTS

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Cash on Hand	2.33	2.77
Others	-	-
Total	2.33	2.77

NOTE NO:13- BANK BALANCE OTHER THAN CASH AND CASH EQUIVALENTS

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Balances with Banks	181.43	157.03
FD deposits with Bank	3,387.03	1,416.52
Total	3,568.46	1,573.55

NOTE NO:14- OTHER CURRENT ASSETS

(Amount ₹ in lakhs)

Particular	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(A) Considered Good		
Prepaid expenses	10.60	14.35
Interest Accrued	14.67	17.03
Advance Income Tax	110.32	30.90
Others	497.06	427.29
Total	632.65	489.58
(B) Biological Assets / Standing Crops		
(ii) Tea		
Opening Balance		3.64
Gain/(Loss)	9.23	0.51
Closing Balance	9.23	4.15
(ii) Rubber		
Opening		1.20
Gain/(Loss)	19.43	(0.03)
Closing	19.43	1.16
Total (B)	28.66	5.31
Grand Total	661.31	494.88

In the above : Loans and Advances due by Directors / Officers / Firms / Companies

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Directors	-	
Staff of the Company	4.27	1.20
Firms in which director is a partner	-	
Companies in which Director is a director or member	-	
Total	4.27	1.20

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note No: 15 - Share Capital

Particulars	Figures as at 31 March, 2026		Figures as at 31 March, 2025		Figures as at 1st April, 2024	
	Number	(Amount ₹ in lakhs)	Number	(Amount ₹ in lakhs)	Number	(Amount ₹ in lakhs)
(a) Authorised <u>Equity shares of Rs. 10/- each</u>	40,00,000	400.00	40,00,000	400.00	40,00,000	400.00
(b) Issued, subscribed & fully paid <u>Equity shares of Rs. 10/- each</u>	32,51,646	325.16	32,51,646	325.16	32,51,646	325.16

c) Reconciliation of shares outstanding at the beginning and the end of the reporting period

Particulars	Figures as at 31 March, 2026		Figures as at 31 March, 2025		Figures as at 1st April, 2024	
	Number	(Amount ₹ in lakhs)	Number	(Amount ₹ in lakhs)	Number	(Amount ₹ in lakhs)
Shares outstanding at the beginning of the year	32,51,646	325.16	32,51,646	325.16	3,61,294	36.13
Add : Shares issued during the year	-	-	-	-	28,90,352	289.03
Shares outstanding at the end of the year	32,51,646	325.16	32,51,646	325.16	32,51,646	325.16

d) Details of Shareholders holding more than 5% shares in the Company

Name of the Shareholder	Figures as at 31 March, 2026		Figures as at 31 March, 2025		Figures as at 1st April, 2024	
	Number of shares held	% of holding	Number of shares held	% of holding	Number of shares held	% of holding
Johnsons Estates & Agencies Pvt Ltd	8,07,417	24.83%	8,07,417	24.83%	8,07,417	24.83%
J.K.Thomas	4,33,647	13.33%	4,33,647	13.33%	4,33,647	13.33%

e) Equity Shares in the company held by promoters as on 31.03.2026

Name of Promoter	No of shares held as on 31.03.2026 after bonus issue	% of Total shares	No of shares held as on 31.03.2025	% of Total shares	% Change during the year
1.Mr. John Karot Thomas	433647	13.33	433647	13.33	0
2. Mr. Cherian Thomas	111258	3.42	111258	3.42	0
3. Ms. Susann Koshy	115497	3.55	115497	3.55	0
4. Mr. Ithak K Thomas	23778	0.73	23778	0.73	0
5. Ms. Manna Rivka Thomas	44973	1.38	44973	1.38	0
6. M/s John Sons' Estates & Agencies (P) Ltd.	807417	24.83	807417	24.83	0
7. John Karot Thomas Administrator to the estate of Late Dr. Mary P john	26514	0.81	26514	0.81	0

Shares issued for other than cash, Bonus issue and Shares bought back

Particulars	Year (Aggregate No. of Shares)				
	2025-26	2024-25	2023-24	2022-23	2021-22
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	2890352	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL

Unpaid Calls	2025-26	2024-25
By Directors	NIL	NIL
By Officers	NIL	NIL

The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital;

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity share holders are entitled to receive dividend as declared. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts - NIL

Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date. - **NA**

Forfeited shares (amount originally paid up) - **NIL**

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

Statement of Changes in Equity for the year ended 31st March 2026

Equity Share Capital

Equity Shares of Rs 10 each, fully Paid up	Equity Shares	
	Number	Amount Rs in lakhs
As at 31st March 2025	32,51,646	325.16
Changes in equity share capital during the year	-	-
As at 31st March 2026	32,51,646	325.16

