



Octavius®

OCTAVIUS PLANTATIONS LIMITED

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Website: www.octaviusplantations.com

E-mail: info@octaviusplantations.com

01.12.2022

Deputy Manager
Department of Corporate Services,
BSE Limited, Floor 25
P.J. Towers, Dalal Street
Fort, Mumbai – 400001

Scrip Code: 542938

Dear Sir/Ma'am

Sub: Submission of the Annual Report for the Financial Year 2021-22

Pursuant to Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Annual Report for the financial year 2021-22.

Kindly take the same on your records.

For **OCTAVIUS PLANTATIONS LIMITED**

Raj Kumar Jain
Whole Time Director
DIN: 03505168

ANNUAL
REPORT
2021-22



Octavius®
www.octaviusplantations.com



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Corporate Office :

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KOLKATA, WEST BENGAL 700 088
PHONE: +91 33 2231 0950/51/52
FAX:+91 33 2231 2525
E-mail: csdelhi@octavius.in

Registered Office :

DELHI

E-40/3, OKHLA INDUSTRIAL AREA
PHASE-2, NEW DELHI-110020
PHONE: +91 45542200
FAX: 011-45542200
E-mail: csdelhi@octavius.in



Octavius®

BOARD OF DIRECTORS	: RAJ KUMAR JAIN : BOPPANDA CHENGAPPA PONNAMMA : NALINI JAIN : ANJANA JAIN : ANIL KUMAR RAVINDRAN : SAJJAN KUMAR DEORA
CFO	: NAGARAJ MRAMACHANDRA RAO
COMPANY SECRETARY	: TARA RAWAT
AUDITORS	: VIDIT JAIN & CO. CHARTERED ACCOUNTANTS 4697/3 21A, 1 ST FLOOR NEPAL CARRIER BUILDING, ANSARI ROAD, DARYAGANJ, NEW DELHI-110002
BANKERS	: VIJAYA BANK, INDIAN BANK, BANK OF INDIA KARNATAKA BANK
REGISTERED OFFICE	: E-40/3, OKHLA INDUSTRIAL AREA, PHASE-2, NEW DELHI-110020 IN
CORPORATE OFFICE	: 2, TRANSPORT DEPOT ROAD, KOLKATA WEST BENGAL-700088
REGISTRAR AND TRANSFER AGENT	: ABHIPRA CAPITAL LIMITED A-387, ABHIPRA COMPLEX, DILKUSH INDUSTRIAL AREA, G T KARNAL ROAD, AZADPUR DELHI 110033
EMAIL ID	: csdelhi@octavius.in

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COMPANY PROFILE

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

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

The Company owns one of the finest coffee plantations in the beautiful district of Coorg in Karnataka, growing the most excellent quality Arabica and Robusta coffee catering to the needs of Indian coffee exports to the Middle East, European and African markets. Our plantations are ably supported with curing and processing facilities with the latest technology. Apart from the coffee grown in the plantation, it procures premium coffees from other regions in Karnataka and Kerala.



Why Octavius?

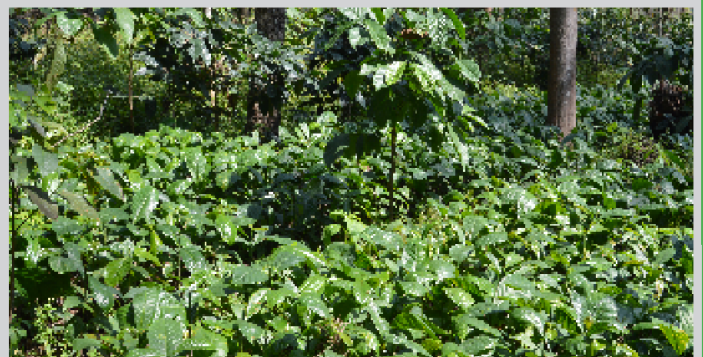
"We grow it, pluck it, and process it for you to create a perfect cup of coffee."

Our artisanal coffees comprise the finest beans that are hand-picked, naturally fermented to maximize flavour and manually processed at our estates. To enhance the colour and flavour, the beans are soaked overnight and then washed in freshwater before it is slowly dried in natural light. The beans are then hulled and graded for size, shape, colour and density at the curing level. The beans are then graded, packed and are finally ready for dispatch.

Owing to many years of expertise at coffee cultivating, harvesting, roasting and storing, our specialty coffee division offers a remarkably wide range of coffees with a delightfully unique personality and taste profiles like Green Coffee Beans, Roasted Coffee Beans, Filter Coffee, Instant Coffee in the highest quality.

The company also procures tea from plantations in Tamil Nadu and Kerala which are further blended and packed essentially for exports. With its tea processing facilities at Cochin, the company caters to the tea export requirements.

Besides this, one of our group company in West Bengal bears a long historical legacy of tea production of more than 100 flourishing years.



Further to tea and coffee the company produces black pepper and ginger in its plantations and procures cardamom from the farmers in the region. These high-quality graded spices are then sold in the domestic market.

In addition to tea, coffee and spices the company has expanded its segment to popular fruits and medicinal plants grown in the Coorg region.



OUR PROMISE OF QUALITY

There has never been a time when we haven't strived for perfection, and in this process, we have been updating our techniques, our product range, and our quality, so that we can match up to the expectation bar set by our customers, if not being able to cross it. It gives us immense pleasure to mention that our products are of premium quality and are known for their rarity and purity and we deliver products of the highest quality.



CSR ACTIVITIES

At Octavius Plantations, we care, we believe in improving the living standards of the people associated with us and we take responsibility for doing so.

We ensure the eradication of adversities in the communities working with us for a better society.

We yearn to be acknowledged and valued as an organization that continually upholds its responsibility towards social, economic and environmental development.

Sustainable Farming- Rain Water Harvesting & Conservation

Water is the critical element for the survival of Coffee Plantations. Intensive cultivation practices have required us to initiate rainwater harvesting techniques and we have been successful in doing so by adopting simple harvesting methods like rainwater storage tanks which effectively uses the stored water for coffee farming and helps conserve rivers, streams and tank waters.

Care for our Workers

We provide subsidized food grains and have regular food and other necessary commodity distribution for our workers.

Education- Books & Stationary Distribution

We organize conventions of distributing notebooks and stationery items every year to the children of our garden and factory workers.



OUR VISION

Octavius Plantations Limited with offerings across food, beverages, retail and exports has emerged as a well-regarded brand. The company continuously aims to promote the Food and Beverage experience for the consumers.

Our portfolio encompasses a vast variety of products and is continuously growing with every passing year. The company's ambition to grow is secured on multiple strategic levels that keep us consistent & innovative and also vigilant towards the environment.

NOTICE

Notice is hereby given that 38th Annual General Meeting of Octavius Plantations Limited will be held on Monday, the 26th Day of December, 2022, at 12:30 P.M. through video conferencing (“VC”)/Other Audio visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS

Item No 1: To receive, consider and adopt the Audited Financial Statements of the company for the Financial Year ended on 31st March, 2022 together with the Reports of Board of Directors', Statutory Auditors' and Secretarial Auditors' thereon.

Item No. 2: To consider the re-appointment of Mr. Raj Kumar Jain (DIN: 03505168), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Item No. 3: To consider and if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 (9) and other applicable provisions of the Companies Act, 2013, M/s. V. Singhi & Associates, Chartered Accountants (Firm Registration No.- 311017E), be and are hereby appointed as Statutory Auditors of the company to hold office for a term of 5 (Five) year from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in year 2027, on such remuneration as may be determined and recommended by the Audit Committee and duly approved by the Board of Directors of the Company from time to time.”

Date: 25.11.2022

Place: New Delhi

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

**Sd/- Tara Rawat
Company Secretary**

NOTES

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars') and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HODDHS/P/CIR/2022/0063 dated May 12, 2020, January 15, 2021 and May 13, 2022, respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through VC/OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. In terms of MCA Circulars, since physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM and, hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 & Disclosure Requirements) Regulations 2015 (as amended), and the aforesaid MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

NOTES

6. For ease of conduct, members who would like to ask questions/express their views on the items of the business to be transacted at the meeting can send in their questions/ comments in advance mentioning their name, demat account number/ folio number, email id, mobile number at csdelhi@octavius.in. The same will be replied by the Company suitably. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. The Notice calling the AGM has been uploaded on the website of the Company at <http://www.octaviusplantations.com/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 20th December, 2022 to Monday, 26th December, 2022 (both days inclusive) for the purpose of the AGM.

E-VOTING DETAILS

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23rd December, 2022 at 09:00 A.M and ends on 25th December, 2022 at 05:00 P.M During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19th December 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders /Members
- (iv) 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 Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

If you are a first time user follow the steps given below:(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

NOTES

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> · Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. · In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> · If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction

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

(xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

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

(xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xvi) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Shareholders and Custodians

NOTES

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to tohelpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password.
The Compliance User would be able to link the account(s) for which they wish to vote on.\
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

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

Item No. 3

V. Singhi & Associates, Chartered Accountants (Firm Registration No. 311017E) is one of the well reputed audit firms in the country. The Audit Committee and the Board have recommended their appointment as the Statutory Auditors of the Company w.e.f. 1st April, 2022 for a period of 5 years, at such remuneration as may be determined and recommended by the Audit Committee and duly approved by the Board of Directors of the Company. The Company has received consent letter and eligibility certificate from V. Singhi & Associates, Chartered Accountants to act as the Statutory Auditors of the Company alongwith a confirmation that their appointment, if made, would be within the limits prescribed under the Companies Act, 2013. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in Item No.3. The Board recommends their appointment for approval of the shareholders.

