

**BEFORE THE HONOURABLE NATIONAL GREEN TRIBUNAL,
SOUTHERN ZONE, CHENNAI**

OA. No. 71 of 2021 (SZ)

IN THE MATTER OF:

Tribunal on its own motion SUO MOTU based on the News Item in The New Indian Express Newspaper, dt: 10.02.2021, “Oil leak from titanium factory hits Thiruvananthapuram coast, public barred from affected stretch”. News Item in The Hindu, dt: 10.02.2021, “Furnace oil from Titanium factory spills in to sea”. News Item in Mathrubumi, English edition dt: 10.02.2021, “ Glass furnace pipe bursts at Titanium factory in TVM, oil leaked to sea”.

And

The Chief Secretary, Government of Kerala,
Thiruvananthapuram and Ors.

...Respondent(s)

**MEMO FILED BY ADV. S. VISHNU – THE COUNSEL FOR THE 10TH
RESPONDENT**

LATHA ANAND [K/247/1990]

K.R.PROMOTH KUMAR [K/901/1999]

VISHNU. S. [K/986/2012]

M/S B.S. KRISHNAN ASSOCIATES

ADVOCATE

DIWANS ROAD, ERNAKULAM

KOCHI-682 016

COUNSEL FOR THE 10TH RESPONDENT

**BEFORE THE HONOURABLE NATIONAL GREEN TRIBUNAL,
SOUTHERN ZONE, CHENNAI**

OA. No. 71 of 2021 (SZ)

IN THE MATTER OF:

Tribunal on its own motion SUO MOTU based on the News Item in The New Indian Express Newspaper, dt: 10.02.2021, “Oil leak from titanium factory hits Thiruvananthapuram coast, public barred from affected stretch”. News Item in The Hindu, dt: 10.02.2021, “Furnace oil from Titanium factory spills in to sea”. News Item in Mathrubumi, English edition dt: 10.02.2021, “ Glass furnace pipe bursts at Titanium factory in TVM, oil leaked to sea”.

And

The Chief Secretary, Government of Kerala,
Thiruvananthapuram and Ors.

...Respondent(s)

**MEMO FILED BY ADV. S. VISHNU – THE COUNSEL FOR THE 10TH
RESPONDENT**

1. In compliance with the direction of this Hon’ble Tribunal, the Profit and Loss Account for the last five years, i.e., from 2017 is being herewith filed.
2. The memo includes the Profit and Loss Account of the 10th respondent – Travancore Titanium Products Ltd for the following financial years;
 - a) Profit and Loss for the year ended 31st March, 2017
 - b) Profit and Loss for the year ended 31st March, 2018
 - c) Profit and Loss for the year ended 31st March, 2019
 - d) Profit and Loss for the year ended 31st March, 2020
 - e) Profit and Loss for the year ended 31st March, 2021

Dated this the 10th Day of November, 2022



Adv. S. Vishnu
Counsel for the 10th Respondent



TRAVANCORE TITANIUM PRODUCTS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2017

Sr. No	Particulars	Note No.	2016-17 ₹	2015-16 ₹
I	Revenue from operations			
	Gross Sales	19	1539495522	1296282663
	Less Excise Duty		(156175197)	(135154600)
			1383320325	1161128063
II(a)	Other Operating Income	20(a)	3551124	2021933
II(b)	Other Income	20(b)	6249406	27102532
III	Total Revenue (I +II)		1393120855	1190252528
IV	Expenses:			
	Cost of Raw materials consumed	21	374646021	388368420
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	19430352	(59124172)
	Employee Benefit Expense	23	501858621	529152173
	Finance Costs	24	59223254	81302670
	Depreciation and Amortization Expense	9	17333586	9783257
	Other Expenses	25	387464189	393856111
	Total Expenses (IV)		1359956023	1343338459
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		33164832	(153085931)
VI	Exceptional Items			
VII	Profit/(Loss) before extraordinary items and tax (V - VI)		33164832	(153085931)
VIII	Extraordinary Items		-	-
IX	Profit/(Loss) before tax (VII - VIII)		33164832	(153085931)
X	Tax expense:			
	(1) Current tax		7,146,928	-
	(2) Deferred tax	4	19,511,164	(19391372)
	(3) Excess Income tax provision of earlier years		-	-
XI	Profit/(Loss) for the period from continuing operations (IX - X)		6506740	(133694559)
XII	Earning per equity share:			
	(1) Basic		0.47	(9.71)
	(2) Diluted		0.47	(9.71)

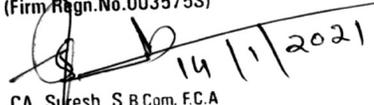
Significant Accounting Policies and notes to financial statements (Ref: Note-18)

