



# TOGETHER WE STAND!

ANNUAL REPORT  
2019-20





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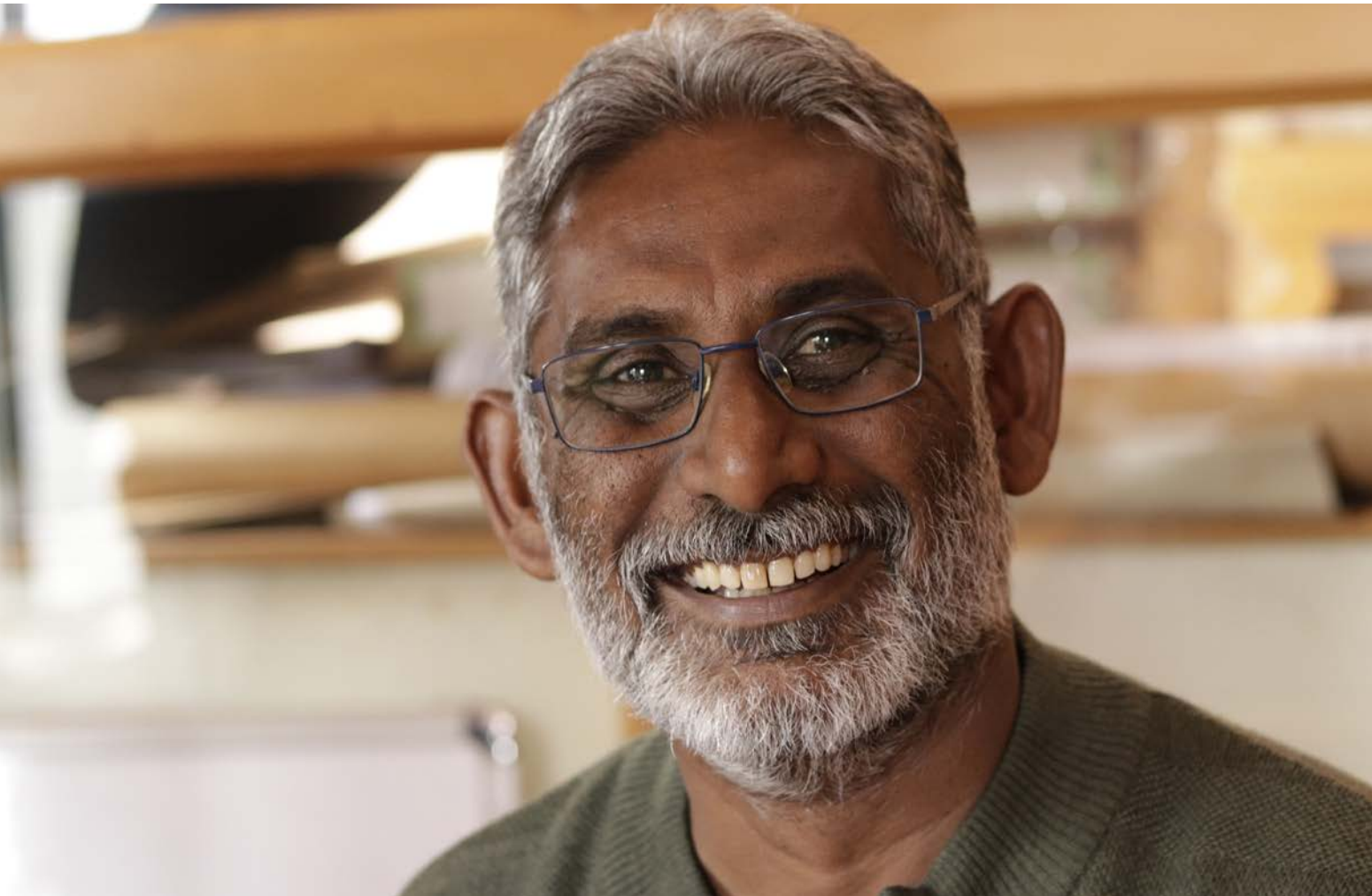


## Our Mission

Pioneering sustainable living choices by connecting communities and markets



# LETTER FROM THE FOUNDER



As we look back at the year gone past, the last month of March 2020 is the one that sticks out – COVID is so omnipresent that it seems to have wiped out memories of the year gone by. It is so easy to get lost in the daily and sometimes mundane tasks of our lives – meetings, follow up, emails, frustrations, looking at the P&L that we forget and lose track of how blessed we are to be living in such pristine surroundings. It is just heightened if we remember that we are surrounded by an amazing group of talented young individuals. It is just an amazing story that continues to play out on a daily basis.