Date: 25.11.2022
Place: New Delhi

By Order of the Board
For Octavius Plantations Limited

Sd/- Tara Rawat
Company Secretary

DIRECTOR'S REPORT

To,
The Members,

Your Directors are pleased to present the Company's Director Report on the business and operations of Octavius Plantations Limited ("the Company") together with the Audited financial Statements for the financial year ended March 31, 2022.

1. Financial Summary / Performance of the Company

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

PARTICULARS	2021-2022 (Rs.)	2020-2021 (Rs.)
Total Revenue	18,18,69,158	15,33,90,275.00
Total Expenses	15,82,58,759	13,73,69,697.58
Net Profit Before Tax	2,36,10,399	1,60,20,577.85
Tax Expense	20,15,452	11,74,740.00
Net Profit After Tax	2,15,94,947	1,48,45,837.85
Earning per Equity Share (a) Basic and Diluted	7.20	4.95
No. of Equity Share (face value of Rs. 10 each)	3000000	3000000

2. State of Company's Affairs

During the year under review, your Company recorded the turnover of Rs. 17, 71, 18, 960 against last year Rs. 14, 72, 59, 068. The net worth of the Company also increased substantially to Rs.14, 48, 48,858 as against Rs. 12, 20, 99,463 as on 31.03.2022. Your Directors are making all out efforts to improve the performance of the Company in the current year. The Management looks the future with optimism and hopes to do better in year to come.

3. Dividend

In order to conserve the financial liquidity of the Company, the Directors are not recommending any dividend.

4. Reserves

During the year, the Company has transferred amount of Rs. 2,15,94,947.00 to General Reserve.

5. Share capital & Listing

As on 31st March, 2022, the Company has Authorised and paid up Share Capital of Rs. 3,00,00,000/-. During the period under review, the Company has not increased its authorised share capital and not issued any other kind of securities.

Director's Report - (Contd.)

6. Listing Fee

Your Company has paid the Annual listing Fees for the Financial Year 2021-22 to the BSE Limited where the shares of the company are listed.

7. Particulars of Employees

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

8. Quality Initiative

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

9. Board Meetings, Board of Directors & Committees of Directors

A. Board Meetings

During the financial year 2021-2022, the Board of Directors of the Company met 10 times: 09.07.2021, 17.07.2021, 28.07.2021, 10.08.2021, 27.08.2021, 23.09.2021, 13.11.2021, 23.12.2021, 17.01.2022, 14.02.2022.

B. Directors & Key Managerial Personnel

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

C. Declaration by Independent Director(s)

Pursuant to the provisions of Section 149 of the Companies Act 2013, the independent directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1) (b) of the SEBI Listing Regulations. Hence, there has been no change in the circumstances affecting their status as independent directors of the Company.

D. Committees of the Board

The Company has the following Committees of the Board:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholders Relationship Committee

Director's Report - (Contd.)

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

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

10. Corporate Social Responsibility

As per Section 135 (1) of the Companies Act, 2013, the Company doesn't require to constitute CSR Committee during the financial year 2021- 2022.

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

11. Policy on Directors' appointment and remuneration

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

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

12. Independent Directors' Meeting

During the year under review, the Independent Directors met on 14.02.2022, inter alia, to discuss:

- Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;

Director's Report - (Contd.)

- b. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

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

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

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

14. Auditors & Audit report

Statutory Auditors

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

Secretarial Auditors

In pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Pramod Agarwal & Co., Practicing Company Secretary (COP No: 4193 & M. No. FCS-5895) to undertake Secretarial Audit for the financial year 2021-2022. The Secretarial Audit Report for the financial year is annexed herewith and marked as Annexure V. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

15. Directors' Responsibility Statement

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

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

Director's Report - (Contd.)

- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Annual Return

The Annual Return of the Company as on March 31, 2022 is available on the Company Website and can be accessed at www.octaviusplantations.com

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

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

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

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

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

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

20. Particulars of contracts or arrangements with related parties

During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties.

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

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

- a) Conservation of energy: Not Applicable
- b) Technology absorption: Not Applicable
- c) Foreign Exchange earnings and outgo: Not Applicable

Director's Report - (Contd.)

22. Deposits

The Company has neither invited nor accepted any deposits from the members and relatives under section 73 of the Act and rules made there under during the year under review.

23. Risk Management Policy

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

The policy on Risk Management is enclosed as Annexure IV.

24. Details Of Subsidiary/Joint Ventures/Associate Companies

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

25. Internal Financial Control And Their Adequacy

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

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

The Company also has an Audit Committee; comprising 3 (Three) Directors, who interact with the Management in dealing with matters within its terms of reference. This Committee mainly deals with accounting matters, financial reporting and internal controls.

26. Website Link

The web address of the Company is <http://www.octaviusplantations.com/>

Director's Report - (Contd.)

27. Board Evaluation

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

28. Change In The Nature Of Business

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

29. Applicability of Cost Record

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable required on the Company and accordingly such accounts and records are not made and maintained.

30. Secretarial Standard

The Company has followed the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively.

31. Human Resources/Industrial Relations

During the year under review, the relations between the employees and the management have remained cordial and harmonious.

32. Other Disclosure:

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

Director's Report - (Contd.)

33. Acknowledgement

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

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

Date :30/05/2022
Place: New Delhi

For Octavius Plantations Limited

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

**Sd/-
Sajjan Kumar Deora
Director**

**Sd/-
Nagaraj Mramachandra Rao
Chief Financial Officer**

**Sd/-
Mr. Mohit Chauhan
Company Secretary**

ANNEXURE-1
**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31st March, 2022
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION AND OTHER DETAILS:

CIN	L65910DL1984PLC018466
Registration Date	20/06/1984
Name of the Company	OCTAVIUS PLANTATIONS LIMITED
Category / Sub-Category of the Company	COMPANY LIMITED BY SHARES (CATEGORY) Indian Non- Government Company (Sub- Category)
Address of the Registered office and contact details	E-40/3, Okhla Industrial Area Phase-2, New Delhi, South Delhi-110020 IN
Whether listed company	Company Listed on Bombay stock Exchange
Name, Address and Contact details of Registrar and Transfer Agent, if any	Abhipra Capital Limited A-387, Dilkhush Industrial Area, G T Karnal Road, Azadpur, Delhi-110033.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Coffee	9961127	74.56%
2	Black Pepper	9961127	25.44%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

Annexure -I (Contd.)

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

(I) Category-wise-Share -Holding

Category of Shareholders	No. of Shares held at the begin87)				No. of Shares held at the end of the year (As on 31-March-2019)				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	2117530	-	2117530	70.58	2120571	-	2120571	70.69	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
k) Banks / FI	0	0	0	0	0	0	0	0	0
l) Any Others	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	2117530	-	2117530	70.58	2120571	-	2120571	70.69	.0
B. Public Shareholding									
1) Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks /F1	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt (s)	0	0	0	0	0	0	0	0	0
(e)Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) Files	0	0	0	0	0	0	0	0	0
h)Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others - Specify	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corporates	0	75200	75200	2.52	0				0
l) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
iii) Individuals	0	0	0	0	0	0	0	0	0
i)Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	226220	226220	7.54	0	605220	605220	20.17	0
ii)Individual shareholders holding nominal share capital excess Rs.1 lakh	492930	33800	526730	17.55	0	191791	191791	6.39	0
c) Others Specify HUF	0	54320	54320	1.81	0	82418	82418	2.75	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0

Annexure -I (Contd.)

Trusts	0	0	0	0	0	0	0	0	0
Foreign bodies- DR	0	0	0	0	0	0	0	0	0
Sub-Total (B)(2):-	492930	389540	882470	29.42	492930	389540	882470	29.42	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	492930	389540	882470	29.42	492930	389540	882470	29.42	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2610460	389540	3000000	100%	2610460	389540	3000000	100%	0

B. Shareholding of Promoter-

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

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

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

Annexure -I (Contd.)

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during of the year	
		No. of Shares	% of total shares of the co	No. of Shares	% of total shares of the co
1.	Princi Jain				
	At the beginning of the year	80569		80569	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	80569		80569	
2.	Sarang Jain				
	At the beginning of the year	77812		77812	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	77812		77812	
3.	Madan Lall Jain & Sons Huf				
	At the beginning of the year	33920	0.68	33920	1.13
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	33920	0.68	33920	1.13
4.	Manju Gaggar				
	At the beginning of the year	30564		30564	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	30564		30564	

Annexure -I (Contd.)

5.	Madan Lal Jain & Sons.				
	At the beginning of the year	20400	1.13	20400	0.68
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	20400	1.13	20400	0.68
6.	Mukesh Mehta	0	0	0	0
	At the beginning of the year	20000		20000	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	20000		20000	
7.	Madhusudan Rao Polineni				
	At the beginning of the year	18130		18130	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	18130		18130	
8.	Mukesh Jain				
	At the beginning of the year	13000		13000	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	13000		13000	
9.	Chayan Bhuwalka				
	At the beginning of the year	12000		12000	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	12000		12000	

Annexure -I (Contd.)