Other equity

(Amount ₹ in lakhs)

Particulars	Capital Reserves	Capital Redemption Reserves	Investment Allowance	Premium and Profit on forfeited shares	General Reserves	Surplus/ Deficit	Other Comprehensive Income	Retained Earnings	Total
Balances at 1st April 2025	4,226.86	3.00	2.68	0.31	3,536.72	57.93	1,339.00		9,166.50
Profit for the year	266.70	-	-	-	46.14	276.00	-1,326.39	1,656.31	918.76
Balances at 31st March 2026	4,493.56	3.00	2.68	0.31	3,582.86	333.93	12.61	1,656.31	10,085.26
See accompanying notes forming part of these consolidated financial statements									

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO: 16 - OTHER EQUITY

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(A) Capital Reserves		
Development Reserves		
Opening balance	4,226.86	4,078.32
Add: Addition during the year :		-
Subsidy received from Tea Board/Spices board	19.00	1.13
Transfer from statement of Profit and Loss	293.84	236.35
	4,539.70	4,511.36
Less: Utilisation during the year:		
Transferred to General Reserve/Bearer Plants	46.14	88.93
Closing balance	4,493.56	4,226.86
(B) Capital Redemption Reserves		
Preference Share Redemption Reserve		
Opening balance	3.00	3.00
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	3.00	3.00
(C) Investment Allowance		
Opening balance	2.68	2.68
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	2.68	2.68
(D) Premium and Profit on forfeited shares		
Opening balance	0.31	0.31
Add: Additions during the year	-	-
Less: Utilisation during the year	-	-
Closing balance	0.31	0.31
(E) General Reserves		
Opening balance	3,536.72	3,453.00
Add: Addition during the year :		-
Transfer from Development Reserve	46.14	83.72
	3,582.86	3,536.72
Less: Transferred to Capital	-	-
Closing balance	3,582.86	3,536.72
(F) Retained Earnings		
Transferred from Other Comprehensive income	1,325.41	
Profit on Sale of Shares 2025-26	330.90	
Closing Balance	1,656.31	
(F) Other Comprehensive Income		
Opening Balance	1,339.00	1,793.68
Less: Transferred to Retained Earnings	1,325.41	-
Less: Decrease in Fair Value of Quoted Equity Investment	0.98	(454.68)
Closing Balance	12.61	1,339.00
(F) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	57.93	889.54
Add: Addition during the year :	-	(3.00)
Profit / (Loss) for the year	602.36	
Less: Minority Interest	0.01	(531.84)
	660.28	354.70
Less: Utilisation during the year:		
Appropriations IT/others	-	27.91
Transfer to Development Reserve	293.84	236.35
Dividend paid for FY 2024-25	32.52	32.52
Closing balance	333.92	57.93
Total	10,085.25	9166.50

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A. SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 29.05.2026

NOTE NO:17 - LONG-TERM BORROWINGS

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(A) Secured		
(a) Bonds/debentures	-	-
(b) Term loans:		
(i) from banks.		
SBI MSME	-	-
ICICI Bank	-	72.54
(ii) "from other parties."	-	-
Tea Board	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
(B) Unsecured		
(a) Bonds/debentures	-	-
"(b) Term loans:"	-	-
(i) from banks.	-	-
(ii) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
Total	-	72.54

Note No: 1- The term loan from ICICI Bank having balance of Rs. 56.44 lakhs as on 31.03.2026 is secured by collateral security of land and building(Apartment) owned by the company . The loan amount is repayable in 12 Equated Monthly Installments.The loan is gauranteed by the Managing Director.

Note No: 2:- There is no default in repayment of above loans and interest thereon.

NOTE NO: 18-DEFINITE BENEFIT OBLIGATION

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Long Term Provision for Obligation	591.23	617.95
Total	591.23	617.95

NOTE NO:19-DEFERRED TAX LIABILITY

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Deferred Tax Asset	188.28	204.89
Deferred Tax Liability	152.56	397.93
Total	(35.72)	193.04

NOTE NO: 20 -SHORT-TERM BORROWINGS

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Secured		
(a)Loans repayable on demand		
(i) From Banks		
ICICI Bank Kottayam	-	25.07
ICICI Term Loan	56.45	50.57
State Bank of India, Kodimatha, Kottayam	1.56	-
SBI MSME Loan	-	-
Axis Bank, Kottayam	-	-
HDFC Bank, kottayam(Agri-OD)	319.40	301.91
(ii)Tea Board	-	-
Total	377.41	377.55

Note No: 1- Cash Credits/Edfs from banks are secured by hypothication of the existing current assets of the company

Note No: 2- Above loans have been gauranteed by Managing Director.

