



KERALA CHAMBER OF COMMERCE AND INDUSTRY

CIN: U91110KL1957NPL001763

Reg: Off: XXXVII/801, SHANMUGAM ROAD, ERNAKULAM, KOCHI, - 682031

Email: info@keralachamber.in

Tel:0484- 238 0950, 235 4885

NOTICE

To

The Members of the Kerala Chamber of Commerce and Industry

NOTICE is hereby given that the Sixtieth Annual General Meeting of the Kerala Chamber of Commerce and Industry will be held at the Chamber Hall of Kerala Chamber of Commerce and Industry, Shanmugham Road, Kochi -31 at 11.00 a.m., on **Saturday, 9th December 2017** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Income and Expenditure Account for the year ended 31.03.2017 and the Balance Sheet of the Company as on 31.03.2017 together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Kurunthodath Mammi Abdulla (DIN: 02528892) who retires at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint a Director in the place of Mr. Usman Kadavil Seethy (DIN:02597065) who retires at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint a Director in the place of Mr. Shibu Prabhakaran (DIN:05187120) who retires at this Annual General Meeting and being eligible, offers himself for re-appointment.
5. To appoint a Director in the place of Mr. Ummerkutty Cherukaramkathil Riyaz (DIN: 01028154) who retires at this Annual General Meeting and being eligible, offers himself for re-appointment.
6. To appoint a Director in the place of Mr. Mohammed Basheer Koovan (DIN:01364136) who retires at this Annual General Meeting and being eligible, offers himself for re-appointment.
7. Appointment of Auditors :To appoint M/s. Menon & Ayyar, Chartered Accountants, Ernakulam Auditors for the year 2017-18 and to fix their remuneration.

By Order of the Board

Sd/-

A.J. Rajan IAS (Retd.)

Secretary

Place: Ernakulam

Date: 30.10.2017

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his behalf. **PROXY SHALL BE A MEMBER OF THE CHAMBER.** The Proxy Forms duly completed, stamped and signed must be deposited at the registered office of the Chamber not less than **48 hours before the meeting.**
2. Proxies submitted on behalf of limited companies, societies etc must be supported by an appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than **10%** of the total voting power of the Chamber carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than **10%** of the total voting power of the Chamber carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. A member is eligible for election as a member of the Director Board if he/she, or some other member intending to propose him/her, has on or before **24th November 2017**, left at the Office of the Chamber, in writing his/her candidature or the intention to propose him/her as a candidate, along with a deposit of Rs.1,00,000/- (Rupees One lakh) by Demand draft in favour of the Chamber, which shall be refunded to such person or as the case may be, to such member if he/she succeeds in getting elected as a member of the Director Board or gets more than **25%** of total valid votes casts in his/her favour.
4. Every member other than a retiring member of the Director Board or a member who has left a notice intimating his candidature, proposed as a candidate for the membership of the Director Board, shall sign and file with the Chamber, his consent in writing to act as a Director if elected, along with the Nomination.
5. Those who use the Proxy Form other than the Form appended along with this Notice should get prior validation of such Proxy Form from the Chamber office at least four days before the Annual General Meeting to avoid duplication, anomalies and malpractices in the Proxies.
6. The members/proxies should bring the Attendance Slip attached with this notice, duly filled in and signed and they are requested to hand over the same at the entrance of the hall for attending the meeting. Photograph should be affixed on the attendance slip. Identity proof such as Passport or Driving License or Aadhar Card or Election ID Card or Pan Card should be produced on demand. Nobody will be permitted to attend the Annual General Meeting without the Attendance Slip signed by the authorised person. This step has been taken to ensure the safety and security of the members at the meeting.
7. The final list of contesting Candidates after scrutiny of the nominations for election to the 5 (five) vacancies in the Director Board to be filled up at the Annual General Meeting to be held on **9th December 2017** will be placed on the Notice Board in the Chamber Office from **1st December 2017.**

8. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Chamber is providing the facility to its members to exercise their rights to vote by electronic means on any or all of the business specified in the accompanying notice. Details of the process and manner of e-voting are being sent to all the members along with the Notice.
9. While providing the facility for voting through electronic means, the Chamber is pleased to offer the facility for voting by way of physical ballot at the AGM. Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through ballot for all businesses specified in the Notice. Members who have exercised their right to vote by remote e-voting may attend AGM but shall not vote at the AGM.
10. Kindly note that members can opt for only one mode of voting i.e. either by physical Ballot at the meeting or through remote e-voting.
11. The Chairman shall, after the resolutions are duly moved at the AGM and the discussions thereon, allow voting on the resolutions duly moved, with the assistance of scrutinizer by use of ballot form for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
12. Members are requested to bring Annual Report to the Meeting. Members who are seeking queries for clarification of the reports and accounts at the AGM are requested to give the same in writing to the Chamber Office three days before the AGM so that detailed answers can be provided at the meeting.
13. **Annual Report, Audited Accounts, detailed instructions for e-voting and the passwords required will be sent separately.**

Date: 30.10.2017
Place: Ernakulam

By order of the Board
sd/-
A.J. Rajan IAS (Retd)
Secretary



KERALA CHAMBER OF COMMERCE AND INDUSTRY

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VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Chamber is pleased to provide Members the facility to exercise their votes for all the resolutions detailed in the Notice of the 60th AGM scheduled to be held on **Saturday 9th December, 2017** at 11.00 a.m. by electronic means (remote e-voting) and by physical voting at the Annual General Meeting for those members who have not cast their votes through remote e-voting. The Chamber has engaged the services of M/s. Central Depository Services (India) Limited (CDSL) as the authorized agency to provide the e-voting facilities as per instructions given below.

Please read the instructions for Members for e-voting before exercising the vote. This communication forms an integral part of the Notice dated **30.10.2017** for the 60th AGM of the Chamber scheduled to be held on **9th December, 2017**. The Notice of the AGM and this communication are also available on the website of the Chamber, www.keralachamber.in

Details of person to be contacted for issues relating to e-voting: **Ms. Ruby Biju, Manager HR, KCCI, Mob.No. 9446416400 / Land Line No. 0484 2354885.**

The Board of Directors of the Chamber has appointed **Mr. A S Narayanan, Practicing Company Secretary, VI/331, Aiswaryam, Kottai, Nedumbassery P O, Aluva, 683585, Kerala**, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting as per the procedure laid down in the Companies (Management and Administration) Rules, 2014 (as amended). The Scrutinizer will collate the votes downloaded from the e-voting system and the votes cast at the AGM to declare the final results for all resolutions set forth in the Notice convening the AGM. On completion of the scrutiny, the Scrutinizer will submit his report to the Chairman, who shall countersign the same and declare the results of the voting forthwith. The results of voting shall be declared forthwith by the Chairman or a person authorized by him. The results declared along with the Scrutinizer's Consolidated

Report shall be placed on the Company's website www.keralachamber.in and on the website of CDSL immediately after the declaration of result by the Chairman.

E-voting instructions for members are as under:

1. The remote voting period begins on **06.12.2017 at 9.00 AM** and ends on **08.12.2017 at 5 PM**. During this period Members of the Chamber may cast their vote electronically. The Chamber has fixed **01.12.2017** as the cut-off date for determining voting right of Members entitled to participate in the e-voting process.
2. Once the vote on a resolution is cast by the Members, the member shall not be allowed to change it subsequently.
3. The facility for voting through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
4. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again
5. For availing the e-voting facility, the Members should first logon to the e-voting website www.evotingindia.com.
 - i. Select the "MEMBERS" Tab on the right side of the page
 - ii. Now enter your **USER ID** in the column provided. In this Column Members should enter KCC [in capital letter] followed by your Membership number registered with the company as your User Id . Example your membership number is 7836 , enter USER ID AS **KCC7836** .
 - iii. Enter the Image Verification (captcha) displayed and Click on Login.
 - iv. Enter your password and click on "SUBMIT" tab. [**Password issued by CDSL in sealed cover is enclosed along with the instructions.**]
 - v. In the e-voting screen **TWO EVSN (Electronic Voting Sequence No.)** will appear. First one for Passing Resolutions and Second one for Electing Directors. Follow the instructions given below for voting.
 - vi. Click on the EVSN - EVSN TYPE -"**General Meeting**" of KERALA CHAMBER OF COMMERCE AND INDUSTRY
 - vii. You will reach the company selection screen. Click on the **EVSN** for choosing the Company name **KERALA CHAMBER OF COMMERCE AND INDUSTRY**
 - viii. On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same you can see the options "**YES/NO**" for voting decision. 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.
 - ix. Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
 - x. After selecting the resolution you have decided to vote on, click on "**SUBMIT**". A confirmation box will appear. If you wish to confirm your vote, click on "OK", or else to change your vote, click on "**CANCEL**" and accordingly modify your vote and do the same procedure.
 - xi. Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
 - xii. Then you will be re-directed to e-voting page again for electing Directors to the KERALA CHAMBER OF COMMERCE AND INDUSTRY

- xiii. Click on the EVSN - EVSN TYPE -“Election Voting “ of the KERALA CHAMBER OF COMMERCE AND INDUSTRY
- xiv. On the voting page, you will see “Candidate Selection Option” and against the same the choice “YES/FAVOUR” for voting. Select the option YES/FAVOUR for the Candidate you wish to vote for. The option YES/FAVOUR implies that you assent to the Candidate.
- xv. Maximum of five (5) candidates only can be selected against the vacancies arising on the Director Board of the KERALA CHAMBER OF COMMERCE AND INDUSTRY.
- xvi. After selecting the Candidates 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.
- xvii. Once you “CONFIRM” your vote on the Candidate, you will not be allowed to modify your vote.
- xviii. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xix. In case you have any queries or issues regarding e-voting, please write to helpdesk.evoting@cdslindia.com
- xx. Click the “Click here to print” link to print the vote casted by.

Date: 30.10.2017
Place: Ernakulam

By order of the Board
sd/-
A.J. Rajan IAS (Retd)
Secretary

BOARD REPORT

To the Members,

Your Directors are pleased to present the Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2017.

1). FINANCIAL RESULTS (RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014)

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

RESULTS

Amt. in Rs

PARTICULARS	31-03-17	31-03-16
Receipts	1,73,13,047.04	1,81,92,995.69
Depreciation	9,23,098.00	12,17,878.08
Surplus/Debts	18,51,104.80	33,28,397.50

2). EXTRACTS OF ANNUAL RETURN (ANNEXURE 1) S.134(3)a

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure 1** and is attached to this Report.

3). NUMBER OF BOARD MEETINGS CONDUCTED DURING THE FINANCIAL YEAR UNDER REVIEW. S.134(3)b

There were **13** Board meetings, during the financial year under review as detailed. **Annexure 2** attached.

4). DIRECTORS RESPONSIBILITY STATEMENT S.134(3) c

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the

Board hereby submits its responsibility Statement:—

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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;
- (iii) 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;
- iv) The Directors had prepared the annual accounts on a going concern basis; and
- (v) 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.

5) DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT S. 134(3)(ca).

Auditors have not reported any fraud during the year under review.

6) DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149 S. 134(3) d

NOT APPLICABLE

7) NOMINATION AND REMUNERATION COMMITTEE S. 134 (3) e

NOT APPLICABLE

8). EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS S. 134(3) f.

MAIN REPORT

Comments are self explanatory.

Steps are being taken to evaluate the gratuity liability based on actuarial valuation.

The Board of Directors are of the opinion that the amount can be recovered from Indian Middle East Broadcasting Network Private Limited and do not consider it as doubtful for recovery.