10.	Sashwat Bhuwalka				
	At the beginning of the year	11693		11693	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	11693		11693	

11.	Surendra Gumansingh Chauhan				
	At the beginning of the year	11692		11692	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	11692		11692	

13.	Sanjay Kumar Bhuwalka Huf				
	At the beginning of the year	10000		10000	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	10000		10000	

E. Shareholding of Directors and Key Managerial Personnel.

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during of the year	
		No. of Shares	% of total shares of the co	No. of Shares	% of total shares of the co

Annexure -I (Contd.)

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the year (Long term and Short Term)				
I) Principal Amount	2,97,52,596.00	1,76,36,130.00	0	4,73,88,726.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the year	0	0	0	0
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	(31,51,584.00)	(1,76,36,130.00)	0	(2,07,87,714.00)
Indebtedness at the end of the financial year (Long Term and Short Term)	0	0	0	0
I) Principal Amount	2,66,01,012.00	1,76,36,130.00	0	4,42,37,142.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	2,66,01,012.00	1,76,36,130.00	0	4,42,37,142.00

Annexure -I (Contd.)
6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A.Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.N.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
	Gross salary	Raj Kumar Jain	WTD	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	324500.00		324500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—		—
	© Profits in lieu of salary under section 17(3) Income- tax Act, 1961	—		—
	Stock Option	—		—
	Sweet Equity	—		—
	Commission - as % of profit - others, specify...	—		—
	Others, please specify	—		—
	Total (A)	324500.00		324500
	Ceiling as per the Act: Remuneration is within Limit	—		11 % of Net Profit

B. Remuneration to other directors:

S.N.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	BC Ponnamma		
	Fee for attending board committee meetings	0		45000
	Commission			
	Others, please specify			
	Total (1)	0		
2	Other Non-Executive Directors	Sajjan Kumar Deora		
	Fee for attending board committee meetings			
	Commission			
	Others, please specify	22740.00		22740.00
	Total (2)			
	Total (B)= (1+2)			
	Total Management Remuneration			
	Overall Ceiling as per the Act Remuneration is within Limit			11% of Net Profit

Annexure -I (Contd.)

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

D.

S.N.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	504961.00	7,02,000.00	1206961.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	© Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2.	Stock Option			
3.	Sweet Equity			
4.	Commission - as % of profit - others, specify...			
5.	Others, please specify			
	Total	504961.00	7,02,000.00	1206961.00

7. Penalties / Punishment / Compounding of Offences: NIL

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

For Octavius Plantations Limited

Date : 30/05/2022

Place: New Delhi

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

**Sd/-
Sajjan Kumar Deora
Director**

**Sd/-
Nagaraj Mramachandra Rao
Chief Financial Officer**

**Sd/-
Mr. Mohit Chauhan
Company Secretary**

Annexure- II

AUDIT COMMITTEE-TERMS OF REFERENCE

1. CONSTITUTION

The Audit Committee has been established by the Board of Directors of the Company.

2. MEMBERSHIP

- A. The members of the Audit Committee shall be appointed by the Board from amongst the Directors of the Company.
- B. The Audit Committee shall have minimum three Directors with Independent Directors forming a majority of the members of the Audit Committee.
- C. The Chairman of the Audit Committee shall be elected by the members of the Audit Committee among themselves.

3. QUORUM

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

4. FREQUENCY OF MEETINGS

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings.

5. MEETINGS

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

6. DUTIES

The duties of the Audit Committee shall be:

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

Annexure -II (Contd.)

- D. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
- E. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- F. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- G. reviewing and monitoring the auditor's independence and performance, and effectiveness of Audit process;
- H. approval or any subsequent modification of transactions of the listed entity with related parties including giving omnibus approval subject to and in compliance with applicable laws and related party transaction policy of the Company;
- I. scrutiny of inter-corporate loans and investments;
- J. valuation of undertakings or assets of the listed entity, wherever it is necessary;
- K. evaluation of internal financial controls and risk management systems;
- L. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- M. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- N. discussion with internal auditors of any significant findings and follow up there on;
- O. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- P. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Q. to review the functioning of the whistle blower mechanism;

Annexure -II (Contd.)

- R. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- S. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- T. management discussion and analysis of financial condition and results of operations;
- U. statement of significant related party transactions (as defined by the audit committee), submitted by management;
- V. management letters / letters of internal control weaknesses issued by the statutory auditors;
- W. internal audit reports relating to internal control weaknesses; and
- X. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Y. statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

7. MINUTES

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

8. ANNUAL GENERAL MEETING

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

9. RIGHT OF BEING HEARD

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

10. AUTHORITY

The Audit Committee is authorised by the Board to:

- A. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board;
- B. To discuss any related issues with the internal and statutory auditors and the management of the company;
- C. To investigate into any activity with in terms of reference;
- D. Seek any information that it requires from any employee of the Company and all employees are directed to co-operate with any request made by the Audit Committee;

Annexure -II (Contd.)

- E. Obtain outside legal or other professional advice, at the Company's expense and secure the attendance of the outsiders with relevant experience and expertise if it considers necessary.

11. RECOMMENDATIONS

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

12. CONFIDENTIALITY

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

13. AMENDMENTS

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

Date :30/05/2022

Place: New Delhi

For Octavius Plantations Limited

Sd/-
Raj Kumar Jain
Whole time Director

Sd/-
Sajjan Kumar Deora
Director

Sd/-
Nagaraj Mramachandra Rao
Chief Financial Officer

Sd/-
Mr. Mohit Chauhan
Company Secretary

Annexure- III

VIGIL MECHANISM

1. INTRODUCTION

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

2. OBJECTIVE

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

3. SCOPE

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

4. APPLICABLE

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

5. RECEIPT AND DISPOSAL OF DISCLOSURES

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

Annexure -III (Contd.)

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

Ms. BOPPANDA CHENGAPPA PONNAMMA
(Chairman of Audit Committee)
Email id: info@octaviusplantations.com
C/O Octavius Plantations Limited
E-40/3, Okhla Industrial Area, Phase-2,
New Delhi, South Delhi-110020 IN

(Vigilance Officer)
E-40/3, Okhla Industrial Area,
Phase-2, New Delhi, South Delhi-
110020 IN

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

Annexure -III (Contd.)

6. INVESTIGATION

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

7. DECISIONS AND REPORTING

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

8. PENALTIES

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

Annexure -III (Contd.)

9. SECRECY AND CONFIDENTIALITY

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

10. PROTECTION

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

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

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

12. RETENTION OF DOCUMENTS

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

13. RIGHT TO AMENDMENT

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

For Octavius Plantations Limited

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

**Sd/-
Sajjan Kumar Deora
Director**

Date : 30/05/2022

Place: Delhi

**Sd/-
Nagaraj Mramachandra Rao
Chief Financial Officer**

**Sd/-
Mr. Mohit Chauhan
Company Secretary**

Annexure- IV

RISK MANAGEMENT POLICY

1. INTRODUCTION

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

2. OBJECTIVE

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

3. REGULATORY REQUIREMENT

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

Annexure -IV (Contd.)

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

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

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

- CODE FOR INDEPENDENT DIRECTORS

II. Role and functions:

The independent directors shall:

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

4. RISK MANAGEMENT

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

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

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

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

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

5. RISK IDENTIFICATION

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

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

Annexure -V (Contd.)

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

6. RISK MANAGEMENT PROCESS

6.1 The key risk management process would include:

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

7. RISK MANAGEMENT FRAMEWORK

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

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

Annexure -V (Contd.)

h. Implementation of the risk management system and day-to-day management of risk is the responsibility of the Board of Director and Audit Committee, with the assistance of senior management, as required.

8. ROLE OF THE HEADS OF THE DEPARTMENTS

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

9. PENALTIES

9.1 The penalties are prescribed under the Companies Act, 2013 under various sections which stipulate having a Risk Management Framework in place and its disclosure.

9.2 According to the Section 134 (8) of the Companies Act, 2013, if a company contravenes the provisions of this section, the company shall be punishable with fine which shall not be less than fifty thousand rupees but which may extend to twenty-five lakh rupees and every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to three years or with fine which shall not be less than fifty thousand rupees but which may extend to five lakh rupees, or with both.

10. RIGHT TO AMENDMENT

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

For Octavius Plantations Limited

Sd/-
Raj Kumar Jain
Whole time Director

Sd/-
Sajjan Kumar Deora
Director

Date :30/05/2022

Place: Delhi

Sd/-
Nagaraj Mramachandra Rao
Chief Financial Officer

Sd/-
Mr. Mohit Chauhan
Company Secretary

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of Octavius Plantations Limited is pleased to present Management Discussion and Analysis Report covering performance for the year 2021–2022 and outlook for the future. The report contains future predictions for the Company’s business based on current scenario:

Nature of Business

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

Company operates in following segments of producing edible products:

- **Coffee**
- **Spices**

It has 70 acres of coffee plantation at Kushalnagar in Coorg district, growing Arabica and Robusta coffee. Apart from the coffee grown in its plantation, it procures coffee from local and the Chikkamagaluru planters and get the same processed in its facilities for meeting its export obligations.

The Company grows black pepper in its plantations and procure cardamom and ginger from the farmers in the region. The graded spices are sold in the domestic market.

Industry Structure and Developments

In India, coffee is produced in territories that gets 2,500-4,000 mm rainfall for more than 100 days, accompanied by a perpetual dry period of a similar duration. Coffee-growing regions in our country have diverse climatic conditions, which are suitable for the cultivation of different types of coffee.