It is this set of people who continue to maintain the vibrancy and spirit of the place. The ethics and value systems that continue to form the very basis of our existence – a business that constantly strives to converge the basic business principles with the goodness of human beings.

Travel remains a key feature for many of the team members. Being part of the Indigenous Terra Madre in Japan was defining for Aritra – food and culture being fused together and celebrating it with a worldwide community. There was an exchange programme for young folks under 30 – a 2 way visit – time in Germany and then a visit by young folks to India. What a defining moment for many who had never ventured close to an airport – here were 10 young folks in an aircraft winging their way across the world to a different culture and people who welcomed them and made them a part of their lives. Teny travelled to Korea and special it was that it was only a select group of young folks that were specially chosen for an advanced course on organic agriculture. In all these travels, young people from Keystone & Aadhimalai fused together seamlessly with

the Last Forest team for these amazing experiences.

Last Forest had always prided itself on being a 100% domestic market focused company and our business plans focused on expanding those markets. However, the past year has also taught us to look beyond our shores and connect with other markets – people who appreciate and value our products. Continuous engagements followed by a small display in the WFTO stall in Ambiente helped to open up markets in Europe – this sustained us during the COVID days. Also, a pivot to making masks when nothing else worked – just a learning to constantly keeping your eyes and ears open for new opportunities. A big shout out to WFTO Asia and its dedicated team.

As you read through, remember to look behind this set of people and see their aspirations which are not measured in their performance reviews (we cancelled the reviews for FY 2020!) – people who love to dream, indulge themselves in photography, baking & cooking, looking after their families and being breadwinners, making awesome short videos, being just there as friends and colleagues, humming and singing away in some other world and what not – Last Forest will never measure all of this but it is who they are and will continue to be. This is what makes them human beings without compare and will stand them in good stead as they become successful.

People who refuse to blend in and become part of the crowd – people who want to stand out, not conform and make a difference!! I am hopeful that even YOU will be beacons of light and hope in the coming year.

**Mathew John**  
Managing Director

# STORIES FROM COMMUNITIES

A butterfly gently lands on the tusk of a gentle giant wandering the mist-clad slopes of the Coonoor forests. Dislodging a jackfruit to satisfy his craving, he lets out a loud trumpet that echoes through the foliage - startling the resident hornbill who then reluctantly perches on the 60-foot silk cotton tree adjoining the production center in Pudukkad. Holding fort and running the show at this biodiversity rich, serene production center, is Sumitra. She has gradually transformed it into an integral part of the entire supply chain over the last decade. The center is special to everyone involved as all handcrafted beeswax products including soaps, lip balms and balms that constitute over 30% of Last Forest's product portfolio are produced here.

Ensuring immaculate quality of beeswax products, Sumitra has been an inspiration and guiding light to many in Pudukkad and the Aadhimalai Producer Company. From handling accounts, stock registers to carefully crafting and working her magic on the array of products made in the center, she is invaluable to the team.

A shareholder in the producer company, she yearns to go leaps and bounds with the company for a long time to come. She often reiterates the fact that more women from the village are interested in joining her in the center, as it ensures a consistent source of livelihood for them. Sumitra is forever eager to guide anyone in every way possible.









## AADHIMALAI PRODUCER COMPANY

Last Forest's association with Aadhimalai Producer Company, our main support system has only grown substantially. This year, there were concentrated efforts on export which has resulted in increased workflow to the production centers, focused on beeswax products.

There was a total purchase of INR 3 million from Aadhimalai this year, mainly comprising of beeswax products. The export orders of beeswax products have generated a substantial amount of employment opportunity to communities across the procurement areas of the producer company, generating almost 550 days of labor generation every month among the five production centers.

Aadhimalai's outreach of the producer company has now impacted 160 villages and 3000 families in the Nilgiris Biosphere Reserve. Among these communities, 1609 shareholders make up most of the producer company. The major NTFP being collected has been honey, as it has been, over the years. Beeswax, coffee, and pepper were among the other products that were successfully collected in large quantities.

Eucalyptus oil was a product on focus for the past couple of years as it employs several women. The oil distillation facility in the village keeps the men busy. The whole village works as a team for the oil extraction and now they have a guaranteed work daily. Turmeric and birds' eye chili were products that added value to the product list – with small quantities being grown and harvested in the backyard of the community members and farmers.

A handloom unit was set up, innovating ideas for naturally dyed broom grass and banana fiber mats. The natural dyes were introduced after an interactive training for the women to work with vegetable and fruit dyes. Other skill-based training included training on production of fruit squashes, hair oils and optimizing beeswax wraps.