The investment in the said company has been done based on a resolution passed by the members at the Annual General Meeting and based on that, the Board of Directors started a TV Channel for propagating and highlighting the interests and concerns of the business community especially the members of the Kerala Chamber. Accordingly a TV Channel was started and it started telecasting the programs. Due to financial difficulties, there was a temporary stoppage in the telecast. Efforts are being taken to restart its telecast soon. In the light of the above explanations, the Board of Directors do not consider the lease rent of 42 Lakhs and investment of 2.21Crores, as doubtful of recovery/realization. The board is of the view that there is no need for write off or to provide for the same in the accounts as doubtful/irrecoverable.

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

9). PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 : S. 134(3) g.

The Company has not given any Loans, guarantees or Investments under Sec 186 of Companies Act 2013.

10). PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SEC 188(1) COMPANIES ACT 2013: S. 134(3) h.

Form AOC 2 Attached as **Annexure 3**

11). STATE OF COMPANY'S AFFAIRS S.134(3) i.

Brief description of the company's working during the year/state of company's affair

Details of activities given elsewhere.(**Annexure 5**)

12). TRANSFER TO RESERVES S. 134(3) j.

No amount has been transferred to General Reserve Account.

13). DIVIDEND S. 134 (3)k

NOT APPLICABLE

14). MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT S. 134(3)l.

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report or

15). CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO S. 134(3)m.

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure 4** and is attached to this report.

16). RISK MANAGEMENT POLICY:- S. 134(3)n.

The Company has a proper risk management policy towards operations and administrative affairs of the Company. The Chairman will review the Policy at regular intervals of time and ensure proper Implementation of the policy formulated.

17). CORPORATE SOCIAL RESPONSIBILITY U/S 135 OF THE COMPANIES ACT 2013 S. 134 (3) o.

CSR activity is not applicable to the company

18).ANNUAL EVALUATION:- 134 (3) p

NOT APPLICABLE

19). DISCLOSURE UNDER OTHER PROVISIONS OF COMPANIES ACT 2013

I. Share Capital – S.43 Rule 4(4)

NOT APPLICABLE

ii. Share Capital And Debentures S. 54 (Rule 8 (13)

NOT APPLICABLE

20).COMPOSITION OF AUDIT COMMITTEE S. 177 (8)

NOT APPLICABLE

21) REPORT ON VIGIL MECHANISM S.S. 177 (9) & (10)

NOT APPLICABLE

22.DISCLOSURE S. 197 (14)

NOT APPLICABLE

23.MANAGERIAL REMUNERATION

NOT APPLICABLE

24.CORPORATE GOVERNANCE CERTIFICATE

NOT APPLICABLE

25. STATUTORY AUDITORS

It is proposed to reappoint the existing Statutory Auditors of the company M/s. Menon&Ayyar, Chartered Accountants, Ernakulam, for the financial year 2017-18 on a remuneration as fixed by the Board of Directors in consultation with the Auditors.

The Company has received a letter from M/s. Menon&Ayyar, Chartered Accountants, Ernakulam, to the effect that their appointment as Statutory Auditors, if made, would be in compliance with section(s) 139 and 141(3)g and applicable provisions of the Companies Act 2013 and that they are not disqualified for such appointment.

RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

26.. MATTERS REQUIRED TO DISCLOSED IN ACCORDANCE WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014.

a) Financial Performance- Rule 8(1):-

Already given

b) Contracts or arrangements with related parties Rule – 8(2):-

ANNEXURE 3

c) Conservation of energy, Technology absorption, Foreign Exchange earnings and Outgo-

Rule 8(3)

Rule 8(5)

ANNEXURE 4

Rule 8(5)

(i) the financial summary or highlights;

Already given

(ii) the change in the nature of business, if any;

There is no change in the nature of the company's business during the financial year under review

(iii) the details of Directors or key managerial personnel who were appointed or have resigned during the year;

1. DETAILS OF CHANGES AMONG DIRECTORS ARE ATTACHED AS PER ANNEXURE 6.
2. The company need not have key managerial personnel.
3. Disqualifications of directors- NIL

(iv) Details in respect of adequacy of internal controls with reference to the financial statements

The company has adequate internal financial controls such as defining authority to authorize financial transactions, Internal Audit and monthly review of financial statement mechanism in vogue. Further the company is not a listed company hence reporting on this clause does not arises

27. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PROVISION, PROHIBITION AND REDRESSAL) ACT, 2013.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention,

Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during each calendar year.

- No of complaints received: NIL
- No of complaints disposed off: N.A

28. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Note: Kerala Chamber Of Commerce and Industry is a Section 8 company having no share capital. The details required to be furnished pursuant to Section 134 (3) (d), 134 (3) (e), 134 (3) (k), 134 (3) (o), 134 (3) (p), 125(2) and sections 43, 54, 177 (8), 177(9) and 197(14) of the Companies Act, 2013 and the matters to be disclosed pursuant to Rule 8 (4), 8(5)iv, 8(5) v, 8(5)vi, 8(5)vii and 9 of the Companies (Accounts) Rules, 2014 may be treated as NIL or NOT APPLICABLE.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-

Raja Sethunath
Director
(DIN:00861857)

Sd/-

K.S.Usman
Director
(DIN:02597065)

Date:30.10.2017

Place:Ernakulam

ANNEXURE - 1

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31/03/2017

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	U91110KL1957NPL001763
Registration Date	20.11.1957
Name of the Company	KERALA CHAMBER OF COMMERCE AND INDUSTRY
Category/sub category	Indian non-government company limited by Guarantee
Address of the Registered office	XXXVII/801 Shanmugam Road, Kochi, Ernakulam Kerala 682031
Whether Company listed	NO
Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

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	% total turnover of
1	Business to facilitate, protect and promote trade and commerce in Kerala by considering and formulating opinions on all subjects connected with trade, commerce and industries and conveying into local, State or Central authorities	99859990	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NOT APPLICABLE

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-
Raja Sethunath
Director
(DIN : 00861857)

Sd/-
A.J. Rajan IAS (Retd.)
Secretary
(PAN : ABRPJ1318C)

	0	0	0	0	0	0	0	0	0
2. Non-Institutions	0	0	0	0	0	0	0	0	0
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others	0	0	0	0	0	0	0	0	0
(specify) Sub-total	0	0	0	0	0	0	0	0	0
(B)(2):-	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total A+B+C		0	0	0	0	0	0	0	Nil

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-
Raja Sethunath
Director
(DIN : 00861857)

Sd/-
A.J. Rajan IAS (Retd.)
Secretary
(PAN : ABRPJ1318C)

(ii) Shareholding of Promoters: There is no Share holding

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 Pledge d/encumbered to total shares	
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

(iii) Change in Promoters' Shareholding (please specify, if there is no change) : There is no Share holding

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	%of total shares of the company	No. of shares	%of total shares of the company
1.	NIL	NIL	NIL	NIL	NIL
2	NIL	NIL	NIL	NIL	NIL

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-
Raja Sethunath
Director
(DIN : 00861857)

Sd/-
A.J. Rajan IAS (Retd.)
Secretary
(PAN : ABRPJ1318C)

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): There is no Share holding

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	NIL	NIL	NIL	NIL	NIL

(v). Shareholding of Directors and Key Managerial Personnel: There is no Share holding

No.	Name of Director/KMP		Shareholding at the beginning of the year		Cumulative shareholding during the year	
	NAME	DIN	No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1	NIL	NIL	NIL	NIL	NIL	NIL
2	NIL	NIL	NIL	NIL	NIL	NIL
3	NIL	NIL	NIL	NIL	NIL	NIL
4	NIL	NIL	NIL	NIL	NIL	NIL

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-
Raja Sethunath
Director
(DIN : 00861857)

Sd/-
A.J. Rajan IAS (Retd.)
Secretary
(PAN : ABRPJ1318C)

V.INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment (in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	5,42,01,899.29	76,65,000	NIL	6,18,66,899.29
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not paid due				
Total (i+ ii+ iii)	5,42,01,899.29	76,65,000		6,18,66,899.29
Change in Indebtedness during the financial year		NIL	NIL	
· Addition				
· Reduction	1,91,757.6			1,91,757.6
Net Change	1,91,757.6	NIL	NIL	1,91,757.6
Indebtedness at the end of the financial year	5,40,10,141.69	76,65,000	NIL	6,16,75,141.69
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total(i+ii+iii)	5,40,10,141.69	76,65,000	NIL	6,16,75,141.69

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-
Raja Sethunath
Director
(DIN : 00861857)

Sd/-
A.J. Rajan IAS (Retd.)
Secretary
(PAN : ABRPJ1318C)

**VI. REMUNERATION OF DIRECTORS AND
KEYMANAGERIALPERSONNEL**

A.RemunerationtoManagingDirector,Whole-timeDirectorsand/orManager:

Sl. no.	Particulars of Remuneration		Total AmountRs
1.	Gross salaryRs (a)Salary as per provisions containedinsection17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary undersection17(3)Income-taxAct,1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
4.	Commission - as% of profit - others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
	Total(A)	NIL	NIL
	Ceiling as per the Act		

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Secretary
(PAN : ABRPJ1318C)

B. Remuneration to other directors: No Remuneration is paid to any other director.

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	-----	-----	-----	
	Independent Directors Fee for attending board committee meetings ·Commission ·Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total(1)	NIL	NIL	NIL	NIL	NIL
	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total(2)	NIL	NIL	NIL	NIL	NIL
	Total(B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial A+ B	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

NIL

KERALA CHAMBER OF COMMERCE AND INDUSTRY

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Director
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A.J. Rajan IAS (Retd.)
Secretary
(PAN : ABRPJ1318C)

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:-***

Type	Section Of Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority	Appeals if any
A.COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B.DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

No notice or letter has been received from the regulatory authority during the period under review

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-
Raja Sethunath
Director
(DIN : 00861857)

Sd/-
A.J. Rajan IAS (Retd.)
Secretary
(PAN : ABRPJ1318C)

KERALA CHAMBER OF COMMERCE AND INDUSTRY

CIN: U91110KL1957NPL001763

Reg: Off: XXXVII/801, SHANMUGAM ROAD, ERNAKULAM, KOCHI, - 682031

Email: info@keralachamber.in

Tel:0484- 238 0950, 235 4885

NETWORTH in accordance with Section 2(57) of the Companies Act, 2013 as on 31.03.2017

ADD

SHARE CAPITAL	0
FREE RESERVES	0
GENERAL RESERVE/SURPLUS	3,91,67,220.27
SECURITIES PREMIUM	0
P/L/BALANCE	0
TOTAL	<u>3,91,67,220.27</u>

LESS

ACCUMULATED LOSSES	0
DEFERRED EXPENDITURE	0
MISCELLANEOUS EXPENDITURE NOT WRITTEN OFF	0
TOTAL	0

NETWORTH OF THE COMPANY 3,91,67,220.27

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-
Raja Sethunath
Director
(DIN : 00861857)

Sd/-
A.J. Rajan IAS (Retd.)
Secretary
(PAN : ABRPJ1318C)

ANNEXURE 2
DIRECTOR BOARD MEETING
Total No of Meetings 13.
From 1.04.2016 to 31.03.2017