India produces and exports the third largest volume of coffee in Asia after Vietnam and Indonesia, while Brazil dominates production and exports globally. And, the sixth-largest producer and fifth-largest exporter of coffee in the world.

Coffee is one of the popular hot beverages in India alongside tea. The production of coffee lies primarily in the hills of the southern region, of which Karnataka accounts for the highest yield. In Kannada (regional language in Karnataka), the traditional name for coffee was “Boondh Bisneeru”, literally meaning 'beaned hot water'.

The coffee which remains is consumed primarily by South Indians who are known to have concocted what is called 'Kaapi'- the regional phonetic interpretation of 'coffee'. It is a blend of frothed and boiled milk with the decoction of finely brewed coffee powder in a traditional Indian filter made of out of two cylindrical metal cups. Outside the country, the Indian filter coffee is referred to as drip brew coffee.

Filter coffee became popular when Indian Coffee House – a café of the 1940s, run by the Coffee Board of India served it on their menu, thus becoming the drink of many Indians. There are about 400 chains of the Indian Coffee House across the country, following the first one in Jabalpur. The dawn of the 21st century saw establishments like Café Coffee Day, Barista, Costa Coffee, Starbucks among other major players of the coffeehouse market. Additionally, independent and regional outlets continue to emerge mainly in urban centers resulting in a highly fragmented coffee retail market.

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

Opportunity, Threats, Risk and Concerns

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

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

The impact of this is expected to be particularly visible in North India, which has not been a traditionally coffee drinking market like South India.

Coffee consumption has only entered the urban, young demographic. For companies to be more profitable, they have to focus on their rural marketing applications to increase profitability.

Segment-wise or Product-wise Performance

As stated in Note No. 26 in Notes to Financial Statements for the year under review, the mainly the company had generated its revenue from the sale of coffee and coffee beans (Not Roasted) further some of the revenue had also been generated from trading of Pepper.

Internal Control Systems & their Adequacy

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

The internal financial control framework has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of

assets. In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting.

The Company also has an Audit Committee; comprising 3 (Three) professionally qualified Directors, who interact with the Statutory Auditors and Management in dealing with matters within its terms of reference. This Committee mainly deals with accounting matters, financial reporting and internal controls.

Outlook

Coffee Market is growing at a CAGR of 5.32% during the forecast period (2020 - 2025). Coffee is one of the world's favorite beverages and a major source of caffeine, coffee continues to be an essential factor in society's daily routine.

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

Human Resources:

Human resources are important assets of your Company. Your Company has adopted employee friendly HR processes that help them continuously grow and offer them personal developmental opportunities. The Company's HR policies encourage talent acquisition and retention process, ensure transparency and facilitate development, building trust and encourage and support performance oriented environment.

Your Company has well-documented and updated policies in place to prevent discrimination and harassment, including sexual harassment. To discourage wrong doings, the Company has adopted a strong Vigil Mechanism Policy.

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

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

Financial & Operational Performances

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

Particulars	2021-2022 (Rs.)	2020-2021 (Rs.)
Total Revenue	18,18,69,158.00	15,33,90,275.00
Total Expenses	15,82,58,759.00	13,73,69,697.58
Net Profit Before Tax	2,36,10,399.00	1,60,20,577.85
Tax Expense	20,15,452.00	11,74,740.00
Net Profit After Tax	2,15,94,947.00	1,48,45,837.85
Earnings per Equity share		
(a) Basic and Diluted	7.20	4.95
No. of Equity Share (face value of Rs. 10 each)	30000000	30000000

Material Developments in Human Resources/Industrial Relations Front

The relationship with the employees was harmonious and cordial through the year.

Cautionary Statement

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

For Octavius Plantations Limited

Sd/-
Raj Kumar Jain
Whole time Director

Sd/-
Sajjan Kumar Deora
Director

Date :30/05/2022

Place: Delhi

Sd/-
Nagaraj Mramachandra Rao
Chief Financial Officer

Sd/-
Mr. Mohit Chauhan
Company Secretary

Form No. MR - 3

SECRETARIAL AUDIT REPORT

For The Financial Year ended 31ST March, 2021

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

To,
The Members,
M/s. OCTAVIUS PLANTATIONS LIMITED
E-40/3, Okhla Industrial Area, Phase-2
New Delhi, South Delhi - 110020IN

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Octavius Plantations Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) 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;
- l) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India, to the extent amended and notified from time to time.
- (ii) The Listing Agreements entered into by the Company with BSE Limited,

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

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

I further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an Integral Part of this report.

**For PRAMOD AGARWAL & CO.
Company Secretary**

**Date: 23.08.2022
Place: Kolkata**

***Sd/-Pramod Agarwal
(Proprietor)
FCS No: 5895
CP No : 4193
PR NO. 977/2020
UDIN: F005895D000831555***

“ANNEXURE – A”

**(TO THE SECRETARIAL AUDIT REPORT OF OCTAVIUS PLANTATIONS LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022)**

To,
The Members,
M/s. OCTAVIUS PLANTATIONS LIMITED
E-40/3, Okhla Industrial Area, Phase-2, New Delhi, South Delhi-110020 IN

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the Audit practices and processes as where 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibilities of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

***For Pramod Agarwal & Co.
Company Secretary***

**Date: 23.08.2022
Place: Kolkata**

***Sd/-Pramod Agarwal
(Proprietor)
FCS No: 5895
CP No : 4193
UDIN: F005895D000831555
PR NO. 977/2020***

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2021-2022

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

In this regard, the company falls under criteria of Regulation 15 (2) (a) and is claiming exemption under Regulation 15(2), as the paid up capital and net worth of our Company are Rs. 3, 00, 00,000 (Rupees Three Crore Only) and Rs. 14,48,35,000/- (Rupees Fourteen Crore Forty Eight Lakh Thirty Five Thousand Only) respectively as on 31st March 2022, therefore, the company was not required to comply with the Regulation 27 of SEBI (LODR) Regulation, 2015.

*By the order of Board
For Octavius Plantations Limited*

Date:30/10/2022
Place: Delhi

*Raj Kumar Jain
Whole Time Director*

CEO/CFO CERTIFICATION

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

To,
The Board of Directors
Octavius Plantations Limited,

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

- A. I have reviewed financial statements and the cash flow statement for the financial year 2021-22 and that to the best my knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violates of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and i have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which i am aware and the steps i have taken or propose to take to rectify these deficiencies.
- D. I have disclosed, based on my evaluation wherever applicable to the Auditors and the Audit Committee that;
- i. there were no significant changes in internal controls over financial reporting during the year;
 - ii. there are no significant changes in accounting policies during the year, and
 - iii. there were no instances of significant fraud of which i am become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

*By the order of Board
For Octavius Plantations Limited*

Date:30.05.2022
Place: Delhi

*Nagaraj Mramachandra Rao
Chief Financial Officer*

DECLARATION REGARDING CODE OF CONDUCT

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

In accordance with Regulation 17 (5) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and the Senior Management personnel of the Company have affirmed the compliance with Code of Conduct, as applicable to them for the financial year ended on 31st March, 2022.

*By the order of Board
For Octavius Plantations Limited*

Date:30.05.2022

Place: Delhi

Nagaraj Mramachandra Rao
Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

OCTAVIUS PLANTATIONS LIMITED

(Formerly known as Rubal Leasing & Holding Limited)

Report on the Financial Statements

Opinion

I have audited the accompanying financial statements of Octavius Plantations Limited formerly known as Rubal Leasing & Holding Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In my opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to the:

Note 42 to the financial statements, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The management believes that no adjustments are required in the financial statements as it does not impact the current financial year, however, in view of the various preventive measures taken (such as lock-down restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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, for the year ended March 31, 2022 and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board Report including Annexure's to the Board's Report. Corporate Governance and Shareholder's Information but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance 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 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, we are required to report that fact.

We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

We also:

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 in the financial statements made by management and Board of Directors.

Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143 of sub-section (11) of the Companies Act, 2013, we give in the "Annexure-B" a statement on the matters specified in paragraphs 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 Cash Flow Statement and Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (IND AS) specified under Section 133 of the Act.
 - e. On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- a. With respect to the other matters to be included in the Auditors report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act
- b. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - I. The Company has no pending litigations which would impact its financial position. However, the Company has received intimation U/S 143(1) for (a) AY 2012-13 against demand identification number 2013201237014760493C dated 20/06/2013 of Rs. 186,270.00 and (b) AY 2017-18 against demand identification number 2018201737104697263C dated 14/03/2019 of Rs. 38,19,370.00 (c) The Company has also received notice under section 143(3) for AY 2013-14 against demand identification number 2015201310012165730C dated 31st March 2016 of Rs. 10,987,059.00 for which Company is already contending, wherein Income of the Company was not treated as Agricultural Income.
 - II. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
 - III. There has been no amounts which is required to be transferred by the Company to the Investor Education and Protection Fund by the company during the year.

For Vidit Jain & Co.
Chartered Accountants
FRN 030229N

Proprietor: Vidit Jain
MN: 515581

Place: New Delhi
Date: 30.05.2022

UDIN: 21515581AAAADR7070

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Octavius Plantation Limited Formerly known as Rubal Leasing & Holding Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of OCTAVIUS PLANTATION LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

Auditor's Report (Contd.)

