

KPL EXPORTS LIMITED

Regd. Office: "PAN PARAG HOUSE", 24/19, THE MALL,
KANPUR - 208001

Phone No.: 0512-2312171 & E-mail Id: secretarial@imkdevelopers.in

CIN:- U74900UP2008PLC035118

DIRECTORS' REPORT

TO THE MEMBERS:

The Board of Directors of your Company feel delighted in presenting its Fifteenth Annual Report and Audited Accounts of the Company for the Financial Year ended 31st March, 2024

FINANCIAL PERFORMANCE & STATE OF COMPANY'S AFFAIRS:-

(Amount in Lacs)

	FINANCIAL YEAR ENDED 31.03.2024	FINANCIAL YEAR ENDED 31.03.2023
Sales	770	37448
Other Income	460	2425
Profit before Taxation	3	469
Provision for Taxation:		
-Current Tax	1	175
-Deferred Tax	(5)	1
-Tax Adjustments for earlier years	(30)	82
Profit after Tax	37	211
Add : Balance of Profit brought forward from previous year	1821	1610
Add: Profit for the year	37	211
Profit available for appropriation	1858	1821
APPROPRIATIONS		
Transfer to Reserves	0	0
Proposed Dividend	0	0
Additional Tax on Proposed Dividend	0	0
Balance of Profit carried forward	1858	1821

2024 IN RETROSPECT:

Your Directors are to report that the Company's sales turnover during the year under review has decreased to Rs.770 Lacs as against Rs.37448 Lacs during the previous financial year. Similarly profit before tax during the year under review of Rs.3 Lacs has decreased as against profit before tax of Rs.469 Lacs in the previous year and profit after tax of Rs.37 Lacs has also decreased as against profit after tax of Rs.211 Lacs in 2023.

EXPORT BUSINESS:

During the aforesaid period the Company had no export sales as against Rs.36811 Lacs in the previous year.

DIVIDEND:

Your Directors do not recommend any Dividend for the financial year under review to conserve resources for future purposes.

RESERVES:

During the year under review no amount been transferred to the general reserves of the Company.

CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:

During the year under review there was no change in the nature of business of the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES:

There are no Subsidiary, Associate or Joint Venture Companies of the Company.

SHARE CAPITAL:

The entire share capital of the Company is held by M/s Kothari Products Ltd. and accordingly the Company is a wholly owned subsidiary of M/s Kothari Products Ltd.

CHANGES IN SHARE CAPITAL:

There were no changes in the Share Capital of the Company during the year under review.

FIXED DEPOSITS:

The Company neither accepted any Fixed Deposits from the public nor there is any outstanding amount of deposit during the financial year 2023-24, hence the particulars relating to the aforesaid are not applicable.

GUARANTEES OR INVESTMENTS:

Details of Loans, guarantees and investments, if any, covered under Sec.186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS ETC.:

During the year the Company has not issued any shares with differential rights, sweat equity, ESOS etc.

DIRECTORS:

Sri Deepak Kothari, a Director of the Company, retires by rotation in the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

CHANGE IN DIRECTOR OR KEY MANAGERIAL PERSONNEL:

During the year under review there were no changes in the Directors or Key Managerial Personnel of the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

Sri Pramod Kumar Tandon & Smt. Reema Shah are Independent Directors on the Board of the Company. The above named Independent Directors have given their declaration under Section 149(6) of the Companies Act, 2013 and the Rules made thereunder. In the opinion of the Board, the Independent Directors fulfill the conditions relating to their status as Independent Directors as specified in Section 149 of the Companies Act, 2013 and the Rules made thereunder.

COMMITTEES OF THE BOARD:

Pursuant to the provisions of the Companies Act, 2013 the Company has constituted following committees and their composition is as under:-

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE.

NAMES OF DIRECTORS	DESIGNATION IN COMMITTEE
Sri Deepak Kothari	Chairman
Sri Pramod Kumar Tandon	Member

NUMBER OF THE BOARD MEETINGS:

The Company held Four Board Meetings during the year 2023-24.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, the Board of Directors has carried out an Annual Performance evaluation of the Board, its Committee and the Directors individually.