SL.NO	NAME	15.04.16	12.05.16	09.06.16	14.07.16	29.07.16	11.08.16	24.09.16	21.10.16	15.11.16	08.12.16	12.01.17	09.02.17	09.03.17
1	Mr. Raja Sethunath	P	P	P	P	P	L	P	P	P	P	L	P	P
2	Mr.M.P.Deepak Kumar Shetty	L	A	P	L	A	P	L	A	A	L	A	P	P
3	Mr.K.M.Ahmed Iqbal	P	A	P	P	P	P	L	P	P	P	A	P	P
4	Mr.K.Mohammed Basheer	P	L	P	L	A	P	P	L	A	P	P	L	L
5	Mr.K.M.Abdulla	L	L	A	A	A	P	A	A	P	P	A	P	L
6	Mr. Antony Thomas	P	A	L	P	A	L	P	A	P	P	P	P	P
7	Mr. Ashik Parol	L	A	A	A									
8	Mr.K.N.Marzook	P	L	P	P	A	L	P	P	P	P	L	P	P
9	Mr.Mathew Kuruviathadam	L	P	A	P	A	L	P	P					
10	Mrs.Rekha Prakash	P	P	L	A	P	P	P	P					
11	Mr.Riyaz U.C.	P	P	P	P	A	P	P	P	A	P	P	L	L
12	Mr. Shibu Prabhakaran	P	P	P	L	A	P	P	P	P	P	L	P	P
13	Mr. K.S. Usman	P	P	A	P	P	P	P	P	P	L	P	L	P
14	Mr.J.Rajmohan Pillai		P	P	P	A	L	L	P					
15	Mr.V.George Antony		P	P	A	P	P	A	A					
16	Mr.K.Babumon									P	P	P	P	P
17	Ms.Nimmi J. Chakola									P	P	P	P	P
18	Mr.C.K.Unnikrishnan													P
19	Mr.M.P.Ameer												P	P

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-
Raja Sethunath
Director
(DIN : 00861857)

Sd/-
A.J. Rajan IAS (Retd.)
Secretary
(PAN : ABRPJ1318C)

ANNEXURE -3
Form AOC – 2

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

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

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

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

2. Details of material contracts or arrangement or transactions at arm's length basis

(a)	Name(s) of the related party and nature of relationship	NIL
(b)	Nature of contracts/arrangements/transactions	
	(i) Purchase of goods	NIL
	(ii) Sale of goods	NIL
	(iii) Reimbursement of expenses	NIL
	(iv) Amount payable	NIL
(c)	Duration of the contracts / arrangements / transactions	NIL
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
(e)	Date(s) of approval by the Board, if any	NIL
(f)	Amount paid as advances, if any	NIL

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-
Raja Sethunath
Director
(DIN : 00861857)

Sd/-
A.J. Rajan IAS (Retd.)
Secretary
(PAN : ABRPJ1318C)

ANNEXURE-4

(A)		Conservation of energy-	
	(i)	the steps taken or impact on conservation of energy;	Employees, customers are educated to save electricity by switching off the same at idle times
	(ii)	the steps taken by the company for utilizing alternate sources of energy;	Steps are being taken to keep energy consumption at optimum levels
	(iii)	the capital investment on energy conservation equipments;	NOT APPLICABLE
(B)		Technology absorption-	
	(i)	the efforts made towards technology absorption;	The company does not use any foreign technology
	(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	NOT APPLICABLE
	(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NOT APPLICABLE
		(a) the details of technology imported;	NOT APPLICABLE
		(b) the year of import;	NOT APPLICABLE
		(c) whether the technology been fully absorbed;	NOT APPLICABLE
		(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NOT APPLICABLE
	(iv)	the expenditure incurred on Research and Development.	NOT APPLICABLE
(C)		Foreign exchange earnings and Outgo-	NOT APPLICABLE
		The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.	NIL

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-

Raja Sethunath
Director
(DIN:00861857)

Sd/-

K.S. Usman
Director
(DIN:02597065)

ANNEXURE-6**LIST OF DIRECTORS**

DIN	NAME	ADDRESS	DESIGNATION	DATE OF APPOINTMENT
00015562	BIJU CHERIAN*** CHERIAN	G 95 PANAMPILLY NAGAR COCHIN 682036	DIRECTOR	11/02/2010
00369151	ASHIK PAROL**	28/645, SHIMJITH P.O.CHEVAYUR KOZHICODE 673017	DIRECTOR	11/06/2015
00861887	RAJA SETHUNATH	SAROJAM, DESIYAKAVALA ROAD THRIKKAKARA P.O ERNAKULAM 682021	DIRECTOR	27/02/2016
01028154	U C RIYAZ	FLAT NO.5-A, SANGEETHAM APARTMENTS M G ROAD, OPP. SHIPYARD, PERUMANOOR KOCHI 682015	DIRECTOR	09/02/2012
01217942	DEEPAK KUMAR SHETTY	28/2893A, VRINDAVAN, SOUTH PONNETH TEMPLE ROAD VIKAS NAGAR ERNAKULAM 682020	DIRECTOR	14/05/2015
01364136	MUHAMMED BASHEER KOOVAN	12 A 2, SUNNY ESTATE, NATIONAL BUILDERS, MAMANGALAM ERNAKULAM 680225	DIRECTOR	27/02/2016
01817370	KAYIYATH MOHAMMED AHAMED IQBAL	ORIENTAL HOUSE, ELAMKULAM, ELAMAKKARA P.O., ERNAKULAM 682026	DIRECTOR	13/06/2013
01837376	KUNJI NELLIYIL MARZOOK	RATNAPURI, E R G ROAD TATAPURAM P.O., ERNAKULAM COCHIN 682014	DIRECTOR	30/09/2000
02528892	KURUNTHODATH MAMMI ABDULLA	33/1736-A,RAHATH MANZIL PUTHIYA ROAD,VENNALA ERNAKULAM 682028	DIRECTOR	30/09/2000

02597065	USMAN KADAVIL SEETHY	KADAVIL HOUSE EDAPPALLY P.O COCHIN 682024	DIRECTOR	31/12/2005
03412080	ANTONY THOMAS	KOTTARAM HOUSE, 34 1966-A, NEAR QUUENS PARK KEERTHI NAGAR, EDAPPALLY P.O ERNAKULAM 682024	DIRECTOR	29/12/2010
03427498	SHYAD VETICKEL PAREEDKHAN*****	KAYYA MANZIL, THAMMANAM P.O ERNAKULAM 682032	DIRECTOR	29/12/2010
05187120	SHIBU PRABHAKARAN	TC 42/316, MUKKOLAKKAL SUPREME, SREEVARAHAM P.O, TRIVANDRUM 695001	DIRECTOR	14/05/2015
03554290	NIMMI JOHN CHAKOLA		DIRECTOR	12/11/2016
ABRPJ13 18C	RAJAN ALINCHUVATTIL JOSEPH	ALINCHUVATTIL HOUSE P.O VALANJAVATTOM, THIR UVALLA, PATHANAMTHITTA 689104	SECRETARY	01/04/2013

During the year 2016-17,

*Mr Mathew George (DIN00083590) and Mrs Rekha Prakash (DIN 01223882) were not re-elected at the 59th Annual General Meeting held on 12th November 2016.

**Mr Ashik Parol, (DIN 00369151) Director resigned from the Board w.e.f 10th June 2016. However, the e-forms in this connection have not been filed so far.

***Mr Biju Cherian (DIN 00015562) Director resigned from the Board w.e.f 15th February 2016. However, the e-forms in this connection have not been filed so far.

****Mr Shyad Vetickel Pareedkhan (DIN 03427498) Director resigned from the Board w.e.f. 14.03.2016. However, the e-forms in this connection have not been filed so far.

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Sd/-

Raja Sethunath
Director
(DIN:00861857)

Sd/-

K.S. Usman
Director
(DIN:02597065)

ANNEXURE – 5

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE
OF COMPANY'S AFFAIR**

THE DIRECTOR BOARD

Election:

The Annual General Meeting held on 12th November 2016 elected the present Director Board. The First meeting of the Director Board held on 15th November 2016 elected the following Office Bearers :-

Mr. Raja Sethunath	(Chairman)
Mr. Antony Thomas	(Vice Chairman)
Mr. ShibuPrabhakaran	(Vice Chairman)
Mr. K.S. Usman	(Director – Finance)

Changes during the year and Co-option:

Two vacancies arose in the Director Board

- a. Due to the retirement of **Mr. V.George Antony**
- b. Due to the resignation of **Mr. AshikParol**

These two vacancies were filled up by co-opting the following members.

- 1. Mr. C.K. Unnikrishnan
- 2. Mr. Ameer M.P.

(a) The period of the above 2 (two) Directors expired by the end of September 2017.

(b) The following 2 Directors expressed their unwillingness to continue as Director:

- 1. Mr. Raja Sethunath
- 2. Mr. M.P.Deepak Kumar Shetty

Thus there are **FOUR** vacancies also to be filled up in addition to the Five retirement vacancies.

SUB-COMMITTEES

In order to have discussion and decision on various subjects and activities related to Business, Trade, Commerce and regarding the functioning of the Chamber, Sub-Committees as noted below have been formed with members of the Director Board and experts from respective fields.

Urgent Affairs

**Mr. Raja Sethunath
Mr. Antony Thomas
Mr. ShibuPrabhakaran
Mr. K.S. Usman
Mr. K.N.Marzook
Mr. K.M.Abdulla
Mr. E.P.George
Mr. Mathew Kuruvithadam**

The following Sub Committees were also constituted with the Directors as Convenors:

- | | |
|---|------------------------------|
| i) Labour & Legal | : Mr.K.M. Ahmed Iqbal |
| ii) Taxation & Finance/Exim Forum | : Mr. Antony Thomas |
| iii) Tourism, Sports & Overseas | : Mr. U.C.Riyaz |
| iv) Programme, Media & Public Relations | : Mr. K.N.Marzook |
| v) On prevention of Sexual Harassment
of Women Workers | : Mr.RajaSethunath |
| vi) Exim Forum | : Mr.Deepakkumar Shetty M.P. |
| vii) Infrastructure | : Mr.K. Babumon |

Membership of the Chamber

At the time of last report there were 2854 Members on the rolls. During the year 87 New members were enrolled. There are 1473 Ordinary Members, 1450 Life Members and 18 Affiliated Members. The total membership as on 2016-17 is 2941.

MEETINGS, SEMINARS, WORKSHOPS AND DISCUSSIONS HELD IN THE CHAMBER

Visit of Iranian Consul General Mr. Hassan Nourian in Kerala Chamber of Commerce and Industry on 05.04.2016

Mr. Hassan Nourian, Consul General of Islamic Republic of Iran-Hyderabad along with two officers of the Consulate visited Kerala Chamber Of Commerce and Industry on 05.04.2016. He was received by the Chairman, Mr. Raja Sethunath. In the interaction held the Consul detailed the various possibilities for the business development in India and Iran. He highlighted that there is ample opportunity for economic co-operation between the two countries. He further pointed out that, steps to open the Branches of Three Iranian Banks are waiting for the approval of the Reserve Bank of India. Iran holds 70% of world's energy resource which includes oil and 40% of the World Gas Reserves. He concluded that the doors of the Embassy and the Consulate General of Islamic Republic of Iran are open for Indian Businessman who intend to do business with their ancient friendly country Iran.

Talk Show in the Kerala Chamber of Commerce and Industry on 13.04.2016

The Kerala Chamber of Commerce and Industry in association with Times of India and Kairali TV conducted Talk Show at the Chamber Hall on 13.04.2016 to have open discussions regarding the General elections to the Assembly. Shri. John Brittas was the Moderator. Shri Pinarayi Vijayan after a short speech interacted with the audience which consisted of eminent persons from Socio economic Cross sections of Kerala. Shri Raja Sethunath, Chairman, KCCI welcomed Shri Pinarayi Vijayan.