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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: Delhi
Date: 30.05.2022
UDIN: 21515581AAAADR7070

For Vidit Jain & Co.
Chartered Accountants
FRN: 030229N
Proprietor : Vidit Jain
MN: 515581

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 14 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Octavius Plantations Limited of even date)

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

- 1) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company does not have any intangible asset. The company has shown the same in the financial statement for the same in the particulars of intangible assets.

The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- (C) The Company does not own any immovable properties as disclosed in Note 3a on Property, Plant and Equipment to the financial statements except for self-constructed immovable property (buildings) on land which is taken on lease and disclosed as Property, Plant and Equipment in Note 3a to the financial statements, for which the lease agreements are in the name of the Company. Therefore, the provisions of Clause 3(i)(c) of the said Order are not applicable to the Company.
- (D) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year. The question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (Including Right of Use assets) or intangible assets does not arise.

Auditor's Report (Contd.)

(E) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed have been appropriately dealt with in the books of account.

3) The Company has made investments, granted secured or unsecured loans or advances in nature of loans, or stood guarantee, or provided security to any parties.

iii)(a) The rate of interest and other terms and condition of the grant of such loan are, in our opinion, prima facie, not prejudicial to the company's interest. However the company has granted unsecured loans or advances in the nature of loans to employees. The aggregate amount of granted during the year was Rs. 0.19 Lakhs. The Balance outstanding as at 31st March 2022 was Rs. 0.31 Lakhs

iii)(b) There is no overdue amount remaining outstanding as at the year-end. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted both short term loans to different companies, firms or other parties. The year-end balance of total loan granted either short or long term is Rs.1,168.85 Lacks

iii)(c) During the year the company has not taken any unsecured loan from different companies and Banks. The company is currently availing a bank overdraft facility from bank which is shown as short-term borrowings in the financial statement. The balance outstanding of the overdraft account as at 31st March 2022 is Rs. 266.01 Lacks In respect of said loan and interest thereon, there is no overdue amounts

Therefore, the reporting under clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.

4) The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

5) The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Sections 185 and 186 of the Act. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.

6) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified.

Auditor's Report (Contd.)

7) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

8) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, duty of customs, labour welfare fund, professional tax, cess, goods and service tax and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of goods and service tax and duty of customs which have not been deposited on account of any dispute. There has been dispute with income tax for increase in net profits. The particulars of dues of income tax for various assessment year as at March 31, 2022 which have not been deposited on account of a dispute, are as follows:

Nature of the statute	Nature of dues	Amount (Rs. In Lacks)	Period to which the Amount Relates	Forum where Dispute is pending
The Income Tax Act, 1961	Income Tax	1.86	AY 2012-13	No Appeal has been filed
The Income Tax Act, 1961	Income Tax	109.87	AY 2013-14	No Appeal has been filed
The Income Tax Act, 1961	Income Tax	38.19	AY 2017-18	No Appeal has been filed
The Income Tax Act, 1961	Income Tax	1.57	AY 2020-21	No Appeal has been filed

1) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

2) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any bank as at the balance sheet date. As the Company does not have any loans or borrowings from any financial institution or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order, to this extent, are not applicable to the Company.

3) In our opinion, and according to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer and further public offer (including debt instruments). The money raised by way of term loans have been applied for the purposes for which they were obtained.

Auditor's Report (Contd.)

- 4) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- 5) According to the records of the Company examined by us and the information and explanation given to us, the Company has not received any whistle-blower complaint during the year and upto the date of this report.
- 6) According to the information and explanations given to us, no report under section 143(12) of the 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 upto the date of this report.
- 7) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- 8) The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- 9) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- 10) The Company has not entered into any non-cash transactions, within the meaning of Section 192 of the Act, with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- 11) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

Place: Delhi
Date: 30.05.2022
UDIN: 21515581AAAADR7070

For Vidit Jain & Co.
Firm Registration Number: 030299N
Vidit Jain
Proprietor
Membership Number: 515581
UDIN:22515581AJXUBA2231

Balance Sheet As at 31st March, 2022

Assets	Note No	Year ended March 31, 2022	Year ended March 31, 2022
Non-current assets			
a. Property, Plant and Equipment and Intangible Assets			
Property, plant and equipment	3a	55.06	49.08
Other Intangible assets	3b	-	-
Capital work in progress	4	81.91	-
b. Long-term loans and advances	5	10.77	1.82
c. Financial Assets			
i) Investments	6	56.70	57.43
ii) Loans	7	-	-
iii) Others	8	-	-
d. Other non-current asset	9	-	-
Current assets			
e. Inventories	10	344.30	382.22
f. Financial Assets			
i) Trade receivables	11	368.62	570.81
ii) Cash and bank balances	12	46.11	203.96
iii) Bank balances Other than ii above		-	-
iv) Loan	13	0.31	-
v) Others	14	1,168.85	617.45
g. Other current assets	15	38.58	31.66
Total		2,171.21	1,914.44
Equity and Liabilities			
Shareholders' funds			
Share capital	16	300.00	300.00
Reserves and surplus	17	1,148.49	920.99
Non-current liabilities			
Long-term borrowings	18	-	176.36
Long-term provisions	19	0.13	11.60
Current liabilities			
Short-term borrowings	20	266.01	297.53
Trade payables	21		
Total outstanding dues of micro enterprise and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprise and small enterprises		342.87	183.80
Other current liabilities	22	93.63	12.30
Short-term provisions	23	20.08	11.86
Total		2,171.21	1,914.44
The accompanying notes are an integral part of these financial statements.			

In terms of our report of even date attached:

For Vidit Jain & Co.
Chartered Accountants

Vidit Jain, FCA
FRN: 030299N
M.No. 515581

Place: New Delhi
Dated 30/05/2022

For and on behalf of the Board of Directors

Raj Kumar Jain SAJJAN KUMAR DEORA
(WHOLE TIME DIRECTOR) (DIRECTOR)
DIN: 03505168 DIN: - 08551288

NAGARAJ MRAMACHANDRA RAO
CFO

MOHIT CHAUHAN
COMPANY SECRETARY

Profit and Loss Account For the year ended as at 31st March, 2022

Particulars	Note	For the year ended As at March 31, 2022	For the year ended As at March 31, 2021
Revenue from operations	24	1,771.19	1,472.59
Other income	25	47.50	61.31
Total Income		1,818.69	1,533.90
Expenses:			
Cost of material consumed		-	-
Purchases of traded goods	26	1,107.61	1,060.16
Changes in inventory of finished goods, Work-in-progress and traded goods	27	37.92	11.30
Employee benefits expense	28	26.60	22.22
Finance costs	29	49.55	84.82
Depreciation and amortisation expense	30	1.26	1.27
Other expenses	31	359.65	193.94
Total expenses		1,582.59	1,373.70
Loss before tax		236.10	160.21
Tax Expense			
Current tax		20.08	11.86
Tax expense/(income) relating to prior period(net)		-	-
Deferred tax		0.07	(0.11)
Loss for the year		215.95	148.46
Earnings/ (Loss) per equity share (Nominal value per share Rs. 10 each)			
Basic and diluted	32	7.20	4.95

The accompanying notes are an integral part of these financial statements.

In terms of our report of even date attached:

For Vidit Jain & Co.
Chartered Accountants

Vidit Jain, FCA
FRN: 030299N
M.No. 515581

Place : New Delhi
Dated: 30/05/2022

For and on behalf of the Board of Directors

Raj Kumar Jain SAJJAN KUMAR DEORA
(WHOLE TIME DIRECTOR) (DIRECTOR)
DIN: 03505168 DIN: - 08551288

NAGARAJ MRAMACHANDRA RAO MOHIT CHAUHAN
CFO COMPANY SECRETARY

Cash Flow Statement for the year ended 31 March, 2022

Particulars	For the year ended As at March 31, 2022	For the year ended As at March 31, 2021
(A) Cash flow from operating activities		
Loss before tax	236.10	160.21
Adjustments for		
Depreciation and amortisation expenses	1.26	1.27
Finance cost	49.55	84.82
Prior Period Adjustment		(5.61)
(Profit)/ Loss on sale of fixed assets	-	-
Unrealised exchange fluctuation (gain)/ loss - net	-	-
Interest income on bank and other deposits	(47.50)	(61.30)
Operating loss before working capital changes	239.41	179.37
Changes in working capital		
(Increase) / decrease in inventories	37.92	11.30
(Increase) / decrease in trade receivables	202.19	(453.32)
(Increase) / decrease in loans and advances	(560.65)	(24.56)
(Increase) / decrease in other current assets	(6.91)	544.54
Increase / (decrease) in trade payables	159.07	162.91
Increase / (decrease) in other current liabilities	81.33	0.95
Cash generated from / (used in) operations	152.35	421.19
Taxes (Paid net of refunds)/Refunds	(11.86)	-
Net cash generated from / (used in) operating activities	140.49	421.19
(B) Cash flows from investing activities		
Purchase of fixed assets (including capital advances)	(89.15)	(32.45)
Non Current Investment/ (Purchased) Sold	0.73	-
Sale of fixed assets	-	-
Interest income on bank and other deposits	47.50	61.30
Net cash used in investing activities	(40.92)	28.85
(C) Cash flows from financing activities		
Proceeds from borrowings	(31.52)	19.40
Repayment of borrowings	(176.36)	(221.66)
Finance cost	(49.55)	(84.82)
Net cash generated from / (used in) financing activities	(257.42)	(287.08)
Net increase / (decrease) in cash and cash equivalents (A-	(157.85)	162.95
Opening balance of cash and cash equivalents	203.96	41.01
- Balance in current account	8.66	2.50
- Cash on hand	195.31	38.51
Closing balance of cash and cash equivalents	46.11	203.96
Cash and cash equivalents comprises of:		
- Balance in current and deposit account	31.27	8.66
- Cash on hand	14.84	195.31
	46.11	203.96