Note No: 3- There is no default in repayment of above loans and interest thereon.

Note No: 4- Current maturities of Long Term Borrowings as under

(Amount ₹ in lakhs)

Name Bank/ Others	Amount
ICICI Bank Term Loan	56.45
SBI MSME Term Loan	0.00
Tea Board Term loan	0.00
Total	56.45

NOTE NO: 21 -TRADE PAYABLES

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	103.66	111.31
Total	103.66	111.31

a) Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2025

(Amount ₹ in lakhs)

Particulars	As at 31 March, 2026					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME		-	-	-	-	-
(ii) Undisputed dues - Others		103.66	-	-	-	103.66
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-
Total		103.66	-	-	-	103.66
Trade payable-aging schedule -31-3-25		111.31	-	-	-	111.31

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Finanacial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:22- OTHER FINANCIAL LIABILITIES

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
Statutory liability	67.95	60.03
Liabilities for expenses	45.96	42.01
Unclaimed dividends	52.56	48.92
Others	115.42	149.69
Total	281.89	300.64

NOTE NO:23- PROVISIONS

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(a) Provision for employees benefits		
Provision for bonus	31.44	42.68
(b)Others	-	-
Income Tax	398.15	313.48
Others	-	-
Total	429.59	356.16

NOTE NO:23A DEFINITE BENEFIT OBLIGATION

(Amount ₹ in lakhs)

Particulars	Figures as at 31 March, 2026	Figures as at 31 March, 2025
(a) Provision for employees benefits		
Current - Provision for Obligation	262.81	225.59
Total	262.81	225.59

NOTE NO:24- REVENUE FROM OPERATIONS

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Previous Reporting Period From 01/04/2024 to 31/03/2025
Sale of Products :		
Sale of Crumb Rubber (Own)	814.19	762.86
Sale of Cenex (Own)	22.16	104.73
Sale of latex	89.37	71.95
Sale of Skim (Own)	-	4.23
Sale of Tea (Bulk/Auction)	1,078.80	1,198.32
Sale of Tea Retail	99.67	101.51
Sale of Malankara Tea	2.08	1.73
Sale of Minor Produce	219.99	174.27
Income from Pineapple	172.04	120.59
Sale of Plants	-	0.53
Sundry sales	35.03	27.29
Sale of Services :	-	-
Rent from Factory Shed/ Showroom	-	16.39
Godown Rent/Lease	77.91	28.37
Total	2,611.24	2,612.76

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:25- OTHER INCOME

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Interest	126.67	82.83
Dividend	59.58	75.98
Sundry income	1.66	9.09
Lease of godown	-	-
Rent -flat	3.91	9.87
Income from tourism	4.88	1.39
Mis.Income/Sundry Receipts	2.51	0.05
Others	-	0.65
Gain on Fair Value Change of Biological Asset	28.66	0.51
Total	227.85	180.37

NOTE NO:26- COST OF MATERIALS CONSUMED

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Consumption of Stores & Spares	197.14	201.98
Total	197.14	201.98

NOTE NO:27- PURCHASES OF STOCK IN TRADE

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
TMLvehicles	-	-
Accessories	-	-
Spare parts	-	-
Oil & Lubes	-	-
Consumables	-	-
Old vehicles	-	-
Total	-	-

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:28- CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
(a) Finished Goods		
Opening Inventories	127.82	266.64
Closing Inventories	175.65	127.82
	(47.82)	138.82
(b) Stock In Trade		
Opening Inventories	-	-
Less Transferred to Assets	-	-
Closing Inventories	-	-
	-	-
Total	(47.82)	138.82

NOTE NO:29-EMPLOYEES BENEFIT EXPENSES

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Salaries and wages	1,091.95	1,107.22
Contribution to provident fund	81.16	88.28
Workmen and staff welfare	107.46	115.69
Provision for bonus	44.28	56.04
Provision for gratuity	67.62	66.76
Total	1,392.47	1,433.99

NOTE NO:30-FINANCE COSTS

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Previous Reporting Period From 01/04/2024 to 31/03/2025
Interest cost	48.74	37.39
Total	48.74	37.39

NOTE NO:31- DEPRECIATION AND AMORTISATION EXPENSES

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Depreciation on property, plant and equipment (owned assets)	177.26	90.38
Depreciation on property, plant and equipment (leased assets)	-	37.87
Amortisation on Intangible Assets	5.78	3.33
Amortisation on non current Investments	6.54	7.00
Total	189.58	138.57