DIRECTORS RESPONSIBILITY STATEMENT:

As required under Sec. 134(3) (c) read with Sec. 134(5) of the Companies Act, 2013, your Directors confirm:

- (i) that in the preparation of the annual accounts for the year ended 31st March, 2024, the applicable accounting standards have been followed;
- (ii) that the Directors have selected such accounting policies and applied the 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 of the company for the year under review;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts for the year under review on a going concern basis.
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

NUMBER OF THE EXTRA ORDINARY GENERAL MEETING:

One Extra Ordinary General Meeting of the Company was held on 17th June, 2023 during the year 2023-24.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate Internal Financial Control Systems & other internal control procedures commensurate with the size of the company and the nature of its business to ensure proper recording of financial & operational information and compliance of various statutory compliances.

STATUTORY AUDITORS & AUDITORS' REPORT:

M/s. B.Nigam & Co., Chartered Accountants, Auditors of the Company have carried out the Audit of the Company and have submitted Auditor's Report attached with the Financial Statements of the Company accompanying this Report. There is no qualification, reservation or adverse remark in the aforesaid Report which call for explanation by the Directors and the Auditors have not reported any fraud u/s 143(12) of The Companies Act, 2013.

SECRETARIAL AUDIT & ITS REPORT:

As required by section 204 of The Companies Act, 2013, Ms. Niyati Kedia, Practicing Company Secretary of Kanpur was appointed as the Secretarial Auditor of the Company and she has carried out the Secretarial Audit of the Company and has submitted her Report which is annexed to this report as 'Annexure-1'. There is no qualification, reservation or adverse remark in the aforesaid Report which call for explanation by the Directors.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are given in the Note No.32 to the Financial Statements. Further, the particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 have been enclosed with the report in the prescribed format AOC-2 as 'Annexure-2'.

ANNUAL REPORT ON CSR ACTIVITIES:

As required by the Companies (Corporate Social Responsibility Policy) Rules, 2014 the annual report on CSR activities undertaken by the Company during the year under review is attached as 'Annexure-3' to this Directors Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under Section 134(3)(M) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 is as under:-

[A] CONSERVATION OF ENERGY:

- Energy Conservation Measures taken: The Company has taken all measures for conservation of energy most economically.
- The steps taken by the Company for utilizing alternate source of energy: No such steps have been taken by the Company.
- The capital Investments on energy conservation equipment's: No such investment has been made by the Company
- Impact of measures at (a) above for energy conservation: These measures have led to consumption of energy more economically.

[B] TECHNOLOGY ABSORPTION:

Company has no manufacturing activity and consequently no technology has been imported for it.

[C] FOREIGN EXCHANGE EARNINGS AND OUTGO:

		(Amount in Lacs)	
		CURRENT YEAR	PREVIOUS YEAR
a)	Earning in Foreign Exchange	NIL	36811
b)	Expenditure in Foreign Currency	NIL	37337

INDUSTRIAL RELATIONS:

Cordial and harmonious industrial relations prevailed throughout the year.

POLICIES OF THE COMPANY:

Pursuant to the provisions of the Companies Act, 2013, the Company has framed following Policies:-

1. Corporate Social Responsibility Policy:

The details of the Corporate Social Responsibility Policy are mentioned as 'Annexure-A' to Annual Report on CSR Activities (Annexure 3 to this Report)

2. Whistle Blower/Vigil Mechanism Policy:

The Board has adopted a Whistle Blower Policy to promote reporting of any unethical or improper practice or violation of the Company's Code of Conduct or complaints regarding accounting, auditing, internal controls or disclosure practices of the Company. It gives a platform to the Whistle blower to report any unethical or improper practice (not necessary violation of law) and to define processes for receiving and investigating complaints. The company has assigned the email IDs secretarial@imkdevelopers.in on which anyone can report or send written complaint to the Vigilance Officer, Director and the Chairman of the Board of Directors. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. The details of the Whistle Blower/Vigil Mechanism Policy are mentioned as 'Annexure-4' to this report.

3. Risk Management Policy:

The Company has developed and implemented Risk Management Policy for the Company which inter-alia includes identification therein elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. The details of Risk Management Policy are mentioned as 'Annexure-5' to this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant, material orders passed by the regulators or courts or tribunal which would impact the going concern status of the Company and its future operations.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, 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. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment if any. All employees (Permanent, Contractual, Temporary and Trainees) are covered under this policy. There were no complaints received from any employee during the financial year 2023-24 and hence no complaint is outstanding as on 31.03.2024 for redressal.

MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION:

There have been no material changes and commitments which have occurred between the end of Financial Year and the date of this report which can have impact on financial position of the Company.

INDUSTRY STRUCTURE & DEVELOPMENTS:

The financial year 2024 has been quite an eventful year starting with supply chain disruptions due to the Russia-Ukraine war, Israel-Hamas conflicts, and the Red Sea crisis. These disruptions coupled with issue of Panama Canal due to environmental factor had led to a sharp jump in shipping rates leading to a sharp increase in inflation across the globe. Despite many headwinds, the world avoided a recession and the banking system proved largely resilient with global growth.

From a domestic perspective, despite many headwinds such as escalating geopolitical tensions, commodity price volatility, the higher monetary policy of central bank, sluggish demand in urban areas, and also in rural areas due to weather-related disruptions, the India growth story remains positive with moderate growth in GDP, GST and direct tax collections. The country's growth has been driven by the government's Make in India initiative and significant infrastructure spending leading to a robust GDP growth.

COST RECORDS:

Maintenance of cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not required by the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The applicable secretarial standards issued under section 118 of the Companies Act, 2013, have been complied with.

THE ANNUAL RETURN:


The Annual Return of the Company for the year ended 31st March, 2024 will be filed with the Registrar of Companies in the due course in the prescribed Form i.e. MGT-7.

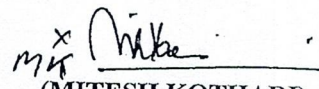
ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the co-operation and support extended by various Government Departments, Bankers etc.

By order of the Board
For KPL EXPORTS LIMITED

Date: 25th May, 2024
Place: Kanpur


DMK (DEEPAK KOTHARI)
DIRECTOR


MK (MITESH KOTHARI)
DIRECTOR

ANNEXURE-1 TO DIRECTORS' REPORT

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2024**

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

To,
The Members of
KPL Exports Limited
Pan Parag House
24/19, The Mall
Kanpur-208001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KPL Exports Limited (CIN: U74900UP2008PLC035118) (hereinafter called "Company") for the financial year ended 31st March, 2024 ('the year' / 'audit period' / 'period under review').

Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and provided either as hard copies or scanned copies by email and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the audit period according to the provisions/clauses of:

- (i) The Companies Act, 2013 and the rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, as applicable;

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company:-

- The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, mentioned above wherever applicable.

I further report that:

The Board of Director of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. There are no changes in the Directorship of the Company during the period under review.

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

All decisions at Board Meetings and Committee meetings are carried out unanimously as recorded in the minutes of the Board of Directors or Committees of the Board, as the case may be.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kanpur
Date: 25th May, 2024

(NIYATI KEDIA)
ACS-31105/ CP No.14107
UDIN: A031105F000636699

This report is to be read with our letter of even date which is annexed as Annexure 'A' and forms an integral part of this report.

To,
The Members of
KPL Exports Limited
Pan Parag House
24/19, The Mall
Kanpur – 208 001

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kanpur
Date: 25th May, 2024

NIYATI KEDIA
ACS No. 31105/ CP No.14107
UDIN: A031105F00636699

ANNEXURE-2 TO DIRECTORS' REPORT

Form No. AOC-2

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

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

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

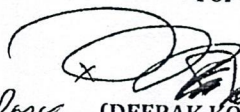
- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering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

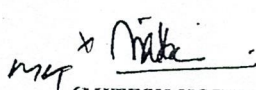
2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	The details of the transactions with related parties are provided in the accompanying financial statements
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	

By order of the Board
For KPL EXPORTS LIMITED

Date: 25th May, 2024
Place: Kanpur


(DEEPAK KOTHARI)
DIRECTOR


(MITESH KOTHARI)
DIRECTOR

ANNEXURE-3 TO DIRECTORS' REPORT

Annual Report on CSR Activities and CSR Policy

- 1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.**

The Board of Directors of the Company, after taking into account the recommendations of the CSR Committee, has approved a CSR Policy for the Company. As required under Section 135(4) of the Companies Act, 2013, the aforesaid policy is attached to this Report as "Annexure-A".