Cash Flow Statement has been prepared using the indirect method as prescribed in Accounting Standard - 3 "Cash Flow

As per our report of even date

For Vidit Jain & Co.
Chartered Accountants

Vidit Jain, FCA
FRN: 030299N
M.No. 515581

Place : New Delhi
Dated: 30/05/2022

For and on behalf of the Board of Directors

Raj Kumar Jain
(WHOLE TIME DIRECTOR)
DIN: 03505168

NAGARAJ MRAMACHANDRA RAO
CFO

SAJJAN KUMAR DEORA
(DIRECTOR)

DIN: - 08551288

MOHIT CHAUHAN
COMPANY SECRETARY

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the Financial Statements

1) Nature of Operation

Octavius Plantations Limited ("the Company") is engaged in the production, trading and distribution of Coffee. The Company has business operations mainly in India. The Company is a limited company incorporated and domiciled in India and has its registered office at 54/2, Hanuman Lane Connaught Place, New Delhi. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated

2) Significant accounting policies

a) Accounting convention

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles ('GAAP') in India including the accounting standards specified under section 133 of the Companies Act, 2013 (the 'Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). These financial statements have been prepared on a going concern basis and the accounting policies have been consistently applied by the Company.

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

b) Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected

c) Expenditure

Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.

d) Tangible fixed assets

Tangible assets are stated at cost of acquisition or construction including any cost directly attributable to bringing the assets to their working condition for their intended use and net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met. Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

Expenditure incurred on assets which are not ready for their intended use comprising direct cost, related incidental expenses and attributable to borrowing cost are disclosed as Capital work in progress.

e) Intangible fixed assets

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

f) Depreciation and amortisation

Depreciation and amortisation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets, taking into account the nature of the assets, their estimated period of use and the operating conditions. The depreciation/ amortisation charge for each period is recognised in the Statement of Profit and Loss, unless it is included in the carrying amount of any other asset.

The management estimates the useful lives (in years) of the fixed assets as follows :

Asset Category	Estimated useful lives applied by the Company
Leasehold Land	Over the period of lease
Building	5-20 years
Plant & Machinery	3-15 years
Office Equipment's	3-10 years
Furniture & Fixture	3-10 years

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the Financial Statements

g) Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.

h) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

l) Inventories

Inventories are valued as follows:

Inventories are stated at lower of cost and net realizable value.

Raw Materials

Raw material, finished goods, packing materials and traded goods cost includes cost of purchases and other cost incurred in bringing the inventories to the present location and condition. Cost is determined using weighted average method.

Work-in-progress and finished goods

Work-in-progress and finished goods cost comprises of raw material, direct labor, other direct costs and related production overhead. Cost is determined using weighted average method. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Consumables, Stores and spare parts

Lower of cost or net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

J) Revenue recognition

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

Sale of Goods

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognised net of trade discounts and taxes.

Sale of Service

In contracts involving the rendering of services, revenue is recognised as and when services are rendered, as per terms of agreement with customers and are recognised net of taxes.

Export Incentive

In case of export of services made by the Company as a service provider, export benefits arising from Income from Duty drawback and Merchandise Exports from India Scheme ('MEIS') are recognised on net foreign exchange earned by the Company during the year, only to the extent there is certainty that such income shall be received in the future.

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the Financial Statements

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Government subsidy

Government subsidy is recognised on accrual basis.

K) Employee Benefits

Short term employee benefits

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

Post employment benefits

Defined contribution plans

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

Defined benefit plans

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

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

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

Other Long-term employee benefits

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

L) Borrowing costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets, in accordance with notified Accounting Standard 16 "Borrowing Costs". A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalization of borrowing costs is suspended in the period during which the active development is delayed due to other than temporary interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the Financial Statements

M) Foreign exchange transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency, are reported using the exchange rates that existed when the values were determined.

Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

N) Taxation

Income tax expenses comprise current tax (i.e. the amount of tax for the period determined in accordance with the Income tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of the timing differences between the accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in the future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

O) Earnings per share

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

Diluted earnings per share are computed using the weighted average number of equity and dilutive potential equity shares outstanding during the year, except where the results would be anti-dilutive.

P) Provisions and contingent liabilities

A provision is recognised when the company has a present obligation as a result of a past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimates can be made of the amount of the obligation.

A disclosure is made for a contingent liability when there is a:

- a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company;
- b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- c) present obligation, where a reliable estimate cannot be made.

Where there is a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Q) Leases

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

OCTAVIUS PLANTATIONS LIMITED

Notes forming part of the Financial Statements

R) Cash and cash equivalents

In the cash flow statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

Notes to the financial statements as of and for the year ended March 31, 2022 (Continued)

3a Property, plant and equipment										
Tangible Assets:										
DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Actual Cost 01.04.2021	Additions	Sales	As at 31.03.2022	Up to 01.04.2021	For the Year	Deletions	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
Property, plant and equipment	68.73	7.24	-	75.97	24.65	1.13		25.78	50.18	44.08
	3.13	-	-	3.13	0.69	0.12		0.81	2.32	2.44
	0.55	-	-	0.55	0.55	-		0.55	0.01	0.01
	2.56	-	-	2.56				-	2.56	2.56
Total	74.97	7.24	-	82.21	25.88	1.26	-	27.15	55.06	49.08
Previous year	67.77	7.20	-	74.97	24.62	1.27	-	25.89	49.08	43.14

3b Other Intangible Assets:										
DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Actual Cost 01.04.2021	Additions	Sales	As at 31.03.2022	Up to 01.04.2021	For the Year	Deletions	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-	-	-

Capital Work in Progress: Ageing

Particulars	As at March 31, 2022				
	Amount in Capital Work-in-progress for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Building	81.91	-	-	-	81.91
	-	-	-	-	-
Others	-	-	-	-	-
Total	81.91	-	-	-	81.91

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

	Year Ended March 31, 2022	Year Ended March 31, 2021
5 Long-term loans and advances		
Unsecured, considered good (unless stated otherwise)		
Capital advances	-	-
Security deposits	10.77	1.82
Advance income tax [Net of provision of Nil (previous year : Nil)]	-	-
	10.77	1.82
6 Investments- Non Current		
Investment in Shares(Unquoted)	56.70	56.70
5,67,000 Equity Shares of Tamil Nadu Mega Food Park Ltd.		
Investment in Equity Shares (Quoted)	-	0.73
	56.70	57.43
Note:		
i) The Company has made investment in equity shares of Tamilnadu mega Foodpark Ltd of amount Rs. 5670000 which is uncertain because company is under process of striking off as per MCA portal.		
ii) Last year investment in equity share of amount of Rs. 72872 is written off in this year as the recovery of the same was uncertain.		
7 Loans- Non Current		
Loan Receivable from Related Parties		
Promoter	-	-
Director	-	-
KMPS	-	-
Other Related Parties	-	-
	-	-
8 Others Financial Assets- Non Current		
Unsecured, considered good unless otherwise stated		
Security Deposits		
- Considered good	-	-
Related Parties	-	-
Others		
- Considered doubtful	-	-
-Less : Allowance for doubtful deposits	-	-
Deposits Under Lien	-	-
Interest accrued on deposits	-	-
Lease Equalisation	-	-
Deferred Income - Asset Lease Deposit	-	-
	-	-
9 Other Non Current Assets		
Unsecured, considered good unless otherwise stated		
Capital Advances		
Advances other than Capital advances		
Advances Receivable in cash or in kind		
Others		
Prepaid Expenses		
Industrial subsidy receivable		
Balances with Government authorities		
Considered Good		
Considered Doubtful		
Advance Income Tax paid [Net of Provision for Tax]		
	-	-
10 Inventories		
(i) Raw materials	-	-
(ii) Traded goods	344.30	382.22
(iii) Finished goods (Refer note (b) below)	-	-
(iv) Work-in-progress (Refer note (c) below)	-	-
(v) Packing materials	-	-
	344.30	382.22
Less: Provision for slow moving and obsolete stock	-	-
	344.30	382.22
Details of inventories		
(a) Details of traded goods*		
Material	344.30	382.22
Spare Parts	-	-
Machinery	-	-
Others	-	-
	344.30	382.22