Visit of delegates from Nepal to KCCI on 18.05.2016

The Board hosted the visit of the officials of National Trade Promotion organization of Nepal headed by Ms. Gita Shrestha, Deputy Director, Trade & Promotion Export Centre who visited the Kerala Chamber of Commerce and Industry on 18.05.2016. The Board decided to contact them and get their convenience for a team from the Director Board to visit Katmandu.

World Environment Day 2016, 'Green Marine Drive' an initiative of KCCI Youth Forum

The 'World Environment Day 2016', was observed on 05.06.2016 in the chamber Hall, by the Youth Forum of KCCI. Mr. Raja Sethunath, Chairman presided, Mr. Deepak Sathyapalan, KCCI Youth Forum Convener welcomed the gathering. The meeting was formally inaugurated by Mr. Hibi Eden MLA, Ernakulam. Mr. Ajith Ravi offered vote of thanks. After the meeting flowering

plants were planted on the median. Planting was inaugurated by Mr.Hibi Eden, MLA. Vice Chairman Mr. K.M. AhamedIqbal, Finance Director Mr. Mohammed Basheer, Former Chairman Mr. K.N.Marzook, Directors Mr. Antony Thomas, Mr. K.S.Usman, Ladies and Youth forum members etc. were present.

'Packaging for Exports' Training programme on 15.06.2016

A Training programme on 'Packaging for Exports' was conducted jointly by Micro, Small and Medium Enterprise Promotion & Training Institute (MSME) and Kerala Chamber of Commerce and Industry on 15.06.2016 at the Chamber Hall of KCCI. This program was inaugurated by the Chairman, KCCI, Mr. Raja Sethunath, Presidential address delivered by Dy. Director, MSME, Mr. G.S. Prakash. Key note address rendered by the President, CSEZ, Mr. K.K.Pillai.

Interactive meeting on 'Business opportunities in Mauritius & Support from the Govt. of India held on 07.07.2016

A programme on the Business opportunities in Mauritius & Support from Govt. of India, was conducted. Interactive meeting was held on 07.07.2016 and was inaugurated by KCCI Chairman Mr. Raja Sethunath and the programme was lead by Mr. Sunil Kumar Chadda, Chief Strategic Advisor (IMTCFF), Mr. S P Pannu, President of the Forum, (IMTCFF), Mr. Sewarj Nundlall, Councillor Diplomat of Mauritius High Commission, Delhi etc.

Interactive session on prospects of Exports and present global trade scenario held on 08.07.2016

An interactive session on the prospects of Exports & Present global trade scenario' was held on 08.07.2016 which was inaugurated by Vice Chairman, KCCI, Mr. K.M. Ahamed Iqbal. Asst. Director Mr. A.K. Vijaykumar and Senior Economic Adviser (Addl. Secretary), Dept. of Economic Affairs, Ministry of Finance, Govt. of India, Dr. H.A.C. Prasad etc. participated.

Independence celebration at the Chamber

The Independence day 2016 was celebrated at the Chamber on 15th August 2016 in which Mr. Raja Sethunath, Chairman, hoisted the flag.

Business Seminar in association with Hong Kong Trade Development Centre held on 23.08.2016

HKTDC in association with the KCCI conducted a Business seminar on 23.08.2016 at Radisson Blu Hotel, Elamkulam, Cochin, with a view to raise awareness about the advantages of Hong Kong as a trading

and financial centre. All the participants expressed the view that further association with HKTDC should be continued.

Signing of MOU between KCCI & SIGN held on 29.08.2016

The signing OF MOU Between (KCCI) Kerala Chamber of Commerce and Industry and SIGN (Society For Integrated Growth of the Nation) held on 29-08-2016 at Gokulam Park Inn, Kaloor Mr. A.N. Radhakrishnan, Cmde. Mr. Ajay Kumar NM VSM (Rtd), Chairman, KCCI, Mr. Raja Sethunath, Secretary, SIGN, Mr. T.P. Muraleedharan Nair, Director Mr. Antony Thomas, Ladies and Youth Forum Members etc. participated in the program.

Talk on GST held on 05.09.2016

A Talk on GST was organised in the Chamber. The talk by Fosbury Consultants Adv. Mr. Jose Jacob Head of Indirect taxes and Corporate Law was appreciated by the participants. Chairman Mr. Raja Sethunath, Directors Mr. Antony Thomas, Mr. Mathew Kuruvithadam, Mr. K.S.Usman, and Members of KCCI Ladies Forum and Youth Forum were present in the meeting.

Session on 'Emerging Trends in Business Banking and Cash Management Services' held on 07.09.2016

The programme conducted by KCCI in association with ICICI Bank, Edapally branch on 'EMERGING TRENDS IN BUSINESS BANKING AND CASH MANAGEMENT SERVICES', Chairman, KCCI, Mr. Raja Sethunath, Mr. VivekKadam, Regional Manager, ICICI Bank, Bangalore and Mr. Ramdas Nair, Chief Manager, ICICI Bank were present in the meeting.

AGRI & FOOD Processor Conclave 22.09.2016

The AGRI & FOOD Processor Conclave organized by ASSOCHAM at Hotel Hycinth, Trivandrum on 22.09.2016 which was inaugurated by Hon. Governor of Kerala, Justice Mr. P. Sadasivam. The Chairman KCCI Mr. Raja Sethunath was the first Felicitor in the Function Director Mr. ShibuPrabhakaran and Secretary Mr. A.J. Rajan, IAS (Retd.) also attended the programme.

Visit of delegates from Salalah Free Zone on 16.11.2016

Mr. Ali Tabouk, Deputy CEO and Mr. Esam Al Najjar, Senior Business Development Manager from Sultanate of OMAN invited KCCI and discussions were held regarding the opportunities available in OMAN for business Trade and Commerce.

Investment and Business opportunities in Vietnam 24.11.2016

The program 'Investment and Business Opportunities in Vietnam' was conducted by the Embassy of Vietnam in association with the KCCI on 24.11.2016, which was appreciated by all Members and held consensus of the programme that possibilities for continued association with Vietnam should be encouraged. It was also decided to take steps for forming a delegation to visit Vietnam.

Awareness program on Easy and Affordable Credit by Oriental Bank of Commerce and KCCI

The Program organized by Oriental Bank of Commerce in association with the Kerala Chamber of Commerce and Industry was very effective. The Chairman welcomed the gathering and was inaugurated by Mr. S.C. Das, Worthy General Manager, Oriental Bank of Commerce.

Awareness program on EPF and Labour Laws held on 30.01.2017

A program on EPF and Labour laws was held on 30.01.2017. The members present held the view that the programme on EPF and Labour laws was very impressive and fruitful. Considering the importance of the subject, the Board decided to form a Labour Forum within the Chamber to impart awareness on labour matters to the Members of Chamber and to the Public.

Program in association with SBT (Be a winner in the cashless economy) held on 24.01.2017

The KCCI organised a programme on Cashless economy on 24.01.2017, in association with the State Bank of Travancore which was inaugurated by Mr. D. Babu Jayaraj, General Manager SBT. Chairman Mr. Raja Sethunath presided over the meeting.

Second visit of the Salalah Delegates to the Chamber on 09.01.2017

The Board hosted the visit of Mr. Ali Tabouk, Deputy CEO & Mr. Esam Al Najjar, Sr. Business Manager, Salalah Free Zone. More effective discussion were held on mutual relationships as trade and business.

Awareness program on MSME-Financial Solutions to MSMEs by YES Bank in association with KCCI ON 17.02.2017

The programme on MSME-Financial Solutions to MSMEs conducted in association with Yes Bank on 17.02.2017 was informative and helpful to the MSMEs. The participants actively interacted

with the Bank authorities for clearing their doubts. Directors Mr. K.S. Usman and Mr. M.P. Ameer participated in the program.

Visit of Indo German delegates to KCCI ON 17.02.2017

As per the Indo German agreement, new technical co-operation program named Indo German program for sustainable urban development of smart cities has been entrusted with an organization GIZ GmbH. The representatives of the organization were on visit to Kerala and Kochi to prepare design content and organization structure of the program. In this connection the representatives of the organization visited Chamber On 17.02.2017 and held discussion with Chairman and Office Bearers of KCCI.

Visit of Czech delegates to KCCI ON 03.03.2017

H.E. Mr. Martin Smolek, Deputy Minister of Foreign Affairs of the Czech Republic and H.E. Mr. Milan Hovorka, Ambassador of the Czech Republic to India visited the Chamber on 03.03.2017. Chairman and Secretary explained to the delegates of Czech Republic regarding KCCI in their subsequent interaction with the public mainly concentrated on their interest to have more relation with Kerala in the field of education.

ACTIVITIES OF THE ORGANISATIONS WITHIN THE CHAMBER

Arbitration Conciliation and Mediation Council (ACMC)

ACMC is a project conceived by the KCCI, to promote the ADR mechanism in consonance with the same which was started in the year 2013 continued its activities during the reporting year.

Indian Council of Arbitration (ICA)

Kerala Chamber of Commerce and Industry is approved as the Regional Office of Indian Council of Arbitration. Arbitration cases are admitted and heard in the Chamber. During the period 2 cases have come for arbitration.

KCCI – LADIES FORUM

During the period, the KCCI Ladies Forum conducted the following programmes and activities

04-05-2016

A Networking meet Programme was conducted on 4th of May 2016 in association with WEN (Women Entrepreneur Network) an independent network of women entrepreneurs and professionals based at Kochi. 80 women entrepreneurs participated.

07-10-2016

A Panel Discussion on Entrepreneurship Programme was conducted on 7th October 2016, by KCCI Ladies Forum with Girideepam MBA College students at Kottayam. Panel discussion entitled 'Woman Entrepreneurship in Kerala Milestones ahead'. The programme Moderator was Ms. Nirmala Lilly and the Panel Members were Ms. Lekha Balachandran, Ms. Marian Paul, Ms. Mariamma Jose, Ms. Sheeja Jaimon and Ms. Sheela Matthai.

01-11-2016

Interactive session with Marthoma School of Management was conducted on November 2016, KCCI Ladies Forum with Marthoma School of Management Studies at Kakkanad, which was a success of activity of Ladies Forum Members with students of the college.

13.01.2017

A program on Mudra Yoganawas conducted on 13-01-2017 in association with SIGN (Society for Integrated Growth of Nation), which was inaugurated by Mr. S Subramanian, Director, Field Publicity, Ministry of Information and Broadcasting. Ms. Beena, District Officer, Field Publicity was also present. In his inaugural address, Mr. Subramanian pointed out the necessity for more awareness to the public especially to the Women on the various relief activities of the Central Govt. Mr.T .C John, Deputy General Manager (Retd.) Union Bank spoke on the occasion highlighting the activities of the bank in implementing the various innovative and beneficial programmes of the Central Govt.

15.01.2017

The Ladies Forum Executive Members conducted a tour to Thattekkad which were interacting and informative.

11-13th February 2017

Participation in the 'Women Parliament at Andhra Pradesh', the programmewas held on 11, 12 & 13th February 2017. Two Members in i.e.Ms. DevikaMenon and Ms. JyotiAswani participated in the Women Parliament at Andhra Pradesh. Theparticiaption was a rich and a rare experience for them. They were privileged by the presence of the Hon.Chief Minister of Andhra Pradesh, Mr. Chandra Babu Naidu. The members congratulated the two participants for their visit and excellent performance.

Annual General Body Meeting of the Ladies Forum**AGM of the Ladies Forum was held on 27.07.2016**

In the meeting 15 Executive Committee members were elected and the Executive Committee elected the following Office Bearers in its first meeting.