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

NOTE NO:32- OTHER EXPENSES

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Power and Fuel	206.51	191.94
Rent	55.99	54.06
Repairs to Building	59.07	43.74
Repairs to Machinery	44.32	29.28
Insurance	24.77	15.76
Rates and Taxes	72.93	40.12
Audit fee	4.48	4.48
Bank charges	0.43	0.22
Legal expenses	47.05	18.74
Directors sitting fee and travelling expenses	8.78	5.63
Travelling expenses	15.83	5.82
Telephone charges	4.28	3.46
Subscription fee	6.25	6.76
Advertisement expenses	4.12	3.42
Stamp stationery and printing	5.42	4.22
Vehicle expenses	70.53	75.30
Donation	1.15	1.04
Brokerage	21.11	12.09
Transport charges	10.69	10.70
Expenses on minor produce	111.09	31.62
Selling expenses	9.20	8.83
Sundry expenses	36.81	36.19
Commission	2.50	1.24
Loss in rubber/tea plants	0.94	1.52
Corporate Social Responsibility Exp	-	0.10
Loss on FV change Biological Asset	5.30	0.03
Total	829.55	606.31

Of above, payment to Auditors

(Amount ₹ in lakhs)

Statutory Audit	2.32	2.32
Taxation matters(Tax Audit)	0.25	0.50
Internal Audit fee	2.00	2.00
Management Services	nil	nil
Other Services	nil	nil
Reimbursement of expenses	-	0.15

NOTE NO:33- EXCEPTIONAL ITEMS

(Amount ₹ in lakhs)

Particular	Figures for the Current Reporting Period From 01/04/2025 to 31/03/2026	Figures for the Current Reporting Period From 01/04/2024 to 31/03/2025
Sale of old and unyielding Rubber trees/shade trees	293.84	225.19
Sale of fixed assts-Net	(18.15)	-
Sale of Fixed assts(Land)		-
Impairment loss on Machinery & Tools-		
Impairment Loss of Stock(spare/Accessories/Lubes/Paint Mat.		
Profit on Sale of shares-Net	-	(1.17)
Total	275.69	224.02

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

**NOTE NO:34 DISCONTINUING OPERATIONS
(AUTOMOBILE DIVISION- DEALERSHIP OF TATA MOTORS)**

The company in his board meeting dated 29.09.2023 had decided to discontinue the operation of its automobile division due to heavy loss and also due to allotment of new dealership to new parties by the principal in the area of operation of the company which created heavy competition.

NOTE NO:34 A- AUTOMOBILE DIVISION STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Amount ₹ in Lakhs)

Particulars	Note	31-03-2026	31-03-2025
I. REVENUE FROM OPERATIONS	1	10.34	161.55
II. OTHER INCOME	2	5.92	2.09
III. TOTAL REVENUE (I + II)		16.26	163.64
IV. EXPENSES			
Purchase of stock for sales	3		-
Changes in inventories of Finished goods and products for sale	4	8.29	186.46
Employees cost/benefits expenses	5		6.65
Finance cost	6		0.42
Depreciation & Amortisation	7		-
Other expenses	8	2.11	146.25
TOTAL EXPENSES		10.40	339.78
V. PROFIT BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX (III-IV)		5.86	(176.14)
VI. EXCEPTIONAL ITEMS	9	-60.34	(811.92)
VII. PROFIT BEFORE EXTRA ORDINARY ITEMS AND TAX (V + VI)		(54.48)	(988.07)
VIII. EXTRA ORDINARY ITEMS			
IX. PROFIT BEFORE TAX FROM DISCONTINUING OPERATIONS VII-VIII		(54.48)	(988.07)
X. TAX EXPENSE			
CURRENT TAX			
DEFERRED TAX			
PROFIT AFTER TAX FROM DISCONTINUING OPERATIONS IX-X		(54.48)	(988.07)
EARNING PER SHARE			
NOTES FORMING PART OF FINANCIAL STATEMENTS			

NOTE NO:34 B-The carrying amount of Total assets and liabilities to be disposed of are follows:

(Amount ₹ in Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Total Assets	937.74	1,215.94
Total Liabilities	1,664.07	1,887.79
Net Asset	- 726.33	- 671.85

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

NOTE NO:34 C PROPERTY, PALNT & EQUIPMENT OF DISCONTINUING OPERATION NOTES(AUTOMOBILE DIVISION)