The Notes referred to above and the Cash flow Statement form an integral part of the Financial Statements

For and on behalf of the Board of Directors


 Georgee Ninan
 Managing Director


 Adv. A.A. Rasheed
 Chairman

Vide our report of even date attached
 For SANKAR & MOORTHY
 Chartered Accountants
 (Firm Regn.No.003575S)

 CA. Suresh .S B.Com, F.C.A
 Partner
 Membership No. 203716

Thiruvananthapuram,
09-06-2020

UDIN - 21203716AAAAAN2288

TRAVANCORE TITANIUM PRODUCTS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2018

Sr N	Particulars	Note No.	2017-18 ₹	2016-17 ₹
I	Revenue from operations			
	Gross Sales	19	2021313272	1539495522
	Less: Excise Duty/GST		(282844494)	(156175197)
			1738468778	1383320325
I(a)	Other Operating Income	20(a)	3433696	3551124
I(b)	Other Income	20(b)	6787343	6249406
III	Total Revenue (I +II)		1748689817	1393120855
IV	Expenses:			
	Cost of Raw materials consumed	21	470839573	374646021
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	11377424	19430352
	Employee Benefit Expense	23	572946755	501858621
	Finance Costs	24	60806258	59223254
	Depreciation and Amortization Expense	9	45271752	17333586
	Other Expenses	25	394898415	387464189
	Total Expenses (IV)		1556140177	1359956023
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		192549640	33164832
VI	Exceptional Items			
VII	Profit/(Loss) before extraordinary items and tax (V - VI)		192549640	33164832
VIII	Extraordinary Items		-	-
IX	Profit/(Loss) before tax (VII - VIII)		192549640	33164832
X	Tax expense:			
	(1) Current tax		34,728,490	7,146,928
	(2) Deferred tax	4	(19,353,657)	19,511,164
	(3) Excess Income tax provision of earlier years		-	-
XI	Profit/(Loss) for the period from continuing operations (IX - X)		177174807	6506740
XII	Earning per equity share:			
	(1) Basic		12.87	0.47
	(2) Diluted		12.87	0.47

Significant Accounting Policies and notes to financial statements (Ref: Note-18)

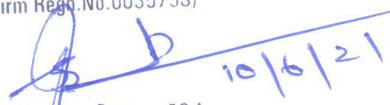
The Notes referred to above and the Cash flow Statement form an integral part of the Financial State

For and on behalf of the Board of Directors


Georgee Ninan
Managing Director


Adv. A.A. Rasheed
Chairman

Vide our report of even date attached
For SANKAR & MOORTHY
Chartered Accountants
(Firm Reg.No.003575S)


CA. Suresh .S B.Com, F.C.A
Partner
Membership No. 203716

Thiruvananthapuram,
04-11-2020



UDIN- 21203716 AAAABQ642

TRAVANCORE TITANIUM PRODUCTS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2019

Sr. No	Particulars	Note No.	2018-19 ₹	2017-18 ₹
I	Revenue from operations			
	Gross Sales	19	2086700893	2021313272
	Less: Excise Duty/GST		-	(282844494)
			2086700893	1738468778
II(a)	Other Operating Income	20(a)	5786147	3433696
II(b)	Other Income	20(b)	16408253	6787343
III	Total Revenue (I +II)		2108895294	1748689817
IV	Expenses:			
	Cost of Raw materials consumed	21	693244817	470839573
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(45740493)	11377424
	Employee Benefit Expense	23	575433705	572946755
	Finance Costs	24	52624843	60806258
	Depreciation and Amortization Expense	9	46726233	45271752
	Other Expenses	25	706020324	394898415
	Total Expenses (IV)		2028309429	1556140177
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		80585864	192549640
VI	Exceptional Items			
VII	Profit/(Loss) before extraordinary items and tax (V - VI)		80585864	192549640
VIII	Extraordinary Items			-
IX	Profit/(Loss) before tax (VII - VIII)		80585864	192549640
X	Tax expense:			
	(1) Current tax		(20323744)	34728490
	(2) Deferred tax	4	19623400	(19353657)
	(3) Excess Income tax provision of earlier years			-
XI	Profit/(Loss) for the period from continuing operations (IX - X)		81286209	177174807
XII	Earning per equity share:			
	(1) Basic		5.90	12.87
	(2) Diluted		5.90	12.87

Significant Accounting Policies and notes to financial statements (Ref: Note-18)

The Notes referred to above and the Cash flow Statement form an integral part of the Financial Statements

For and on behalf of Board of Directors

APM Mohammad Hanish, IAS
Chairman
(DIN No.02504842)

Vimal.S.V
Company Secretary
(Mem.No.F10468)