There is no CSR contributions during the year under review, as there is average net loss of the Company for last three years. Hence the Company has not made any CSR expenditure.

- 2. Composition of the CSR Committee.**

The composition of the CSR Committee is as follows:

NAMES OF DIRECTORS	DESIGNATION IN COMMITTEE
Sri Deepak Kothari	Chairman
Sri Pramod Kumar Tandon	Member
Sri Mitesh Kothari	Member

- 3. Average net profit of the company for the last three financial years, as per Section 198 of the Companies Act, 2013.**

The average net profits of the Company for last three financial years ended 31st March, 2024 is Rs.2,25,83,652/-

- 4. Prescribed CSR expenditure (two percent of the amount as in item 3 above)**

The prescribed CSR expenditure for the year is Rs. --- NIL ---

- 5. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report. Not Applicable**

- 6. A responsibility statement of the CSR committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company.**

The CSR Committee confirms that the implementation and monitoring of the CSR Policy, is in compliance with the CSR objectives and policy of the Company.

By order of the Board
For KPL EXPORTS LIMITED

Date: 25th May, 2024
Place: Kanpur


(DEEPAK KOTHARI)
DIRECTOR


(MITESH KOTHARI)
DIRECTOR

CORPORATE SOCIAL RESPONSIBILITY POLICY **OF** **KPL EXPORTS LIMITED**

1. Introduction

The Board of Directors ("The Board") of KPL Exports Ltd. (hereinafter referred to as the Company) has adopted the following policy and procedures with regard to Corporate Social Responsibility. The Board may review and amend this policy from time to time subject to recommendations of Corporate Social Responsibility Committee.

2. Policy Objective

The Company is committed to conduct its business in a socially responsible, ethical and environmentally friendly manner and to continuously work towards improving quality of life of the communities in its operational areas.

3. Principles

The Corporate Social Responsibility activities of the Company will be implemented in accordance with the following principles:

- Businesses should respect, protect and make efforts to restore the environment.
- Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
- Businesses should respect and promote human rights.
- Business should work towards equal development of society.
- Business should respect cultural ethnicity and dignity of individuals and foster positive relationship with the people in the areas where the Company operates.
- Business should provide development opportunities to local communities in a culturally appropriate manner, in consultation & cooperation with local government authorities and other stakeholders, as may be appropriate.
- Business should endeavor to develop local entrepreneurship and encouraging use of local goods, services and manpower to promote inclusive economic growth of local areas.

4. Scope of Corporate Social Responsibility Activities

In line with the broad principles defined above, the Company would have freedom and flexibility to choose from any of the activities specified in Annexure 1. The Corporate Social Responsibility projects and programs to be undertaken by the Company shall include activities falling within the purview of schedule VII of Companies Act, 2013; as amended from time to time. Thus, with any change in the statutory provisions governing the activities, the Annexure 1 shall be deemed to include/exclude such activities as permissible under law.

The list and implementation modalities may be modified from time to time, as per recommendations of the Corporate Social Responsibility Committee of the Company.

The surplus, if any, arising out of Corporate Social Responsibility initiatives of the Company shall not form part of its business profits and shall be utilized for Corporate Social Responsibility activities only.

5. Corporate Social Responsibility Implementation

The Corporate Social Responsibility Committee will be responsible for overseeing the approval, execution, implementation and monitoring of the projects.

These projects will be executed by the Company and where appropriate in partnership with local government, various NGO partners, service providers and others.

In case the Company undertakes to carry any of the projects through any trust, society or company not established by the Company or its holding or subsidiary or associate company, the Corporate Social Responsibility Committee shall ensure that such trust, society or company has an established track record of three years in undertaking similar programs or projects and is eligible to undertake the projects under section 135 of the Act.

6. Corporate Social Responsibility Budget

The Corporate Social Responsibility Committee under the supervision of the Board shall try to ensure that the Company spends in each Financial Year (FY), at least two per cent of the average net profit (calculated as per section 198 of the Act) made during the three immediately preceding financial years (Corporate Social Responsibility Budget).

If the company is unable to spend the prescribed 2% of its average net profit as mentioned above, the committee will review the reasons for the same and place the same with justification to the Board.