Particulars	Gross Block				Depreciation				Net Block	
	Cost as on 31.03.2025	Adjustment/ Additions during the year	Deductions during the year	Cost as on 31.03.2026	As on 31.03.2025	For the year	Adjustment/ Deductions during the year	As on 31.03.2026	Net Value as on 31.03.2026	Net Value as on 31.03.2025
Automobile Division -Assets For Sale										
Machinery	388.68	-	15.64	373.04	246.58	-	-	246.58	126.46	142.10
Tools	89.37	-	6.89	82.49	20.48	-	-	20.48	62.00	68.89
Balance as at 31st March 2026	478.06	-	22.53	455.53	267.06	-	-	267.06	188.46	211.00
Net Carrying Amount:										
Balance as at 31st March 2026	478.06	-	22.53	455.53	267.06	-	-	267.06	188.46	211.00

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
DISCONTINUING OPERATION NOTES(AUTOMOBILE DIVISION)

Amount Rs. In lakhs

	Particulars	31-03-2026	31.03.2025
1	Income from operations		
	Sale of Vehicles	0.00	142.11
	Sale of accessories	0.01	0.08
	Sale of spare parts	0.60	5.13
	Service labour receipts	0.01	1.27
	AMC & Warranty Spare replacement receipts		4.76
	Sale of Paint materials	4.59	-
	Commission received		0.01
	Sale of Lubes	3.10	-
	Insurance & finance payouts		-
	Value Added Service Receipts		-
	Sale of Old vehicles		7.24
	Sundry sales	2.03	0.95
	TOTAL	10.34	161.55
2	Other Income		
	Interest	5.68	1.30
	Sundry income	0.25	0.79
	Tata claims recd against exp		-
	TOTAL	5.92	2.09
3	Purchase of stock in trade		
	TOTAL		-
4	Changes in inventories of finished goods and stock in trade		
	Opening stock (A)		
	Vehicles	0	421.60
	Spare parts	167.02	198.51
	Accessories	81.86	90.98
	Oil & Lube	15.60	17.34
	Paint materials & Consumables	22.83	25.37
	Old vehicles for resale		17.73
	Less: Transferred to Assets		(265.82)
	TOTAL	287.31	505.70

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A. SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place: Kottayam
Date: 29.05.2026

NOTES FORMING PART OF DIVISIONWISE FINANCIAL STATEMENTS

	Particulars	Rs in lakhs	
		Automobile division	Automobile division
	Vehicles		-
	Spare parts/tools	166.42	185.58
	Accessories	81.85	90.95
	Oil & Lube	12.51	17.34
	Paint materials & Consumables	18.25	25.37
	Old vehicles for resale(scrap)		-
	(B)	279.02	319.24
	(A) - (B)	8.29	186.46
5	Employees benefit expenses		
	Salaries and wages		-
	Contribution to provident fund, ESI		-
	Workmen and staff welfare	0	4.85
	Provision for bonus	0	1.80
	Provision for gratuity		-
	TOTAL		6.65
6	Finance Cost		
	Interest cost	0	0.42
7	Depreciation & Amortisation		
	Depreciation		-
	TOTAL		-
8	Other Expenses		
	Power and Fuel		6.75
	Rent		37.37
	Repairs to Building		0.16
	Repairs to Machinery		0.27
	Insurance		4.74
	Rates and Taxes	0.02	13.23
	Statutory Audit & Internal Audit fee		2.00
	Bank charges	0.11	1.21
	Legal expenses	0.83	8.44
	Travelling expenses	0.00	1.65
	Telephone charges	0.32	3.06
	Subscription fee		-
	Advertisement expenses	0.02	0.89
	Stamp stationery and printing		-
	Vehicle expenses	0.05	2.79
	Donation		-
	Selling expenses		57.08
	Service exp-outsourcing/24*7 service exp		0.06
	CRM/siebel/mgt and other fees		0.08
	VTDC/Dismantling Exp		4.07
	Sundry expenses	0.75	2.40
	TOTAL	2.11	146.25
9	Exceptional items		
	Profit/loss on Sale of Assets-	4.92	(728.93)
	Impairment Loss of Machinery & Tools-	-20.94	(51.06)
	Impairment Loss of(spare/Accessories/Lubes/Paint Mat.)	-44.32	(31.92)
	TOTAL	(60.34)	(811.92)

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)
UDIN:26202601IIDFAZ4035

Place:Kottayam
Date: 29.05.2026

35. Contingent Liabilities and Commitments

Contingent Liabilities

Claims against Group not acknowledged as debt.