Ms.LekhaBalachandran	Convenor
Ms.Nirmala Lilly	Joint Convenor

KCCI – YOUTH FORUM

During the period, the KCCI Youth Forum conducted the following programmes and activities

05.06.2016

On 5th of June 2016 celebrated the Word Environment day by planting flowering plants on the median of Marine Drive in front of the Chamber up to northern end. The programme was named as 'Green Marine Drive' and was inaugurated by Mr. Hibi Eden, MLA of Ernakulam Constituency. Chairman Mr. Raja Sethunath, Vice Chairman & Advisor for Youth Forum Mr. Ahmed Iqbal, Finance Director Mr. Mohammed Basheer, Director Mr.K.N.Marzook, Mr.Antony Thomas and Mr. K S Usman etc. attended.

27.06.2016

Youth Forum conducted a programme with the name "Effective Entrepreneurship" at Albertian Institute of Management on 27.06.2016. Dr. Rajagopala Nair Director of the Institute presided and welcomed the guests. Mr. Deepak Sathyapalan Convener KCCI youth Forum inaugurated the session. Mr. Ajit Ravi, Mr. Hitesh Shah, Mr. Anoop V and Mr. Deepak Sathyapalan led the session. The interaction with the students was very effective. Mr. Ajit Ravi proposed vote of thanks.

30.06.2016

The second program on 'Effective Entrepreneurship' was conducted at Rajagiri Business School on 30.06.2016. The session was organized by Ms. Sarita K Menon, Campus placement and Corporate Relations of Rajagiri from their side. The event was inaugurated by Mr. Deepak Sathyapalan. Mr. Ajit Ravi, Executive Committee Members, Mr. Krishna Mohan, Mr. Deepak Sathyapalan, Mr. Fazil. A. S and Ms. Lekha R, KCCI Ladies Forum etc. handled the sessions. The interactions were very much fruitful and the students actively participated. The session ended with Vote of thanks by Mr. Ajit Ravi Jt. Convener.

20.07.2016

On 20th July, 2016 the third Session of the 'Effective Entrepreneurship' was conducted at Marthoma College of Engineering & Technology, Perumbavoor. The session started at 11.00 am. Dr. Rajan Varghese Director/Principal presided over the function and gave introduction of the KCCI Youth Forum. Mr. Deepak Sathyapalan inaugurated the function. Interactions with the students were very much effective and the students got the chance to share the rich experience of the young entrepreneurs. With the vote of thanks by Mr. Ajit Ravi the session came to an end at 1.00 pm.

31.01.2017

Students of UKS Bunt College, Mumbai visited Chamber on 31st January, 2017. KCCI Youth Forum organized interaction with Executive Committee Members of Youth Forum and the students. As part of Entrepreneurship Development amongst the students Youth Forum arranged an Industrial Visit for the students to Mathrubhumi Printing Press Unit at Manjummel.

15th March 2017

An Open Forum on "Industrial Entrepreneurship" was organized on 15th March 2017 at Chamber Hall, Kerala Chamber of Commerce and Industry by the Youth Forum. Mr. NavazMeeran, Managing Director, Eastern Group was the Chief Guest. He addressed the students of various Colleges on Industrial Entrepreneurship. 00 plus students from SCMS, Amity, MITS, FISAT participated. It was a good platform for the students to interact and clear their doubts with Chief Guest Mr. NavasMeeran. KCCI issued Certificates to the Students who have participated in the Open Forum.

Annual General Body Meeting of the Youth Forum**AGM of the Youth Forum was held on 20.10.2016**

In the meeting 15 Executive Committee members were elected and the Executive Committee elected the following Office Bearers in its first meeting.

Mr. Rajesh Nair	Convener
Dr. Thomas PauloseNechupadam	Joint Convener

KERALA TRADE CENTRE

'Kerala Trade Centre' is a project of the Kerala Chamber of Commerce and Industry. The work of the building has almost been completed and the legal matters connected with the KTC are being sorted out and settled.

REGIONAL OFFICES OF THE CHAMBER

KCCI – TRIVANDRUM REGION

The Trivandrum Region of KCCI is acting mainly as a liaison office for the Chamber to liaison with Secretariat, office of the Ministers, Govt. undertakings etc. for rendering service to the members of the Chamber.

The Region also undertook various kinds of functions and projects

Annual General Meeting – Trivandrum Region

The 5th Annual General Meeting of Southern Region was held on 22.02.2016

The 5th Annual General Meeting of the Southern Region was held on 22.02.2016 at Hotel MauryaRajdhani, Trivandrum. Chairman Mr. Mathew Kuruvithadam, Director Finance Mr. K.S. Usman and Secretary, KCCI were present.

A panel for the election of Executive Members was proposed, which was unanimously approved.

As office bearers Mr. Biju Ramesh – President, Mr. Mohammed Basheer – Vice President, Mr. ShibuPrabhakaran – Vice President and Mr. K.Suresh Kumar – Treasurer were unanimously elected.

KCCI - CALICUT REGION

6th September 2016

Ministry of Micro, Small & Medium Enterprises (MSME) Workshop on Pradhan Manthri Mudra Yojana (PMMY) held at Nalanda Hotel, Calicut on 6th September 2017 in association with Kerala Chamber of Commerce and Industry. Shri G.S. Prakash, Deputy Director-in-Charge, MSME Training Institute, Ettumanur&Thiruvalla delivered Presidential Address. Inaugural Address was by Shri N. Prasanth, IAS, District Collector, Kozhikoke, Keynote Address was made by Shri Raja Sethunath, Chairman, KCCI and Special Address by Shri Simon Zacharia, General Manager, District Industries Centre (DIC). Guest of Honour was Shri PMA Gafoor, President, Kerala State Small Industries Association (KSSIA) District Chapter, Kozhikjode. Vote of Thanks was rendered by Sri G. Balagopal, Assistant Director, MSME Training Institute, Ettumannur.

28th September, 2016

Annual General Body Meeting held on 28th September 2017 at Chamber Hall. Shri Ashik Parole, President briefed on the circumstances that led to the resignation of the Executive Committee.

28th January 2017

A Mega Job Fair held at Malabar Christian College Ground in association with SIGN. Around 2000 job aspirants selected by different companies participated in the Job Fair.

9th March 2017

6th AGM of Calicut was held on 9th March 2017 at Hotel Raviz, Calicut at 6.00 PM. Chairman Mr. Raja Sethunath after introduction invited Mr.K.N.Marzook to explain the proceedings to be adopted for election. After his an Ad-hoc Committee consisting of the following persons were elected : Mr. K.V. Abdul Majeed, Mr. T. Latheesh, and Mr. TM Saleem.

5th June 2017

Oath Taking Ceremony of new Office Bearers was held at 2.30 PM on 5th June, 2017. Mr. M.P. Ameer, KCCI, Director administered the Oath to Shri K.V. Abdul Majeed (President); Shri Sajir. P (Vice President); Shri Latheesh.T. (Treasurer); Shri Mohammed Ali (Convenor); Members Shri Ashid.V.; Dr. Shamoan; Mohammed Sadique; UmmerMohyudheen and to Engineer Abdu Rahiman.

HELP CENTRES:

The Kerala Chamber of Commerce and Industry is having at present **Five Help Centres**. They are the following:-

1. Cochin Exim Help Centre
2. Cochin Airport Help Centre
3. Trivandrum Exim Help Centre
4. Walayar Check Post Help Centre
5. Vazhikkadavu Check Post Help Centre

Service rendered by the Help Centres

1. Cochin Port Exim Help Centre

They are engaged in rendering valuable services to the members related to the issue of Certificates for Export Cargo etc.

2. Cochin Airport Help Centre

The Centre renders help to the Exporters for issue of Certificate of Origin etc. and act as a publicity office of the Chamber.

3. Thiruvananthapuram Exim Airport Help Centre

The Centre is working under the supervision of Trivandrum Centre for issuing Certificate of Origin etc. to Exporters

4. Walayar Check Post Help Centre

Walayar Check Post, Help Centre is rendering 24 hours service to the vehicles which cross the Walayar Check post and liaison with the Sales Tax Authorities in case of some problems connected with Transport of goods.

5. Vazhikkadavu Check Post Help Centre

Vazhikkadavu Check Post is also rendering 24 hours service to the vehicles which cross the Vazhikkadavu Check post and liaison with the Sales Tax Authorities whenever necessary.

Relations with FICCI& ASSOCHAM

The Kerala Chamber of Commerce and Industry is affiliated to FICCI & ASSOCHAM. Relation with the apex bodies continue to be the same during the reporting period.

OBITUARY

- K.O. Devassy, owner of M/s.HotelYuvarani, M.G. Road, Cochin-16
- M. KesavanNampoothiri, Kadasra, Neelamanallam, Haripad
- Zulfikal Ahmed, Abad Silver Crest, Owner of Tropical Traders, Jawahar Nagar, Cochin.
- E.J.JoseEdassery, Edassery House, Kanjoor, Ernakulam Dist.-683575.
- Ambili (wife) and V.J.James (Father in law) of Sri Shaji Thomas, Member of KCCI and MD of Thomas Hotels and Resorts India Pvt. Ltd., Trivandrum
- L.Vishnudas, Chairman,PrestegeLachamandas Group, M.G.Road, Ernakulam and Former Director of KCCI expired on 02.08.2016.
- Sumati, Grandmother of Mr.Krishna Mohan, Tandoor, Layam Road, Cochin-11.
- S.P.Ramachandran, Director, Jacob Enterprises Pvt. Ltd., 32,2361-B, Geethanjali, N.H.Bye Pass. Cochin-682 019
- BhagavathyAmma, Mother of Mr. Ravindran Nair, Finance Manager, KCCI,
- Annakutty Joseph, Wife of Mr. K.J.Joseph, Managing Director of Cherupushpam Films Pvt. Ltd.,
- P.C. John, GoshrisHardwares, Ernakulam and Former Director of KCCI
- R Ranganathan, of M/s. R. Ramlingalyer, Broadway, Ernakulam and Former Director of KCCI .
- Deepu Joseph, Son of Shri.L.A. Joshy, Banana Merchant, Cochin and Former Director of KCCI
- K.Ranga Bhatt of M/s. A. Krishna Bhatt Hardwares, Ernakulam and Member of KCCI.

REPRESENTATIVES OF THE CHAMBER ON VARIOUS BOARDS AND COMMITTEES

Chamber members have been nominated to various Boards and Committees by the Union and State Governments. They have rendered valuable services by actively participating in the deliberations of the bodies concerned. The Director Board appreciates the sincere services rendered by them as representatives of the Chamber.

PUBLIC RELATION

The Chamber, being the foremost trade organization, as usual associated itself with various organizational matters having interest by participating in numerous public activities and programmes. Our Chairman participated and addressed several functions arranged by the Government, Quasi – Government and other organizations.

ACKNOWLEDGEMENT

The Director Board has tried to focus its services for the betterment of the business community in general and for our members in particular. The Director Board is grateful to the representatives of the PRESS and VISUAL MEDIA who have extended their patronage on our activities.

CONCLUSION

The Chamber could maintain its tradition of service and could uphold its prominence which it has acquired during the years despite various challenges. We are proud that today the Kerala Chamber of Commerce and Industry has a significant place among the trade organizations in the country. The Director Board is grateful to each and every member of the Chamber for extending co-operation to the multifarious activities of the Chamber.

Before concluding, the Board of Directors wish to place on record their appreciation of the sincere work done by the Chamber Secretariat.