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

	Year Ended March 31, 2022	Year Ended March 31, 2021		
11 Trade receivables				
Unsecured, considered good				
Outstanding for a period exceeding six months from the date they are due for payment	368.27	570.81		
Others	0.35	-		
	368.62	570.81		
Trade receivables ageing Schedule for Current Reporting Period				
Particulars	Outstanding for following periods from due date of payment			
	Less than 6 Months	6 Months -1Year	2-3 Years	More than 3 Years
Undisputed Trade Receivables- Considered Goods	0.74	367.89	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-
Others	-	-	-	-
	0.74	367.89	-	-
12 Cash and bank balances				
Cash and cash equivalents				
Cash on hand	14.84	195.31		
Bank balances - in current accounts	31.27	8.66		
	46.11	203.96		
13 Loans				
Loans Receivable Considered good - Unsecured				
Loans to Employees	0.31	-		
	0.31	-		
14 Other Financial Assets- Current				
Unsecured, considered good (unless stated otherwise)				
Interest Accrued on Fixed Deposits	-	-		
Any Benefit Receivable	-	-		
Receivable from post Employment Benefit Fund	-	-		
Loan/Capital advances	1,168.85	617.45		
	1,168.85	617.45		
15 Other current assets				
Unsecured, considered good (unless stated otherwise)				
Advances other than capital advance	-	-		
Interest accrued on deposits	-	-		
Advance recoverable in cash or kind				
Related Parties	-	-		
Vendor advances	16.50	-		
Other Advances	9.56	26.08		
Prepaid expenses	-	-		
Balance with government authorities	12.52	5.58		
Other receivables	-	0.01		
	38.58	31.66		

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

16 Share capital		Year Ended March 31, 2022	Year Ended March 31, 2021	
Authorised				
30,00,000 Equity Shares (Previous Year : 30,00,000) of Rs. 10 each		300.00	300.00	
		<u>300.00</u>	<u>300.00</u>	
Issued, subscribed and paid up:				
30,00,000 Equity Shares (Previous Year : 30,00,000) of Rs. 1000 each fully paid up		300.00	300.00	
		<u>300.00</u>	<u>300.00</u>	
(a) Rights, preferences and restrictions attached to shares				
The Company has one class of equity shares having a par value of Rs.1000 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.				
(b) Reconciliation of number of shares				
	As at March 31, 2022		As at March 31, 2021	
	<u>No. of shares</u>	<u>Rupees</u>	<u>No. of shares</u>	<u>Rupees</u>
Equity shares				
Balance at the beginning of the year	30.00	300.00	30.00	300.00
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	<u>30.00</u>	<u>300.00</u>	<u>30.00</u>	<u>300.00</u>
(c) Shares held by holding company and subsidiary of holding company				
Equity Shares of Rs 10 each fully paid-up				
Akshita Jian	10.10	101.00	10.10	101.00
Shalini Jain	10.14	101.39	10.14	101.14
	<u>20.24</u>	<u>202.39</u>	<u>20.24</u>	<u>111.14</u>
(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company				
	As at March 31, 2022		As at March 31, 2021	
Particulars	No. of Shares	% holding	No. of Shares	% holding
Equity Shares of Rs 10 each fully paid				
Akshita Jian	10.10	33.67%	10.10	33.67%
Shalini Jain	10.14	33.80%	10.14	33.80%
(e) Shares allotted pursuant to contracts without payment received in cash, by way of bonus or bought back during any of the preceding five years from the balance sheet date: Nil				
(e) Shares held by Promoters				
Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total share	% Change during the year
Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total share	% Change during the year
		<u>Year Ended March 31, 2022</u>	<u>Year Ended March 31, 2021</u>	
17 Reserves and surplus				
Deficit in Statement of Profit and Loss				
Balance as at the beginning of the year		920.99	789.69	
Add: Profit/(Loss) for the year		215.95	148.46	
Less: Short Term Provision for Income Tax		-	-	
Less: Other Adjustments		<u>11.54</u>	<u>(17.16)</u>	
		<u>1,148.49</u>	<u>920.99</u>	

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

	Year Ended March 31, 2022	Year Ended March 31, 2021		
18 Long-term borrowings				
Unsecured				
Loan from related parties (Refer Note 29)	-	-		
Less: Current maturities of long term borrowings (Refer Note 8)	-	-		
Others	-	176.36		
	<u>-</u>	<u>176.36</u>		
19 Long-term provisions				
Provision for employee benefits (Refer Note 31)				
Provision for gratuity	-	-		
Other Provisions	-	11.54		
Deferred Tax Liability	0.13	0.06		
	<u>0.13</u>	<u>11.60</u>		
20 Short-term borrowings				
Unsecured				
Loan from Related Parties (Refer Note 6)	-	-		
Others	266.01	297.53		
	<u>266.01</u>	<u>297.53</u>		
21 Trade payables				
(a) Total outstanding dues of micro enterprise and small enterprises (Refer Note 32) and	-	-		
(b) Total outstanding dues of creditors other than micro enterprise and small enterprises (Refer Note 29 for balance with related parties)	342.87	183.80		
	<u>342.87</u>	<u>183.80</u>		
Trade payable ageing Schedule for Current Reporting Period				
Particulars	Outstanding for following periods from due date of payment			
	Not Due	Less than 1Year	1-2 Years	More than 3 Years
MSME	-	-	-	-
Others	134.56	0.00	-	-
Disputed Dues-MSME	-	-	-	-
Disputed Dues-Others	-	-	-	-
Total	<u>134.56</u>	<u>0.00</u>	-	-
22 Other current liabilities				
Interest accrued but not due on borrowings (Refer Note 29)	-	-		
Advance from customers	5.00		5.00	
Statutory dues payable (Including provident fund and tax deducted at source)	5.22		4.49	
Audit Fees Payable	0.36		0.40	
Current maturities of long term borrowings & Current Liability (Refer Notes 5 and 29)	83.05		2.41	
	<u>93.63</u>		<u>12.30</u>	
23 Short-term provisions				
Provision for employee benefits (Refer Note 31)				
Provision for gratuity	-		-	
Provision for compensated absences	-		-	
Provision for warranty claims (Refer Note 37)	-		-	
Provision for income tax	20.08		11.86	
	<u>20.08</u>		<u>11.86</u>	

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

	Year Ended March 31, 2022	Year Ended March 31, 2021
24 Revenue from operations		
(a) Sales of products		
Finished goods	-	-
Traded goods	1,771.19	1,472.59
Sale of services	-	-
	1,771.19	1,472.59
(b) Other operating revenue		
Scrap sales	-	-
Export incentive	-	-
	1,771.19	1,472.59
25 Other income		
Interest income		
-Bank deposits	-	-
-Others	47.50	61.30
Exchange gain (net)	-	-
Inventory provision/damaged goods written back	-	-
Profit on sale of property, plant and equipment	-	-
Liability no longer required written back	-	-
Miscellaneous income	0.00	0.01
	47.50	61.31
(a) Details of raw materials/packing materials consumed		
Materials		
Others	-	-
Total	-	-
(b) Value of imported and indigenous materials consumed		
Raw materials (including packing material)		
Imported:	0	0
Percentage	0%	0%
Indigenous:	0	0
Percentage	0%	0%
	-	-
26 Purchases of traded goods		
Purchases of traded goods	1,107.61	1,060.16
	1,107.61	1,060.16
Details of purchase of traded goods		
Material	1,107.61	1,060.16
Spare Parts	-	-
Machinery	-	-
Others	-	-
Total	1,107.61	1,060.16
27 Changes in inventory of finished goods, work in progress and traded goods		
<u>(Increase)/decrease in stocks</u>		
Stock at the end of the year		
Finished goods	-	-
Work in progress	-	-
Stock in trade	344.30	382.22
Total	344.30	382.22
Stock at the beginning of the year		
Finished goods	-	-
Work in progress	-	-
Stock in trade	382.22	393.52
Materials in transit	-	-
Total	382.22	393.52
Less: Inventories written off	-	-
(Increase)/decrease in stocks	37.92	11.30

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

28 Employee benefits expense		
Salaries, bonus and other allowances	26.13	22.04
Contribution to provident and other funds (Refer Notes 31 and 3)	-	-
Gratuity (Refer Note 31)	-	-
Compensated absences	-	-
Staff welfare expenses	0.47	0.18
	26.60	22.22
	26.60	22.22
OCTAVIUS PLANTATIONS LIMITED		
Notes to the financial statements as of and for the year ended March 31, 2022 (Continued) Amount in Lakhs		
	Year ended March 31, 2022	Year ended March 31,
29 Finance cost		
Interest on long term borrowings (Refer Note 29)	24.03	27.47
Interest on bank overdraft	25.52	57.34
	49.55	84.82
	49.55	84.82
30 Depreciation & amortisation expenses		
Depreciation on tangible assets (Refer Note 10(a))	1.26	1.27
Amortisation on intangible assets (Refer Note 10(b))	-	-
	1.26	1.27
	1.26	1.27
31 Other expenses		
Agricultural Expenses	79.95	52.52
Bank Charges	0.17	0.23
Business Relation and Promotion Expenses	0.72	0.02
Cattle Feed Expenses	2.18	-
Certificate Charges	0.08	-
Communication expenses	0.19	0.09
Contractual Charges	62.98	-
Conveyance Expenses	0.18	0.28
Courier Expenses	0.01	0.47
DG Hire Charges	1.07	1.91
Documentation Charges	-	0.06
Electricity expenses	1.23	1.03
Fuel expenses	4.61	4.86
Interest & Late Fees Charges	1.68	0.29
Interest on TDS	0.86	0.91
Labour Charges	125.07	74.03
Labour Welfare Expenses	-	6.06
Legal and professional fees	1.26	0.91
Licence Fees	5.94	4.89
Loading & Unloading Charges	2.71	2.71
Office Expenses	0.50	0.29
Other Expenses	0.00	0.21
Packing Expenses	2.05	2.84
Plantation Expenses	6.92	17.99
Pooja Expenses	1.64	0.12
Printing and stationery	0.07	0.05
Property Tax Paid	-	0.05
Purchase of Garden Grass	0.70	-
Registration Charges	0.01	-
Rent (Refer Note 30)	1.06	0.93
Repairs - others	49.66	11.46
Security Charges	-	1.09
Short & Excess	0.73	-
Statutory audit fees	0.40	0.54
Store and spare expenses	-	0.56
Transportation Charges	3.51	4.71
Travelling expense	1.50	1.85
Website Maintenance Expenses	0.04	-
	359.65	193.94
	359.65	193.94