- Disputed Tax Matters

Statute	Nature of dues	Amount (Rs.in lakhs)	Period to which the amount relates (Financial Year)	Forum where the dispute is pending
THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	34.56	2008-09	High Court of Kerala
THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	9.44	2011-12	State Tax Officer,Taxpayer Services Circle Kottayam Town
THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	7.75	2012-13	State Tax Officer,Taxpayer Services Circle Kottayam Town
THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	4.71	2013-14	State Tax Officer,Taxpayer Services Circle Kottayam Town
THE KERALA AGRICULTURAL INCOME TAX ACT, 1991	Agri Income Tax	40.96	2013-14	High Court of Kerala
KERALA VALUE ADDED TAX ACT, 2003	KVAT	8.26	2015-16	State Tax Officer,Taxpayer Services Circle Kottayam Town
KERALA VALUE ADDED TAX ACT, 2003	KVAT	7.12	2015-16	State Tax Officer,Taxpayer Services Circle Kottayam Town
KERALA VALUE ADDED TAX ACT, 2003	KVAT	7.66	2016-17	State Tax Officer,Taxpayer Services Circle Kottayam Town
KERALA VALUE ADDED TAX ACT, 2003	KVAT	5.18	2016-17	State Tax Officer,Taxpayer Services Circle Kottayam Town
Central Sales Tax Act, 1956	CST	6.70	2008-09	High Court of Kerala
Central Sales Tax Act, 1956	CST	2.31	2009-10	High Court of Kerala
Central Sales Tax Act, 1956	CST	44.00	2012-13	State Tax Officer,Taxpayer Services Circle Kottayam Town
Income-tax Act, 1961	Income-tax	11.77	2009-10	Income Tax (Appeals), National Faceless Appeals Centre, New Delhi
Income-tax Act, 1961	Income-tax	8.85	2010-11	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
Income-tax Act, 1961	Income-tax	17.77	2012-13	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
Income-tax Act, 1961	Income-tax	3.63	2013-14	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
Income-tax Act, 1961	Income-tax	4.62	2016-17	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
Income-tax Act, 1961	Income-tax	45.36	2023-24	The Assistant Commissioner of Income Tax, Circle-1, Kottayam
The Central Goods and Services Tax Act, 2017	GST	48.72	2017-18	High Court of Kerala

- Other Disputed Claims Pending- Amount of claims Made by some customers of Automobile Division disputed before District Consumer Dispute Redressal Commission- Rs 123.14 lakhs

36. Details of Security, Repayment Terms, applicable interest rates of borrowing

Term Loan was availed from ICICI bank for 2.50 cr for construction of Service center at Riverside property against security on Title deed of 301 Brigade Apartment, Bangalore also of Managing Director's personal security. Repayable on 64 EMI Rs.5.03 lakhs and already completed 52 installments by 31st March 26.

Also availing Agricultural cash credit having maximum facility of Rs 3cr from HDFC bank against pledging title deeds of Tea Estates.

37. Impairment Loss

The Group at its board meeting dated 29.09.2023 had decided to discontinue the operation of its automobile division due to heavy loss and also due to allotment of new dealership to new parties by the principal in the area of operation of the Group which created heavy competition. Due to this reason the Group's Machinery and Tools had suffered impairment in the carrying value of the said assets to the extend as on under.

- | | | | |
|-------------------|-----------------|-------|----------------|
| • Machinery- | Rs 142.10 lakhs | Tools | Rs.68.89 lakhs |
| • Impairment&Sale | Rs. 15.64 lakhs | | Rs. 6.88 lakhs |
| • Net value | Rs.126.46 lakhs | | Rs.62.01 lakhs |

The Above amount is disclosed under the head Exceptional Items Note No:34 A(9) in the Statement of Profit and Loss of Automobile Division-discontinuing operations.