For and on behalf of the Director Board

Sd/-
Raja Sethunath
Chairman

Ernakulam
Date: 30.10.2017

INDEPENDENT AUDITOR'S REPORT

To The Members of

KERALA CHAMBER OF COMMERCE AND INDUSTRY
Kochi

Report on the Financial Statements

We have audited the accompanying financial statements of **KERALA CHAMBER OF COMMERCE AND INDUSTRY** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Income and Expenditure for the year then ended, Cash flow Statement for the year and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under section 133 of the act, read with rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities ; selection and application of appropriate accounting policies ; making judgment and estimates that are reasonable and prudent ; and design, implementation and maintenance of internal control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by company directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Basis for Qualified Opinion

- i) Sale consideration of space realised in 2015 aggregating to Rs.12,75,93,485/- in Kerala Trade Centre at Marine Drive, Ernakulam developed by the Company jointly with Cherupushpam Films (P) Ltd. is shown as deduction from the total cost of construction

booked up to 31.03.2017 as in prior years as the construction work continues to remain incomplete as at 31st March, 2017. Consequently, Profit/Loss on the area sold during the year ended 31.03.2015 has not been ascertained and accounted for in the books of account of the Company.

- ii) Provision for accrued liability for gratuity made in accounts is not on the basis of actuarial valuation as is mandatory as per Accounting Standard (AS 15) read with section 133 of the Companies Act.
- iii) Non- Current Investments include Rs. 2,21,82,000/- invested in Equity shares of India Middle East Broadcasting Network Pvt. Ltd., and current assets include Rs.42,42,500/- due from India Middle East Broadcasting Network Pvt. Ltd. towards rent arrears for prior years, which in our opinion, are irrecoverable and requires full provision in view of the present defunct state of the Company and non availability of present financial details including statutory returns filed, if any. Due to this non-provision, the profit of the company for the year is overstated to the extent of Rs. 2,64,24,500/- and the value of investments and Non-current assets as at 31-03-2017 are overstated to the extent of Rs. 2,21,82,000/- and Rs. 42,42,500/- respectively.
- iv) Interest accrued and due on secured loan from South Indian Bank Ltd. is provided only upto 30.12.2015 as the details of interest debited/chargeable for the period from 01-01-2016 to 31-03-2017 are not made available by the Bank. Hence construction expenses of capital work-in-progress for the period and the loan liability due to the bank are understated to the extent of this non provision.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matters described in the basis for Qualified opinion paragraph**, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) In the case of the Statement of Income and Expenditure, of the surplus for the Year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Emphasis of Matter

- i) We draw attention to the contingent liabilities by way of claims raised by Contractors of Kerala Trade Centre (not yet quantified by the Company), the Income Tax Department and the Service Tax Department which have not been acknowledged by the Company or are being contested before the legal authorities (Ref. Note No. 17.2(a) to the financial statements).
- ii) Service tax liability, if any, on the area of Kerala Trade Centre sold during the year has not been provided for.
- iii) Income Tax payable up to 31.03.2017, if any, has not been provided for and included in the financial statements.
- iv) We draw attention to Note No. 17.5 to the financial statements regarding the action initiated by the Bank for recovery of loan arrears by taking possession of the property jointly held by the Company with Cherupushpam Films (P) Ltd..
- v) Final bills for LED light work, flooring ,scaffolding, painting, fabrication and ACP channel work for Kerala Trade Centre construction are not seen settled and full provision for accrued liability on these are not made in the accounts.

Our opinion is not qualified in respect of matters stated in (i) to (v) above.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations except with regard to item (iv) of Emphasis of matter and item g(iv) relating to Specified Bank Notes, 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 so far as appears from our examination of those books;
- c. The Balance Sheet, the Statement of Income and Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account ;
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except to the extent mentioned in the “basis for qualified opinion” paragraph (i) to (iv)above;
- e. On the basis of written representations received from the directors of the Company as on 31st March 2017, and reported to have been taken on record by the board of directors, none of the directors of the Company is disqualified as on 31st March 2017, from being appointed as a director in terms of Section 164(2) of the Act ;
- f. With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we refer to our separate report annexed.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The financial statements disclose the impact of pending litigations on the financial position of the Company – Refer Note No.17.2 and 17.5 to the financial statements.
 - ii) The Company does not have any long term contracts requiring provision for material foreseeable losses.
 - iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.
 - iv) The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. However, we are unable to obtain sufficient and appropriate audit evidence to report on whether the disclosures are in accordance with books of account maintained by the Company and are as produced to us by the Management – Refer Note No. 17.2(b) to the financial statements.

For MENON & AYYAR
Chartered Accountants
Firm Registration No. 002058S

Sd/-
A. Raveendran
Partner
Membership No. 019893

Kochi-682 011
19-10-2017

Annexure to the Independent Auditor's Report

The Annexure referred to in paragraph 1 (f) under the heading "Report on other legal and Regulatory Requirements" of our report of even date on the accounts of KERALA CHAMBER OF COMMERCE AND INDUSTRY for the year ended 31st March, 2017.

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

We have audited the internal financial controls over financial reporting of **KERALA CHAMBER OF COMMERCE AND INDUSTRY** as of March 31, 2017 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 company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance

with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MENON & AYYAR
Chartered Accountants
Firm Registration No. 002058S

Sd/-
A. Raveendran
Partner
Membership No. 019893

Kochi-682 011
19-10-2017

KERALA CHAMBER OF COMMERCE AND INDUSTRY
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.3.2017

Particulars	2017-18 Rs	2016-17 Rs
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax and extra ordinary items	1,851,105	3,328,398
Adjustments for		
Depreciation	923,098	1,217,878
Profit on disposal of tangible assets(net)	0	0
Interest income	-26,595	-68,534
Interest expenditure	83,726	102,294
Operating Profit before Working Capital Change	2,831,334	4,580,036
Changes in Working Capital:		
Increase / (Decrease) in trade payables	0	0
Increase / (Decrease) in provisions	34,820	-31,696
Increase / (Decrease) in other current liabilities	17,005,187	2,185,526
(Increase)/ Decrease in trade receivables	0	0
(Increase) / Decrease in inventories	0	0
(Increase)/ Decrease in Short Term Loans & Advances	14,155,144	27,299,385
(Increase) / Decrease in other current assets	-1,214,638	-1,203,890
(Increase) /Decrease in other Bank Deposits	0	0
Utilisation of Welfare Fund(net)	-56,000	-33,000
Cash generated from Operations	33,000,603	32,796,361
Direct Taxes paid	0	0
NET CASH GENERATED FROM OPERATING ACTIVITIES	33,000,603	32,796,361
(A)		
B. Cash Flow from Investing Activities		
Purchase of tangible/intangible assets	-13,264,251	-6,094,839
Sale of tangible/intangible assets	0	0
Purchase of Non Current Investments	0	-22,557,100
Sale of Non Current Investments	0	0
Interest received	26,595	68,534
(Increase)/Decrease in Non Current Assets	0	0
Increase/(Decrease) in Other Non Current Assets	-19,948,774	-9,151,214
Increase/(Decrease) in other Long Term Liabilities	100,000	-700,721
Net Cash Flow from Investing Activities (B)	-33,086,430	-38,435,340
C. Cash Flow from Financing Activities		
Interest paid	-83,726	-102,294
Proceeds from Long Term borrowings	0	5,247,467
Repayment of Long Term borrowings	-191,758	0
Net Cash used in Financing Activities (C)	-275,484	5,145,173
D. Net increase in Cash and Cash Equivalents (A+B+C)	-361,311	-493,806
Cash and Cash Equivalents at the beginning of the year	715,040	1,208,846
Cash and Cash Equivalents at the end of the year	353,729	715,040

Note : 1 The above cash flow statement has been prepared by using the indirect method as per Accounting Standard 3-Cash Flow Statement.

2. Previous year's figures have been regrouped wherever necessary.

3. Figures have been rounded off to the nearest rupee.

KERALA CHAMBER OF COMMERCE & INDUSTRY

Shanmugham Road, Cochin 682031

STATEMENT OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH,2017

	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
	1	2	3	4
I	Income from Operations	13	17,042,318.00	17,994,181.50
II	Other Income	14	270,729.04	198,814.19
III	Total Income (I + II)		17,313,047.04	18,192,995.69
IV	Expenditure			
	Employee Benefits Expense	15	5,795,101.84	5,465,128.61
	Finance Cost		83,725.90	102,293.50
	Depreciation and amortisation expenses	7	923,098.00	1,217,878.08
	Other expenses	16	8,660,016.50	8,079,298.00
	Total Expenditure		15,461,942.24	14,864,598.19
V	Excess of Income over Expenditure(V - VI)		(1,851,104.80)	3,328,397.50
VI	Tax expense		Nil	Nil
VII	Surplus carried to balance sheet(VII - VIII)		(1,851,104.80)	3,328,397.50
	Significant Accounting Policies	1		
	Notes to the Financial Statements	17		

The Notes referred to above form an integral part of the Financial Statements

Signatures to the Financial Statements and Notes

For and on behalf of Kerala Chamber of Commerce and Industry

Sd/-
Raja Sethunath
Chairman

Sd/-
K.S.Usman
Finance Director

Sd/-
A.J Rajan IAS (Rtd.)
Secretary

Sd/-
N. Raveendran Nair
Manager (Finance)

Place: Ernakulam
Date : 19-10-2017

As per our report of even date attached

For and on behalf of
Menon & Ayyar
Chartered Accountants
(Firm Regn.No.002058S)

Sd/-
Raveendran A.
Partner

Membership No. 019893

Place: Ernakulam
Date : 19-10-2017

KERALA CHAMBER OF COMMERCE AND INDUSTRY

Notes forming part of the Balance Sheet and Statement of Income & Expenditure for the year ended 31st March, 2017

Note 1:

Significant accounting policies:

a) General

- i) The accompanying financial statements have been drawn up in accordance with the historical cost convention.
- ii) Accrual System of accounting has been adopted while preparing the Annual Financial Statements.

b) Valuation of stock of Stationery & Stamp etc.:

The basis adopted for the valuation of stock of stationery and stamp etc. is at cost.

c) Basis of valuation of Fixed Assets:

All fixed assets are valued at cost less depreciation.

d) Depreciation:

Depreciation on fixed assets is provided under written down value method, based on useful life concept of assets as prescribed under Schedule II to the Companies Act, 2013.

e) Investments:

All Non Current Investments are measured at Cost

f) Gratuity

Provision for gratuity is made on the basis of completed years of service of employees and is not based on actuarial valuation.