# RETAIL, WHOLESALE & E-COMMERCE

This financial year, the Stanford SEED program questioned everything we did. It pushed up the wall, it shredded every thought we had, it forced us on finding solutions and reaching out for results. But once it undid everything that has been built or thought of since the inception of Last Forest, it made the senior team to restructure, to refocus, to identify our core strengths and weaknesses, to function smartly and effectively all leading up to rebuilding in a transformative way. It took us a lot of time to keep abreast of what was being asked of us, but we kept at it and the results are still coming in.

Part of the new outcomes, we focused on our core products – range of wild forest honey and the array of beeswax based personal care products and eco-friendly food wraps. We redid the backend of our website, we reached out to international clients via the WFTO network and were poised to take off well when COVID shut us down. We consciously split sales and marketing for the first time and reassigned responsibilities. Ecommerce now has a huge focus with a solid backing by social and digital media.

Our largest new client was Nature's Basket.

After a tedious initial struggle of onboarding we were quickly integrated into their systems in a matter of months. Today we are present in 15 of their stores across Mumbai, Bangalore and Pune. Our existing partner Wolfpack Outdoors saw a huge decline due to various reasons ranging from how Mahindra Group dealt with their stores, and the collaboration in turn with Last Forest. Unfortunately they eventually shut all their stores and we lost the client too.

The coming year has begun with the blow of COVID, hopefully it will close better than the way it started.





# EXPORT

During the year, there was a determined effort to explore the export market. Which has in fact, materialized into orders from four countries – Germany, Netherlands, France and the United States. Nine customers have had shipments gone to them. The products that have become instant favorites are our range of beeswax wraps, soaps, and balms. For the shipment of these goods, we have set up corporate accounts with FedEx and DHL as our logistics partners.

Constant engagement on social media, especially from FairItems, Netherlands deserves a special mention. Their efforts to promote Last Forest products have made our products favorites among many in the Netherlands, with our products being sold in nearly 25 stores. Another mention needs to be made about El Puente in Germany. Their order for beeswax wraps made the team run around, working their socks off to ensure the order leaves on time. The support from these customers have been phenomenal. We expect these orders to only increase overtime, keeping all of us fine-tuned to deliver.



# TRAVEL

## **ALGOA + 4, Korea**

Mathew, Teny and Praveena from Keystone were in Goesan county in South Korea for an annual event that acknowledges efforts taken by individuals in the organic movement across the globe.

Teny had successfully completed a 'Training of Trainers' course which materialized into a syllabus that will be used to train other groups on organic agriculture. Mathew was a moderator of one of the forums in the summit – 'Government policies in support of organic agriculture', which harbored an attendance of over 200 people from 35 countries.

## **Terra Madre, Japan**

Aritra and Eswar from Keystone, along with 120 delegates from 27 different countries, took part in the 3rd edition of the Indigenous Terra Madre, held in Japan over the course of 4 days. The event had workshops and cultural events celebrating food culture. Commitments on the importance to carry the 'culture of slow food' among the younger generations were discussed along with a collaborative video documenting slow food culture, concluding the congregation with a prayer.

## **Weltwärts Exchange Program, Leipzig (Germany)/ Kotagiri, (India)**

A ten member team from Last Forest, Aadhimalai and Keystone Foundation and eleven members brought together by Eine Welt, a non-profit organization in Leipzig were part of a youth exchange program with the first phase taking place in Leipzig and the next phase in Kotagiri. The entire programme was designed on SDG 12 - "Responsible Production and Consumption". All participants visited various conscious and alternative entities in both countries.

The output of this exchange was to put together an educational kit on honey based on inputs from the Indian group, who have extensively worked on honey and bees over the years. Along with how the supply chain on honey works in Europe, the kit materialized. Another part of the program was to develop a simulation game based on Fair Trade that would project how it works across the supply chain. Both the game and the education kit were to be used by school children. The program included visits to Fair Trade Organizations in both countries to study how Fair Trade works prominently across regions.

# OUR VALUE SYSTEMS



## FAIR TRADE

Another engaging year with WFTO was as special as any, with several activities, collaborations and more! We had our membership renewed for the fourth year in a row, following a successful monitoring report and peer review by Sujata from SASHA Handicrafts. During the Fair Trade summit held in Peru, we were finalists of the prestigious Mohammed Islam design awards. This year around, we had entered the competition with our beeswax 'Origin' soap.