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2026

	(Amt. in lakhs) 31.03.2026	(Amt. in lakhs) 31.03.2025
A) Cash Flow from operating activities:		
Net Profit/(Loss) Before Tax	229.43	236.17
Adjustments for:		
Depreciation and amortisation expenses	189.58	138.57
Interest on Investments	(126.67)	-82.93
Dividend from Investments	(59.58)	-75.98
Operating Profit before Working Capital Changes	232.76	215.83
Adjustments for:		
Increase/Decrease(-) in provosion for Defined Benefit Obligation	10.50	14.83
Increase/Decrease(-) in Trade payables	(7.65)	23.85
Increase(-)/Decrease in Trade receivables	46.43	-80.94
Increase(-)/Decrease in Inventories	4.22	614.15
Increase(-)/Decrease in loans & advances	14.67	141.80
Increase/Decrease(-) in other current liabilities	54.67	-309.49
Increase(-)/Decrease in other current Assets	(166.43)	336.06
Cash generated from operations	189.17	956.09
Income Tax paid (Net of Refund)	232.01	74.90
Net Cash from operating Activities	421.18	1030.98
B) Cash Flow from Investing Activities:		
Purchase of Property, plant and Equipmenet	(669.01)	-1046.14
Purchase of non-current Investments. Increase/decrease in investments	29.07	-499.70
Sale of Investments	1,740.57	1339.00
Dividend from Investments	59.58	75.98
Interest on Investment	126.67	82.83
Investments in bank deposits	(0.98)	0.00
Sale of Fixed Assets	152.38	163.66
Share allotment money	-	0.00
Sale proceeds of old Rubber trees etc.	275.19	224.02
Subsidy/land value compensation/interest on land value comp.	18.99	1.13
Loss on Discontinued Unit	(54.48)	-988.07
Net Cash Flow from Investing Activities	1678.49	-647.30
C) Cash Flow from Finance Activities:		
Increase/Decrease(-) in Working Capital Loan	(22.54)	31.42
Increase/Decrease(-) in Term Loan	(0.16)	-57.98
Dividend paid	(32.51)	-32.52
Net Cash Flow from Financing Activities	(105.19)	-59.08
Net Decrease(-) / Increase in Cash Equivalents (A+B+C)	1994.47	324.61
Cash & Cash Equivalents as at the begining of the year *	1576.32	1251.71
Cash & Cash Equivalents as at the end of the year	3570.79	1576.32
(* Cash Equivalents includes Stamps, Cheques in Hand & Bank Balances)		

Notes on Cash Flow Statement:

- 1.Above Statement has been prepared following the Indirect Method.
- 2.Proceeds from Long Term and other borrowings are shown net of repayments.
- 3.Cash and Cash Equivalents represent Cash and Bank balances and Stamps only.
- 4.Previous year's figures have been regrouped/re-arranged wherever necessary.

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Finanacial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

MALANKARA PLANTATIONS LTD
SEGMENT REPORTING
Segment Information for the year ended 31-03-2026

A. Information about Business Segments

i) Business Segments

(Rupees in lakhs)

Particulars	Rubber	Tea	Wood	MEL	Elimination	Total
REVENUE						
External Revenue	1302.17	1417.19	110.97	8.74		2839.07
Inter Segment Revenue		-	31.80		(31.80)	
Total Revenue	1302.17	1417.19	142.77	8.74	(31.80)	2839.07
RESULT						
Segment Result						
Operating Profit / (Loss)	162.23	-48.23	107.11	8.31		229.42
Interest Expenses	24.82	23.76	.			48.58
Interest/ Dividend	144.43	2.50	30.55	8.74		186.22
Exceptional items	236.55	39.13		-		275.68
Tax Expense - Current tax	75.71	-	-	1.32		77.03
- Deferred tax Asset	228.75	-	-			228.75
Net Profit / (Loss)	551.83	-9.09	107.11	6.99		656.84
OTHER INFORMATION						
Segment Assets	7766.01	3033.43	1529.18	128.4		12457.02
Unallocated Corporate Assets	6707.98		69.13	.	(6777.11.)	-
Total Assets	14473.99	3033.43	1598.31	128.4	(6777.11)	12457.02
Segment Liabilities	12746.4	-465.38	91.37	84.63		12457.02
Un allocable Corporate Liabilities	1727.59	3498.81	1506.94	43.77	(6777.11)	-
Total Liabilities	14473.99	3033.43	1598.31	128.4		
(6777.11)	12457.02					
Depreciation	128.59	59.37	1.61	-		189.57
Other Non cash Expenses						

ii) There are no geographical segments.

iii) Information is furnished on the basis of consolidated Balance Sheet.

B. Segment Identification, Reportable Segments and definition of each reportable segment

i) The Company is mainly engaged in agriculture and the risk return profile of the Company's business is determined predominantly by the nature of its products. According the business segments constitute the primary segments for disclosure of segment information and identified as such.

ii) Reportable segments have been identified as per quantitative criteria specified in "INDAS 108".

iii) Segment Composition.

Rubber segment comprises of Rubber plantation activities, latex processing and trading including the result of minor produce which is not material.

Tea segment comprises of tea plantation activities, tea manufacturing and tea marketing including the result of minor produce which is not material.

Malankara Spaces Limited segment comprises of leasing and renting building and land.

Others represent the assets of subsidiary company Malankara Enterprises Ltd..

SIGNIFICANT ACCOUNTING POLICIES:

Group Structure:

Name of Company	Category	Country of Incorporation	Proposition of ownership Held as on 31-3-2026
1. Malankara Spaces Ltd	Subsidiary	India	100%
2. Malankara Enterprises Ltd	Subsidiary	India	100%

In addition to the Significant Accounting Policies disclosed under individual financial statements of the Malankara Plantations Ltd. and its subsidiary Malankara Wood Ltd, the accounting policies adopted for segment reporting are in line with the accounting policies adopted in the consolidated financial statements.