KERALA CHAMBER OF COMMERCE & INDUSTRY
Shanmugham Road, Cochin 682031
Notes forming part of the Balance Sheet as at March 31,2017

Particulars	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Note-2: Reserves and Surplus		
Chairman's Traders Welfare Fund		
Opening Balance	225,063.22	66,505.82
Add: Current year contribution	74,144.45	191,557.40
Add: Transfer from Bank	35,000.00	
Less: Amount Disbursed during the Year	91,000.00	33,000.00
	243,207.67	225,063.22
Surplus in statement of Income and Expenditure:-		
Opening balance	37,147,052.25	34,010,212.15
Add: Surplus for the year as per statement of Income and Expenditure	(1,851,104.80)	3,328,397.50
Less: Amount transferred to Chairman's Welfare Fund	74,144.45	191,557.40
	3,202.60	37,147,052.25
Closing balance	3,202.60	37,147,052.25
Total	39,167,220.27	37,372,115.47
Note -3: Long- term borrowings		
Secured Loans:		
Secured Loans from Banks (Subjet to confirmations) (Secured by a Charge on the Immovable Properties of the Company, subject to Note No. 17.5)	53,398,429.29	53,398,429.29
Vehicle Loan from Bank (Secured against hypothecation of vehicle)	611,712.40	803,470.00
Unsecured Loans from Directors	7,665,000.00	7,665,000.00
Total	61,675,141.69	61,866,899.29
Note -4: Other Long term liabilities (Unsecured, subject to confirmation)		
Rent Deposits	2,309,279.00	2,209,279.00
Retention Money	3,359,070.85	3,359,070.85
	5,668,349.85	5,568,349.85
Note-5: Other Current Liabilities (Subjet to confirmations)		
Sundry Creditors:-		
Due to Creditors (other than Micro, Small & Medium Enterprises)	27,795,007.34	10,868,115.84
Creditors for Expenses	1,344,727.35	700,484.35
Other Liabilities	142,313,086.43	142,879,033.43
Total	171,452,821.12	154,447,633.62
Note- 6: Short-term provisions		
Provision for Gratuity	1,456,843.00	1,212,087.00
other Employee provisions	174,077.50	39,257.66
Total	1,630,920.50	1,351,344.66

KERALA CHAMBER OF COMMERCE & INDUSTRY
Shanmugham Road, Cochin 682031

Note - 7 Fixed Assets

Item Description	Gross Block				Depreciation				Net Block	
	As at 31.3.2016	Addition	Sale/ Adjustment	As at 31.3.2017	Upto 31.3.2016	Sale/ Adjustment	For the year	Up to 31.3.2017	As at 31.3.2017	As at 31.3.2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
i) Tangible assets										
1. Land	25,677.00	-	-	25,677.00	N.A.	-	-	N.A.	25,677.00	25,677.00
2. Building	6,530,865.71	37,500.00	-	6,568,365.71	2,141,911.70	-	215,408.00	2,357,319.70	4,211,046.01	4,388,954.01
3. Computer & Data processing units	1,757,484.00	58,450.00	-	1,815,934.00	1,677,976.30	-	44,882.00	1,722,858.30	93,075.70	79,507.70
4. Motor Vehicles	1,712,345.00	-	-	1,712,345.00	1,226,543.54	-	153,793.00	1,380,336.54	332,008.46	485,801.46
5. Electrical Installations & Equipments	4,410,872.77	26,660.00	-	4,437,532.77	3,403,218.57	-	317,230.00	3,720,448.57	717,084.20	1,007,654.20
6. Furniture & Fittings	2,515,055.45	76,101.00	-	2,591,156.45	1,928,402.97	-	190,019.00	2,118,421.97	472,734.48	586,652.48
Total	16,952,299.93	198,711.00	-	17,151,010.93	10,378,053.08	-	921,332.00	11,299,385.08	5,851,625.85	6,574,246.85
ii) Capital Work-In-Progress - Kerala Trade Centre	127,174,819.11	32,663,851.00	70,635,704.60	89,202,965.51	-	-	-	-	89,202,965.51	76,137,425.11
Total	127,174,819.11	32,663,851.00	70,635,704.60	89,202,965.51	-	-	-	-	89,202,965.51	76,137,425.11
iii) Intangible Assets										
Hologram	12,600.00	-		12,600.00	5,627.00		1,766.00	7,393.00	5,207.00	6,973.00
Grand Total	144,139,719.04	32,862,562.00	70,635,704.60	106,366,576.44	10,383,680.08	-	923,098.00	11,306,778.08	95,059,798.36	82,718,644.96
Previous year	138,044,880.51	14,975,611.82	59,918,167.29	93,102,325.04	9,165,802.00	-	1,217,878.08	10,383,680.08	82,718,644.96	77,841,684.88

* 60% of the cost incurred during the year transferred to the joint owner of the building, M/s Cherupuspham Films (P) Ltd.

Depreciation for the year is provided under the written-down method, based on useful lives concept of Assets prescribed under Schedule II to the Companies Act, 2013.

KERALA CHAMBER OF COMMERCE & INDUSTRY
Shanmugham Road, Cochin 682031
Notes forming part of the Balance Sheet as at March 31,2017

Particulars	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Note-8: Non- Current Investments		
Unquoted: (at cost)		
Trade Investments		
30010Equity shares(Previous year 30010 Equity shares) of Rs.10/- each fully paid up in Cochin International Airport Ltd.	300,100.00	300,100.00
7502 Equity shares (Previous year 7502 Equity shares) of Rs.10/- each fully paid offered as Rights during the year at a premium of Rs.40/- per share in Cochin International Airport Limited	375,100.00	375,100.00
2,218,200 equity Shares of Rs.10/- each (previous year 2218400 equity shares of Rs.10/- each) fully paid up in India Middle East Broadcasting Network Private Ltd	22,182,000.00	22,182,000.00
Total	22,857,200.00	22,857,200.00
Note 9: Other non-current assets (Unsecured, Considered good)		
KTC Construction expense - Recoverable (net)		
Cherupushpam Films Pvt. Ltd(60%):- Share of Kerala Trade Centre construction cost Less.share of sale value of space sold in Kerala Trade Centre	210,360,539.26 (76,556,091.00)	190,762,228.66 (76,556,091.00)
	133,804,448.26	114,206,137.66
Other Non-Current Assets	3,928,465.03	3,578,001.03
Total	137,732,913.29	117,784,138.69
Note- 10: Cash and Bank Balances		
Cash and Cash Equivalents		
Cash Balances		
Cash on Hand	59,982.11	52,565.11
Stamps on Hand	-	-
	59,982.11	52,565.11
Balances with Scheduled Banks		
In Deposit Accounts	230,461.00	499,722.00
In Current Accounts	63,285.68	162,753.14
	293,746.68	662,475.14
Total	353,728.79	715,040.25

KERALA CHAMBER OF COMMERCE & INDUSTRY
Shanmugham Road, Cochin 682031
Notes forming part of the Balance Sheet as at March 31,2017

Particulars	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Note- 11: Short-term loans and advances (Unsecured,Considered good)		
Advances recoverable in cash or in kind or for value to be received	5,291,021.14	19,810,723.14
Advances to Related parties :		
Promotional Advances to India Middle East Broadcasting Network (P) Ltd	68.00	68.00
Other Loans and Advances	4,132,637.35	3,768,079.35
Total	9,423,726.49	23,578,870.49
Due from a private company in which directors are members.	68.00	68.00
Note-12: Other Current Assets (Unsecured ,Considered good)		
Debts outstanding for a period exceeding six months	4,466,333.00	4,899,435.00
Other Debts	9,700,753.50	8,053,013.50
Total	14,167,086.50	12,952,448.50
Due from a private company in which directors are members.	4,242,500.00	4,242,500.00

KERALA CHAMBER OF COMMERCE & INDUSTRY**Shanmugham Road, Cochin 682031****Notes forming part of the Statement of Income and Expenditure Account for the year ended March 31,2017**

Particulars	Current Year Rs.	Previous Year Rs.
Note - 13: Revenue from Operations		
Admission fees	3,750,000.00	2,245,000.00
Subscription	1,938,000.00	1,881,200.00
Temporary Membership fee	5,000.00	95,000.00
Check Post Services Income	1,522,618.00	1,371,700.00
Fee for Certificate of origin	3,119,110.00	3,300,582.50
Fee for Quality certificate	15,590.00	50,995.00
Legalisation Charges	1,918,670.00	2,657,949.00
Weighment & Measurement Charges	39,740.00	82,250.00
Visa Recommendation Letter Charges	277,000.00	187,500.00
Membership Amendment Charges	6,000.00	2,000.00
Rent Received	-	5,306,700.00
Magazine / Advertisement Income	855,640.00	813,305.00
Total	13,447,368.00	17,994,181.50
Note - 14: Other Income		
Interest Received	26,595.04	35,279.19
Interest on Income tax refund	-	33,255.00
Dividend received	84,404.00	63,021.00
A.C.M.C & Mediation Charges	2,500.00	3,500.00
I.C.A. administration charges	14,000.00	2,500.00
Conferences, Seminars and Exhibitions (Net)	131,680.00	53,204.00
Miscellaneous income	11,550.00	8,055.00
Total	270,729.04	198,814.19
Note - 15: Employee Benefits Expenses		
Salaries, Incentives and Allowances	5,550,345.84	5,225,042.61
Gratuity	244,756.00	240,086.00
Total	5,795,101.84	5,465,128.61

KERALA CHAMBER OF COMMERCE & INDUSTRY

Shanmugham Road, Cochin 682031

Notes forming part of the Statement of Income and Expenditure Account for the year ended March 31,2017

Particulars	Current Year Rs.	Previous Year Rs.
Note -16: Other expenses		
Rent	1,639,177.00	1,389,722.00
Rates and Taxes	52,447.00	121,116.00
Electricity and Water Charges	404,984.00	344,911.00
Repairs and Maintenance	284,032.00	331,219.00
Postage and Courier Charges	92,674.00	50,925.00
Telephone and Internet Charges	261,151.00	212,150.00
Commission	151,265.00	184,100.00
Chamber news Publishing Expenses	1,208,885.00	915,925.00
Printing and Stationery	487,534.00	245,282.00
Travel and Conveyance	307,283.00	191,699.00
Legalisation Expenses	1,726,881.00	2,271,857.00
Meeting expenses	298,018.00	455,970.00
Advertisement Charges	338,107.00	7,938.00
Subscription to Trade Associations	37,000.00	38,448.00
Island New office Furnishing Expenses	-	251,796.00
Insurance	48,773.00	55,266.00
Professional/Legal Charges	122,955.00	509,080.00
Auditors' Fee for Audit	105,925.00	69,300.00
Office and Other miscellaneous Expenses	387,136.50	331,470.00
Airport parking space Rent	-	101,124.00
Annual Maintenance - D.G set	28,980.00	
DG Back up cost	(129,952.00)	
Donation	32,500.00	
Interest on TDS	710.00	
Programme on MSME	52,470.00	
Parking Fee	23,456.00	
P.R Activities Media	316,125.00	
Sponsorship	100,000.00	
Baddebts written off	281,500.00	
Total	8,660,016.50	8,079,298.00

Place: Ernakulam

Date :

Note - 17

Notes to the financial statements for the year ended 31st March 2017

17.1. Based on the information available with the Management, there are no dues to Micro Small Medium Enterprises as on 31.03.2017, which are overdue and required to be disclosed as per MSMED Act 2006. This information has been determined to the extent such parties have been identified on the basis of information available with the company.

17.2 (a) **Contingent Liabilities**

- i) Estimated amounts of contracts remaining to be executed on Capital account and not provided for Rs. Nil (Previous year Rs. Nil)
- ii) Claims against the Company not acknowledged as debts Rs. 153,68,146/- (Previous year Rs.15,368,146/-)
- iii) Service tax demands pending in appeal Rs.1582453/- (Previous year Rs.1582453/-)
- iv) Income Tax demand pending in appeal Rs.14,26,390/- (Previous year Rs. 14,26,390/-)

17.2 (b) **Details of specified notes (SBN) held & transacted during the period from 08.11.2016 to 31.12.2016.**

<u>Particulars</u>	<u>SBN</u> Rs.	<u>Other denomination Notes</u> Rs.	<u>Total</u> Rs.
Closing cash in hand as on 08.11.2016	58,500	1,370	59,870
Add: Permitted receipts	-	28,430	28,430
Less: Permitted payments	-	16,060	16,060
Less: Amount deposited in Books	58,500	-	58,500
Closing Cash in Hand As on 31.12.2016	-	13,740	13,740

The term "Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs S.O.3407 (E) dated 08th November, 2016.