Other events organized by the WFTO included 'Ambiente' in which beeswax wraps and soaps were displayed, which has generated leads for export orders. In another unique report compiled by the WFTO, Last Forest was featured as a case study on sustainable business models amongst almost 35 other Fair-Trade organizations around the world - Creating the New Economy. International Women's day saw celebrations in order, with #SheEmpowersHer trending online, with inspiring stories of women in the Fair Trade spectrum being shared extensively.

Towards the close of the financial year, the world as we knew it, changed forever with the advent of the corona virus. During the initial tough periods, something incredible in the Fair Trade world took place. There was an immediate necessity for safety equipment, face masks being top priority. With lightning fast response to the situation, WFTO Asia tested and brought out a design called the '[People's Mask](#)' which, through a webinar was made familiar to Fair Trade organizations.

WFTO hosted a series of podcast on their radio channel - [FairTradio](#). Last Forest was invited to be part of an enriching conversation with Erinch, the CEO of WFTO.



**LAST FOREST  
GUARANTEED  
FAIR TRADE**



MEMBER

# COLLABORATIONS



As we chugged on through the year, there was a point when we felt that we needed to take a different approach to our operations. This saw us reaching out to the larger group from Keystone Foundation, directors, and well-wishers. There was an immediate, encouraging response from all involved which resulted in a meeting with the larger group.

There were fruitful discussions that took place, which led to the creation of different groups for different areas of the organization. Teams for a combined design unit, events at the Green Shops, a new coffee shop, consultancy, collaborations, marketing ‘experiences’ and so on. With much enthusiasm, the teams chalked out the blueprints for the different projects and worked on carrying it out. Some of the projects already started materializing while others are still in the pipeline, setting up the track for exciting times ahead for the enterprise.

We also had a few extra hands to help us out, Linnea and Olivia, two Swedish interns from Swallows. They assisted in compiling content for social media, design, photos, revamping the Green Shops and setting up documents required for export. We hosted our first interns from our collaboration with Weltwärts in Germany – Alrik and Leonie who were of huge help, setting up the website, Green Shop compliances, blogs and more.

We tied up with Indian Yards, a local community of women who got into action and produced almost 15,000 masks in the space of a couple of months! The masks were welcomed by the local administrations of The Nilgiris and Coimbatore, who distributed the masks to the front-line warriors of the virus. It was a commendable effort of people and organizations coming together to make this happen, something extremely heartwarming!





# BITTER - SWEET

What a fantastic year we were having until it was one week to close the financial year - we were hit by COVID and had to shut!

Let's talk about the positives - we've had the best year financially, broke all our previous records both in terms of income and walk-ins. For the first time, the restaurant was operating from lunch all the way to dinner - with

a special snacks menu in the evening featuring sandwiches and Kolkata style Kaathi rolls!

We were proud recipients of Trip Advisor's prestigious award - Traveller's Choice - which puts us in the top 10% of the restaurants in the world!

Thank you for all the memories!





BEESWAX BALM



last forest

**Olive**

20g

DRY SKIN MASSAGE

# SOFTWARE - ZOHO

This has been a work in progress for some time now, with previous efforts to install a software that would give us cutting – edge insights to statistics as an enterprise. This year has been quite different, with the introduction of Zoho Books. This has taken a lot of the team’s time, over the last few months to shift from the existing software and consolidate data. We are still actively making calls day in and day out with a dedicated Zoho team who are always ready to make modifications to the software according to our requirements at any time.

Even though this will take a few more weeks to get the ball rolling, we can very noticeably see a change in the team, especially the accounts team who sleep a bit more peacefully nowadays.



## Balance Sheet as on 31.03.2020

(in million INR)

|                               | 2019-20      | 2018-19      |
|-------------------------------|--------------|--------------|
| <b>EQUITY AND LIABILITIES</b> |              |              |
| Capital Funds                 | 4.31         | 4.51         |
| Current Liabilities           | 7.29         | 7.71         |
| <b>Total</b>                  | <b>11.60</b> | <b>12.22</b> |
| <b>ASSETS</b>                 |              |              |
| Fixed Assets                  | 1.22         | 0.91         |
| Other non Current Assets      | 1.32         | 1.26         |
| Current Assets                | 9.06         | 10.05        |
| <b>Total</b>                  | <b>11.60</b> | <b>12.22</b> |

## Profit and Loss account for the year ending 31.03.2020

|                              | 2019-20      | 2018-19      |
|------------------------------|--------------|--------------|
| <b>INCOME</b>                |              |              |
| Revenue from Operations      | 31.11        | 32.97        |
| Other Income                 | 0.08         | 0.03         |
| <b>Total</b>                 | <b>31.19</b> | <b>33.00</b> |
| <b>EXPENSES</b>              |              |              |
| Purchases                    | 13.75        | 16.12        |
| Changes in Inventories       | 1.29         | 0.21         |
| Direct and Indirect Expenses | 16.35        | 17.39        |
| Profit/Loss                  | (0.20)       | (0.71)       |
| <b>Total</b>                 | <b>31.19</b> | <b>33.00</b> |

# PEOPLE





## Team - Head Office



**Mathew**  
Managing Director

Anyone up for a good game of tennis? The Boss-man



**Nandan**

The Mountains keep calling!