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

	Amount in Lakhs	
	Year ended	Year ended
	31-Mar-22	March 31, 2021
32 Loss per Share		
Profit/(Loss) for the year (Rupees) (A)	216	148
Weighted average number of equity shares (B)	30	30
Earning/(Loss) per share - Basic (Rupees) (A/B)	7.20	4.95
Nominal value of an equity share (Rs.)	10	10

33 Foreign Currency exposure

Foreign Currency exposure that are not covered by derivative instrument or otherwise are as follows:

Particulars	As at		As at	
	31-Mar-22		March 31, 2021	
	Amount in foreign Currency	Amount in Rupees	Amount in foreign Currency	Amount in Rupees
Trade Payables				
Amount in USD	-	-	-	-
Trade Receivables				
Amount in USD	-	-	-	-
Short-term loans & advances				
Amount in USD	-	-	-	-
External Commercial Borrowings				
Amount in USD	-	-	-	-
Interest accrued on Borrowings				
Amount in USD	-	-	-	-

	Year ended 31-Mar-22	Year ended March 31, 2021
(i) CIF Value of Imports		
Raw Materials and Traded Goods	-	-
Capital Goods	-	-
(ii) Expenditure in Foreign Currency		
Salary Reimbursements	-	-
Royalty Expense	-	-
Interest Expense*	-	-
Other Expenses	-	-
* Payment to foreign party is made in equivalent Rupees		
(iii) Earnings in Foreign Currency		
Revenue from Exports of goods and services	-	-

34 Related Party Disclosure
A. Parties where control exists:
(i) Holding Company:
(ii) Key Management Personnel:

Raj Kumar Jain
 Boppanda Chengappa Ponnamma
 Anil Kumar Ravindran
 Sajjan Kumar Deora
 Anjana Jain
 Nalini Jain
 Nagaraj Mramachandra Rao

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

B. Other related parties with whom transactions have taken place during the year/ closing balance existed at the year end:

Fellow subsidiaries

Amount in Rupees

Nature of Transactions	Holding Company	Fellow Subsidiary	Key Management Personnel
Transaction during the period	-	-	-
Managerial Remuneration Paid:	-	-	-
Export of Goods:	-	-	-
Subvention Income	-	-	-
Import of Goods	-	-	-
Royalty	-	-	-
Reimbursement of expenses paid to	-	-	-
Reimbursement of expense received from	-	-	-
Interest on Term Loan	-	-	-
Purchase of Fixed Assets	-	-	-
Receipt of Long-term borrowings	-	-	-
Repayment of Loan	-	-	-
Closing Balances as at March 31, 2022	-	-	-
Trade Payable	-	-	-
Trade Receivable	-	-	-
Other Current Assets	-	-	-
Short term loans & Advances	-	-	-
Interest accrued but not due on borrowings	-	-	-
Long-term borrowings	-	-	-

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

A. Parties where control exists:

(i) Holding Company:

(ii) Key Management Personnel:

Raj Kumar Jain
 Boppanda Chengappa Ponnamma
 Anil Kumar Ravindran
 Sajjan Kumar Deora
 Anjana Jain
 Nalini jain
 Nagaraj Mramachandra Rao

B. Other related parties with whom transactions have taken place during the year/ closing balance existed at the year end:

Fellow subsidiaries

Nature of Transactions	Amount in Rupees		
	Holding Company	Fellow Subsidiary	Key Management Personnel
Transaction during the period	-	-	-
Managerial Remuneration Paid:	-	-	-
Export of Goods:	-	-	-
Subvention Income	-	-	-
Import of Goods	-	-	-
Royalty	-	-	-
Reimbursement of expenses paid to	-	-	-
Reimbursement of expense received from	-	-	-
Interest on Term Loan	-	-	-
Purchase of Fixed Assets	-	-	-
Receipt of Long-term borrowings	-	-	-
Repayment of Loan	-	-	-
Closing Balances as at March 31, 2022	-	-	-
Trade Payable	-	-	-
Trade Receivable	-	-	-
Other Current Assets	-	-	-
Short term loans & Advances	-	-	-
Interest accrued but not due on borrowings	-	-	-
Long-term borrowings	-	-	-

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

- 35 The Company has significant operating leases for premises for a period of 11 months which are cancellable in nature. Most of the leases are renewable for further period on mutually agreeable terms.

	Year ended March 31, 2022	Year ended March 31, 2021
	Rupees	Rupees
With respect to all cancellable operating leases:		
Lease payments recognized in the Statement of Profit and Loss during the year	1.06	0.93

36 Disclosure under Accounting Standard -15 "Employee Benefits"

- a) Defined contribution plans

The Company does not make any contribution towards employees' provident fund and employees' state insurance plan scheme. The schemes of contribution towards specified percentage of pay roll cost, as specified in the rules of the schemes, to these defined contribution schemes is not applicable.

37 Dues to Micro and Small enterprises

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 for the year ended 31 March 2022 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(i) Principal amount due to suppliers registered under the MSMED Act and	-	-
(ii) Interest due to suppliers (on above principal) registered under the MSMED Act and remaining unpaid as at year end.	-	-
(iii) Interest paid, other than under section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(iv) Interest paid, under section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during	-	-
(v) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
(vi) Further interest remaining due and payable for earlier years	-	-

38 Segment Reporting

Based on the nature of activities performed, which primarily relate to activities of manufacturing of Tea and Coffee. Disclosures for primary segment as required under Accounting Standard 17 - "Segment Reporting" are being given below:

Particulars	Amount of Sale During the year
Sale of Agro Products	810.15
Sale of Pepper	450.57
Sale of Roasted Coffee	237.34
Sale of Coffee Beans	269.82
Sale of Instant Coffee Powder	3.31
Total	1771.19

39 Ratios

Particulars	Formula	As on 31-03-2022		
		C.Y. Ratio	P. Y. Ratio	% Change
Current ratio	Current assets/ Current liabilities	2.72	3.57	(23.81)
Debt-equity ratio	Total debt/ Shareholder's Equity	0.18	0.39	(53.85)
Debt service coverage ratio	Earnings available for debt service/ Debt Service	-	-	-
Return on equity ratio	[Net Profits after taxes – Preference Dividend (if any)]/ Average Shareholder's Equity	0.16	0.13	23.08
Inventory turnover ratio	Sales/ Average Inventory	4.88	3.80	28.42
Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	3.77	4.28	(11.92)
Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	4.21	10.36	(59.36)
Net capital turnover ratio	Net Sales/ Working Capital	1.42	1.13	25.66
Net profit ratio %	Net Profit/ Net Sales	0.12	0.10	20.00
Return on capital employed %	Earning before interest and taxes(EBIT)/ Capital Employed	0.17	0.14	21.43
Return on investment	Income generated from invested funds/Average invested funds in treasury investments	-	-	-

Note the financial statement as per and of the year ended march 31, 2022 (Continued)

40 Contingent liabilities and commitments (to the extent not provided for)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
a) Contingent Liability for Income Tax		
AY 2012-13	1.86	1.86
AY 2013-14	109.87	109.87
AY 2017-18	38.19	38.19
AY 2020-21	1.57	1.57
Notes: All the amount due is as per the income tax orders issued under related section. The amount outstanding has also liability of interest which will be determined on payment of outstanding demand. The liability of interest for the same could not be ascertained for the same.		
b) Capital Commitment		
Estimated value of capital commitments remaining to be	-	-

41 The following table sets forth the movement in the Provision for warranty claims:

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening Balance	-	-
Addition During the year	-	-
Settlement/ reversal during the year	-	-
Closing Balance	-	-

42 Uncertainty caused by the Covid-19 pandemic has led to the short-term slowdown in the business operations, however the Company is experiencing pick-up of its operations post lock down. In preparation of these Financial Statements, the Company has taken into account internal and external information for assessing possible impacts of COVID-19 including impact on its business operations, liquidity, financial position and recoverability of its assets and has concluded that there are no material adjustments required in these Financial Statements.

However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these Financial Statements. The Company will continue to monitor any material changes to future economic conditions.

The Company had incurred losses in the current year which has impacted the net-worth of the Company as of March 31, 2022. Having regard to the approved business plans and letter of support from the Group Company, the Financial Statements have been prepared on going concern basis.

43 Previous year's amounts have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure.

As per our report of even date attached

For Vidit Jain & Co.
Firm Registration Number: 022321N

For and on behalf of the Board of Directors of

Vidit Jain
Proprietor
Membership Number: 515581

Rajkumar jain Director DIN: 03505168
Sajjan Kumar Deora Director DIN: 08551288
Nagaraj Mramachandra Rao CFO
Mohit Chauhan Company Secretary

Place: New Delhi
Date: 30.05.2022

Place: New Delhi
Date: 30.05.2022

Place: New Delhi
Date: 30.05.2022



OCTAVIUS PLANTATIONS



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