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

Annexure No. A

(Amount ₹ in lakhs)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025	Variance	% Change	Reason for change
(a) Current Ratio	3.57	₹ 2.25	₹ 1.32	58.61%	Due to Increase in Current Liability and Current Asset
- Current Assets	5,198.25	3,088.00			
- Current Liabilities	1,455.35	1,371.26			
(b) Debt-Equity Ratio	0.04	₹ 0.05	₹ (0.01)	23.55%	
- Total Debt	377.41	₹ 450.09			
- Shareholders Equity	10,410.44	₹ 9,491.68			
(c) Debt Service Coverage Ratio	4.37	₹ 4.79	₹ (0.42)	8.74%	
-Earnings available for debt service	743.44	₹ 636.15			
-Debt Service	170.01	₹ 132.76			
(d) Return on Equity Ratio	0.06	₹ (0.06)	₹ 0.11	202.69%	Due to increase in Profit during the year
- Net Profits after taxes – Preference Dividend (if any)	602.36	(534.83)			
- Shareholder's Equity	₹ 10,410.44	₹ 9,491.68			
(e) Inventory turnover ratio	3.88	₹ 2.67	₹ 1.21	45.42%	Due to Decrease in Turnover and inventory
- Cost of Goods Sold or Sales	2,533.32	₹ 2,568.01			
- Average Inventory	652.16	₹ 961.34			
(f) Trade Receivables turnover ratio	8.26	₹ 7.21	₹ 1.05	14.62%	
-Total Sales	2,611.24	₹ 2,612.76			
Closing Debtors	316.10	₹ 362.53			
(g) Trade payables turnover ratio,	NA	NA	NA	NA	NA
- Total Purchases	-	₹ -			
Closing Creditors	103.66	₹ 111.31			
(h) Net capital turnover ratio,	0.96	₹ 1.33	₹ (0.37)	28.07%	Due to increase in Average Working Capital
- Net Sales	2,611.24	₹ 2,612.76			
- Average Working Capital	₹ 2,729.82	₹ 1,964.59			
(i) Net profit ratio,	0.23	₹ (0.20)	₹ 0.44	212.69%	Due to Increase Net Profit
- Net profit	602.36	₹ (534.83)			
- Net Sales	2,611.24	₹ 2,612.76			
(j) Return on Capital employed,	0.05	₹ 0.05	₹ 0.00	4.97%	
- Earnings Before Interest and tax	553.86	₹ 497.58			
- Capital employed	11,001.67	₹ 10,375.21			
(k) Return on investment.	0.05	₹ (0.05)	₹ 0.11	206.21%	Due to Increase in Profit and Investments
Return	602.36	₹ (534.83)			
Investment	11,001.67	₹ 10,375.21			

Sd/-
(JOHN KAROT THOMAS)
Managing Director
(DIN:00035209)

Sd/-
(CHERIAN THOMAS)
Director
(DIN:02719359)

Sd/-
(BIBIN CHERIYAN)
Company Secretary
F13374

Sd/-
(KP PHILIP)
Chief Financial Officer

Sd/-
C.A.SAJU C KURUVILLA)
Pratner (M. No: 202601)
For SAJU & JOSE
Chartered Accountants
(FRN: 010860S)

Place:Kottayam
Date: 29.05.2026

New Labour Lines at Penshurst Estate

During the year under report, the Company submitted applications for building 42 houses and repairing 18 houses to the Government of Kerala for subsidy under the scheme "Assistance for the Construction and Renovation of Labour Housing in Plantations".

Out of these six houses were completed in Penshurst Estate and inaugurated on 26th May 2026 by Adv Cyriac Thomas, Peermade MLA, in the presence of Mr P Rajeev, Dip in Engg, BA LLB, former Industries and Law Minister, Government of Kerala, under whose initiative a scheme for providing subsidy for such activities became effective. The new lines have two bedrooms with attached bath room, a living area, a dining area and a kitchen in 600 Sq Ft area with modern amenities including waste disposal facilities.

The workers have been highly appreciative of the design and efforts taken by the management for providing these homes. Further eleven more houses will be completed in Karimtharuvu Estate and ninety one more houses in dilapidated condition in Malankara Estate will be repaired in 2026-27.









GARDEN FRESH PREMIUM DUST TEA



A quality product from



**MALANKARA
PLANTATIONS
LIMITED** Since 1910

Malankara Buildings, Kodimatha, P.B. No. 72, Kottayam-686 013, Kerala, India
E-mail: malankaraplantations@gmail.com
www.malankaraplantations.co.in

A 100 year old tradition in every cup