**Aritra**

Food, Design, More Food – in that order! Jalebi makes me happy!



**Teny**

The office is in session! Do not have the time for a bad mood!



**Frango**

My skeleton is made up of only funny bones! Running the operations machine.



**Monica**

Happy? Sad? Lazy? I have just the song for you! Balancing sheets for a better tomorrow!



**Miller**

Did someone play Rowdy Baby? When life gives you lemons, dance!



**Madhusudan**

Pushing the boundaries of this small town. Quiet smiles and night drives!



**Marimuthu**

Honey makes my world go round! Forever influencing, inspiring!



**Pravin**

Dreams strongly include competing in the Moto GP! Sunsets and bike rides.



**Dayal**

No compromise on style! Handling the biggest fish in town!



**Immanuel**

Wandering the forests, looking for that perfect shot! Running the supply chain!



**Malathi**

Work in silence, let the numbers make the noise! Embracing the quiet corner with account statements.

# Operations



France

Running the show, pulling the strings! Mastering the art of packing!



Mala

Reflecting the soul of the forest! Keeping the spirit of the people going strong!



Gopalakrishnan

The fastest hands in the hills!  
No task too tough!



Mahendran

A smile is the quickest infection you can catch!  
Versatility runs in the blood!



Joshwa

Jokes make up half my day!  
Bringing the 'funny' to the workplace.



Asia

Bringing you the best, with love!  
Taking the utmost care when handling!



Jancy

Adding sunshine to a gloomy day!  
Putting the 'J' in 'Joy'!



Prabhu

Diligence personified!  
Working the magic with honey.



Victoria

Quietly balancing operations  
You will not know I'm here unless you look twice.



Ajay

The faster, the better! At all places at once!

## Retail



Kokila

Weaving the story of the forest! Prescribing retail therapy for your woes!



Vijaya

Keeping up your spirits at the store! The shop is my abode.



Divya

Yearning to add knowledge whenever possible.



Sheela

Keeping the shops neat and clean!

## Place to Bee



Abhijit

Inhaling perfection, exhaling brilliance. The Culinary Maestro.



Purna

Not all heroes wear capes! The most favorite person in town!



Surendra

Bringing you happiness through food! The secret ingredient is happiness.



Pream

What is life without a little mischief? Keeping the kitchen vibrant!



Lavanya

Keeping the place spick and span. Maintaining order during the madness.



Thatteus

Mr. Dependable. Building the blocks of the business.



Rani

Keeping the calm during the bustle. Making sure it is the Place to Bee.



Sunderrajan

The silent guardian. Come, have a look at my garden.



## Advisors



Kavita

Branding, Product  
Development and new ideas  
- thinking ahead of her time!



Vasudevan

Guiding Last Forest with it's  
statutory needs!



Sirish Dhurjety

Beating around the bush is  
not my thing. Getting the  
transformation ball rolling in  
full swing!

## Board of Directors



Mathew



Sneh



Pratim



Somnath



Sekhar



Bhupi

## Our Auditors

INTERNAL AUDITORS  
Sripriya Sreeram  
Aconter Business Solutions  
Bangalore

STATUTORY AUDITORS  
Shanmugasundaram K  
Srivatsan & Gita  
Coimbatore

COMPLIANCE AUDITOR  
Soy Joseph  
SAS Partners  
Chennai



## Last Forest Enterprises Pvt Ltd

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[response@lastforest.in](mailto:response@lastforest.in)  
[www.lastforest.in](http://www.lastforest.in)



### Shops

#### Kotagiri

Johnstone Square  
(Kamraj Square)

Kotagiri - 643217  
Ph: 04266 273887

#### Coonoor

Jograj Buildings  
Bedford Circle  
Coonoor - 643101  
Ph: 0423 2238412

#### Ooty

176/A, Sargan Villa,  
Opp. Hill Bunk (Petrol pump)  
Ooty - 643001  
Ph: 0423 2441340

### Restaurant

#### Place to Bee

176/A, Sargan Villa,  
Opp. Hill Bunk (Petrol pump)  
Ooty - 643001  
Ph: 089033 19465