17.3 Fixed Assets as at 31.03.2017 include construction work in progress of Rs.89,356,306/- (Previous year 76,137,425/-) being the share of cost of construction of Kerala Trade Centre, a joint project of the company with Cherupushpam Films (P) Ltd., total cost up to 31.03.2017 being Rs. 350,984,251/- (Previous year Rs. 317,937,048/-) less sale value of area sold Rs. 1,27,593,485/- (Previous year Rs. 127,593,485/-) and Net Rs. 223390766/- (Previous year Rs. 190343563/-). As per the agreement executed between the Company and Cherupushpam Films (P) Ltd., the net income of the fully furnished constructed area after deducting the expenses of construction of the building complex is to be shared in the ratio of 60:40 between Cherupushpam Films (P) Ltd. and the Company.

17.4 The Members had at their Annual General Meeting held on 29 December, 2012 passed a Resolution authorizing the Board of Directors to start a TV Channel either of its own or as a joint venture and to invest any amount, necessary. In accordance with the said Members' resolution, the Board had, in 2012-13 and 2013-14 paid monies, aggregating to Rs.2.21 Crores to India Middle East Broadcasting Network Pvt. Ltd as advance for promotional activities of the new company. Board had initially intended to acquire a controlling interest in the Channel and had agreed to pay additional fund required for this purpose. As the balance of fund was not made available to India Middle East Broadcasting Network, they did not issue the shares to the Chamber. As the availability of further fund for investment was getting delayed indefinitely, the Board requested the new company to issue shares, equivalent to the advances made for promotional activities. Accordingly, India Middle East Broadcasting Network Pvt. Ltd. had issued 2,21,820 shares of Rs.10/- each at par to the Chamber on 30.10.2015.

17.5 Your Company had taken a secured loan from South Indian Bank Ltd. on the security of 43.95 cents of land together with commercial / residential building constructed thereon under the trade name Kerala Trade Centre, a property jointly owned with Cherupushpam Films (P) Ltd. The loan was classified as Non Performing Asset by the Bank on 30th September, 2013. Subsequently the bank issued a demand notice dated 16.12.2013 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and had taken symbolic possession of land after the statutory period of sixty days to realize the arrears. Sale notice was issued on 09.01.2005 and the bank had proposed sale of a part of the said property on 19.02.2015. Your Board has represented the matter again before the Debt Recovery Tribunal and is hopeful of a settlement of dues by sale of space in the building..

17.6 Related party disclosures as per Accounting Standard No. 18

List of Related parties (as identified by the Management)

Related parties with whom Company had entered into transactions during the year:

India Middle East Broadcasting Network (P) Ltd.

Key Management Personnel: Mr. Raja Sethunath, Chairman

Payable on the Balance Sheet date: - :

(i) Advances received against space booking in Kerala Trade Centre:-

From Directors Rs. 77,97,000/- (Previous year Rs. 77,97,000/-)

From India Middle East Broadcasting Network (P) Ltd. Rs. 12,00,000/- (Previous year Rs. 12,00,000/-)

(ii) Unsecured Loan from Directors Rs.76,65,000/- (Previous year Rs. 76,65,000/-)

Receivable on the Balance Sheet date:-

Promotional Advances to

India Middle East Broadcasting

Network (P) Ltd. Rs. 68/- (Previous year Rs.68/-)

Rent receivable from

India Middle East Broadcasting

Network(P) Ltd. Rs. 42,42,500/- (Previous year Rs.42,42,500/-)

- 17.7 Bank balances including loan balances due to South Indian Bank Ltd. are subject to balance confirmation and consequential adjustments, if any, arising on such confirmation.
- 17.8 Sundry debtors, Sundry creditors, Loans & Advances and Membership and Subscription receivable as at 31.03.2017 are subject to confirmation, reconciliation and consequential adjustments, if any arising on such confirmation.
- 17.9 In the opinion of the directors, current assets and Loans and Advances do have a value on realisation at least equal to the amount at which they are stated in the Balance Sheet.
- 17.10 Figures of the previous year have been regrouped /recast wherever necessary to suit the current year's presentation.

For and on behalf of Kerala Chamber of Commerce and Industry

As per our report of even date attached

Sd/-
Raja Sethunath
Chairman

Sd/-
K S Usman
Director-Finance

Sd/-
For Menon & Ayyar
Chartered Accountants
Firm Reg No: 002058S

Sd/-
AJ Rajan IAS (Rtd)
Secretary

Sd/-
N. Raveendran Nair
Manager (Finance)

Sd/-
A. Raveendran
Partner
(M.No.019893)

Place: Ernakulam
Date : 19-10-2017

Place: Ernakulam
Date : 19-10-2017

ANNEXURE A

PRESENT BOARD OF DIRECTORS

CHAIRMAN	:	Mr. Raja Sethunath
VICE CHAIRMEN	:	Mr. Antony Thomas Mr. ShibuPrabhakaran
DIRECTOR-FINANCE	:	Mr. K.S. Usman
DIRECTORS	:	Mr. K.M. Abdulla Mr. K.N.Marzook Mr. K.M. Ahmed Iqbal Mr. U.C. Riyaz Mr. M.P.Deepakkumar Shetty Mr. MuhammedBasheer Mr. C.K.Unnikrishnan Mr. M.P.Ameer Mr. Jos Valavi Mr. K. Babumon Ms. Nimmi J. Chakola
SECRETARY	:	Mr. A.J. Rajan I.A.S. (Retd.)

ANNEXURE B

LIST OF DIRECTORS REPRESENTING CHAMBER IN THE STATUTORY BODIES

Sl.No:	Telephone Number
	Office
1. State Level Steering Committee on Kerala State Energy Conservation Fund (EMC)	
Chairman, KCCI	2381646
2. State Level Advisory Board – MSME Development Institute	
Chairman, KCCI	2381646
3. Minimum Wages Advisory Board	
Sri. Raja Sethunath M/s.Govind Furnishings Chittoor Road, Cochin -682028	2352218
4. Goshree Islands Development Authority General Council	
Sri.E.P.George M/s.Novelty Textiles Market Road, Cochin-682031	2370756
5. Konkan Railway Users Consultative Committee	2352218
Sri. Raja Sethunath M/s.Govind Furnishings Chittoor Road, Cochin -682028	
6. Divisional Railway Users Consultative Committee, Trivandrum Division	
Dr.Biju Ramesh President KCCI-Southern Region	0471 2547733
7. Station Consultative Committee -Ernakulam South Station	
Sri.K.M.Abdulla M/s.B.H.Mammi Puthiya Road Junction, Cochin-682025	2336044

- 8. Grievance Committee of JDGFT**
Sri.Antony Thomas 2366982
M/s.Kottaram Trading Company,
Payyappilly Road, Ernakulam,
Cochin-682035
- 9. Regional Advisory Committee, Customs**
Sri.Antony Thomas2366982
M/s.Kottaram Trading Company,
Payyappilly Road, Ernakulam,
Cochin-682035
- 10. Permanent Trade Facilitation Committee, Customs**
Sri.Antony Thomas2366982
M/s.Kottaram Trading Company,
Payyappilly Road, Ernakulam,
Cochin-682035
- 11. Public Grievance Committee , Customs**
Sri.M.P.Deepak Kumar Shetty 2355636
M/s.JaiNarayana Shipping Co.,
Bristow Road, W.Island,
Cochin-682003
- 12. Regional Advisory Committee, Central Excise**
Sri. Mathew George 2381646
M/s. Kuruvithadam Agencies Pvt. Ltd.
M.G. Road,
Cochin - 682 016.
- Sri.Antony Thomas 2366982
M/s.Kottaram Trading Company,
Payyappilly Road, Ernakulam,
Cochin-682035
- 13. GST Facilitation Committee**
Sri. Raja Sethunath 2352215
Chairman,KCCI
- 14. State Advisory Contract Labour Board (SACLB)**
Sri. ShibuPrabhakaran 0471-2451193
M/s. S.S. Agencies
DCB Building, Inside Fort,
Trivandrum – 23
- 15. Regional Direct Tax Advisory Committee**
Sri. Mathew George 2381646
M/s. Kuruvithadam Agencies Pvt. Ltd.
M.G. Road,
Cochin - 682 016.

16. Port Department Advisory Committee

Chairman, KCCI

2352218

17. State Level Advisory Board (SLAB)

Chairman, KCCI

2352218

**18. Empowered Committee on SME Sector –
Reserve Bank of India**

Secretary

2380950

ANNEXURE C

AFFILIATED MEMBERS

1. Kerala State Umbrella Manufacturer's Association,
Ratnapuri,
E.R.G.Road,
Cochin-14.
2. The All Kerala Chemists & Druggists Association,
Ernakulam District,
Sitharam Complex,
41/1803 4th Floor,
Chittoor Road, Kacheripady,

Cochin-682018
3. The Cochin Custom House Agents' Association,
Indira Gandhi Road,
W. Island,
Cochin-682009.
4. Kerala Advertising Industries Association,
IVth Floor, Mathew Sons Trade Centre,
Near TVS, Kaloor,
Cochin-682017
5. The Palghat Chamber Of Commerce,
Chamber House,
Big Bazar, Melamuri,
Palakkad - 678 014.
6. The Merchants' Association,
T.D.Road,
Cherthala,
Alleppey Dist.
7. Kerala Textiles & Garments Dealers Welfare Association,
Ernakulam District Committee,
D.D.Bazar, GopalaPrabhu Road,
Kochi-35.
8. Kerala Builders Forum
1st Floor, 43, Jawahar Nagar,
Kadavanthara,
Cochin-20.
9. M/S.Event& Entertainment Management Association
5th FloorChaithanyaBldg
S.A.Road, Kadavanthra
Kochi - 682016

10. Chamber Of Commerce, Pattambi,
Chamber House,
Main Road,
Pattambi-679 303.
11. Kerala State 'A' Grade Electrical Contractors Association,
Kelcon 3rd Floor,
Kalyan Chambers, Chittoor Road,
Cochin-682016.
12. Malappuram Chamber Of Commerce,
Room No:211, Korambayil Arcade,
Pandikkad Road, Malappuram Dist.,
Manjeri - 676 121.
13. Dealers' Association Of Tv And Appliances (Kerala),
Ernakulam District Committee,
Cochin-31.
14. Kashmiri Traders Welfare Association
C/o.Khataisons, M.G.Road,
Opp.Dwarka Hotel
Cochin - 682016
15. Cochin Goods Transporters Association,
Door No:Xl1/1834c, 2nd Floor,
Veekay Tower, T.A.Beerankunju Road,
Cochin-682018
16. Kerala Maritime Organisation
Transasia Corporate Park
Seaport-Airport Road,
Cochin-682037
17. Chamber Of Commerce Kunnamkulam
VyaparaBhavan ,
Yesudas Road,
TrichurDist
Kunnamkulam - 03
18. Garments Distributors Association
50/366,B, KoramanBldg,
Ashariparambu
19. Cochin Goods Transporters Association,
Door No:Xl1/1834c, 2nd Floor,
Veekay Tower, T.A.Beerankunju Road,
Cochin-682018.
20. Kerala Maritime Organisation
Transasia Corporate Park
Seaport-Airport Road,
Cochin-682037

21. Chamber Of Commerce Kunnankulam
VyaparaBhavan ,
Yesudas Road,
TrichurDist
Kunnankulam – 03

22. Garments Distributors Association
50/366,B, KoramanBldg,
Ashariparambu
Edapally, Cochin -- 24

PENTA MENAKA

DCB BANK

KERALA CHAMBER OF
COMMERCE &
INDUSTRY

BROADWAY

PRESS CLUB ROAD

BOATY JETTY