Georgee Ninan
Managing Director
(DIN No.7635736)

Sivaprasad.K.M
Chief Financial Officer

For SRIDHAR & Co.
(FRN 002878S)
Chartered Accountants

CA. R. SRINIVASAN
Partner (M. No. 200969)

UDIN: 21200969AAAAA07360



Thiruvananthapuram,
30-09-2021

TRAVANCORE TITANIUM PRODUCTS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2020

Sr. No	Particulars	Note No.	2019-20 ₹	2018-19 ₹
I	Revenue from operations			
	Net Sales	19	1777344062	2086700893
II(a)	Other Operating Income	20(a)	11573462	5786147
II(b)	Other Income	20(b)	15536374	16408253
III	Total Revenue (I + II)		1804453898	2108895294
IV	Expenses:			
	Cost of Raw materials consumed	21	545724771	693244817
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	54986813	(45740493)
	Employee Benefit Expense	23	590848660	575433705
	Finance Costs	24	54064613	52624843
	Depreciation and Amortization Expense	9	41409638	46726233
	Other Expenses	25	586086788	706020324
	Total Expenses (IV)		1873121283	2028309429
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		(68667385)	80585864
VI	Exceptional Items			
VII	Profit/(Loss) before extraordinary items and tax (V - VI)		(68667385)	80585864
VIII	Extraordinary Items			
IX	Profit/(Loss) before tax (VII - VIII)		(68667385)	80585864
X	Tax expense:			
	(1) Current tax		96962477	(20323744)
	(2) Deferred tax	4	(5188319)	19623400
	(3) Excess Income tax provision of earlier years			
XI	Profit(Loss) for the period from continuing operations (IX - X)		(160441543)	81286209
XII	Earning per equity share:			
	(1) Basic		(11.65)	5.90
	(2) Diluted		(11.65)	5.90

Significant Accounting Policies and notes to financial statements (Ref: Note-18)

The Notes referred to above and the Cash flow Statement form an integral part of the Financial Statements

For and on behalf of Board of Directors

APM Mohammad Hanish, IAS
Chairman
(DIN No.02504842)

Vimal.S.V
Company Secretary
(M.No.F10468)

Georgee Ninan
Managing Director
(DIN No.7635736)

CMA. Sivaprasad.K.M
Chief Financial Officer
(M.No.26481)

As per our report of even date attached.

For SRIDHAR & Co.
(FRN 003978S)
Chartered Accountants

CA. R. SRINIVASAN
Partner (M. No. 200969)

UDIN : 22200969AFLDPR4221



TRAVANCORE TITANIUM PRODUCTS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2021

Sr. No	Particulars	Note No.	2020-21 ₹	2019-20 ₹
I	Revenue from operations			
	Net Sales	19	1656100087	1777344062
II(a)	Other Operating Income	20(a)	10863545	11573462
II(b)	Other Income	20(b)	24134251	15536374
III	Total Revenue (I + II)		1691097883	1804453898
IV	Expenses:			
	Cost of Raw materials consumed	21	470457261	545724771
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	135207956	54986813
	Employee Benefit Expense	23	1150581608	590848660
	Finance Costs	24	60187480	54064613
	Depreciation and Amortization Expense	9	43926964	41409638
	Other Expenses	25	465842611	586086788
	Total Expenses (IV)		2326203880	1873121283
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		(635105997)	(68667385)
VI	Exceptional Items			
VII	Profit/(Loss) before extraordinary items and tax (V - VI)		(635105997)	(68667385)
VIII	Extraordinary Items			
IX	Profit/(Loss) before tax (VII - VIII)		(635105997)	(68667385)
X	Tax expense:			
	(1) Current tax		38887123	96962477
	(2) Deferred tax	4	(3305092)	(5188319)
XI	Profit(Loss) for the period from continuing operations (IX - X)		(670688028)	(160441543)
XII	Earning per equity share:			
	(1) Basic		(48.72)	(11.65)
	(2) Diluted		(48.72)	(11.65)

Significant Accounting Policies and notes to financial statements (Ref: Note-18)

The Notes referred to above and the Cash flow Statement form an integral part of the Financial Statements

For and on behalf of Board of Directors

0

APM Mohammad Hanish, IAS
Chairman
(DIN No.02504842)

Vimal.S.V.
Company Secretary
(M.No.F10468)

Georgee Ninan
Managing Director
(DIN No.7635736)

CMA.Sivaprasad.K.M
Chief Financial Officer
(M.No.26481)

As per our report of even date attached
For SRIDHAR & Co.
(FRN 003978S)
Chartered Accountants

CAR. SRINIVASAN
Partner (M. No. 200969)



UDIN : 22200969AFLEDU7892

Thiruvananthapuram,

18-02-2022