The Company will report reasons for not spending the entire Budget outlay for Corporate Social Responsibility allocated in any financial year. The unutilized fund would remain part of the corpus and get carried forward for the next year for expenditure thereon. The Company has to provide reason for not spending such amount in that financial year. Further, it will not dilute the fund allocation requirement for such next financial year.

To comply with the obligations, the Corporate Social Responsibility Committee may also decide to contribute amount of Corporate Social Responsibility Budget, either wholly or partially towards Corpus of any foundation provided under Schedule VII (as amended from time to time) as may be approved by the Board.

7. Targets and Performance measures

To ensure effective implementation, the Committee will set measurable targets for each Corporate Social Responsibility project and Funds for such projects.

8. Corporate Social Responsibility Committee

The Company has constituted Corporate Social Responsibility Committee (CSR Committee) as per Companies Act, 2013 and other applicable provisions, if any, of any other act, as may be applicable, for the time being in force. Corporate Social Responsibility Committee is responsible for overall supervision of Corporate Social Responsibility activities as may be carried out by the Company.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Composition of the Corporate Social Responsibility Committee of KPL Exports Ltd. is as under:

- | | | |
|----|-------------------------|----------|
| 1. | Sri Deepak Kothari | Chairman |
| 2. | Sri Pramod Kumar Tandon | Member |
| 3. | Sri Mitesh Kothari | Member |

9. Monitoring Activities

The Corporate Social Responsibility projects shall be monitored by the Corporate Social Responsibility Committee as follows:

The Corporate Social Responsibility Committee will be monitoring the Corporate Social Responsibility Policy on half yearly basis and among other agenda shall consider the following:

- Monitoring the utilization of funds towards approved Corporate Social Responsibility Activities.
- Define and review targets for the Corporate Social Responsibility commitments and performance measures.
- Evaluate actual Corporate Social Responsibility performance and impact such activities are making on the people, society and environment.
- Corrective measures to be taken to rectify deviations (if any)

The members of the Corporate Social Responsibility Committee (and specifically the Committee Chairman) may also undertake the following activities, whenever it deems necessary for effective discharge of its responsibilities:

- Field visits to Project / Programme sites;
- Interaction with beneficiary communities to obtain feedback; Review of Policy
- The Corporate Social Responsibility policy will be reviewed periodically by the Corporate Social Responsibility Committee of the Company.

10. Documentation, reporting and disclosures

As part of compliance to the Act, and in preparation of the Annual Corporate Social Responsibility Report as per Reporting Format, the Company will ensure the following:

1. All Corporate Social Responsibility Projects/Programmes are comprehensively documented.
2. All appropriate MIS are maintained, in a suggestive template.
3. Accountability is fixed at every level of the Corporate Social Responsibility process and the implementation apparatus.

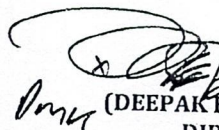
11. Disclosure in the Annual Report of the Company

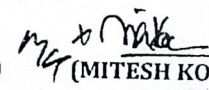
The details about the policy developed and implemented by the Company on Corporate Social Responsibility, initiatives taken during the year and details of Corporate Social Responsibility Budget spent during the financial year shall be disclosed in the Director Report of the Company.

This policy shall be subject to amendments under the Companies Act, 2013 or any other applicable law or regulation.

By order of the Board
For KPL EXPORTS LTD.

Date: 25th May, 2024
Place: Kanpur

 (DEEPAK KOTHARI)
DIRECTOR

 (MITESH KOTHARI)
DIRECTOR

Annexure to CSR Policy


Corporate Social Responsibility Activities as provided in Schedule VII


- i. eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- ii. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- iii. promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- v. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- vi. measures for the benefit of armed forces veterans, war widows and their dependents;
- vii. training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- viii. contribution to the Prime Minister's National Relief Fund or any other-fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- ix. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- x. rural development projects.
- xi. slum area development.

Explanation – For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

By order of the Board
For KPL EXPORTS LIMITED

Date: 25th May, 2024
Place: Kanpur


(DEEPAK KOTHARI)
DIRECTOR


(MITESH KOTHARI)
DIRECTOR

VIGIL MECHANISM / WHISTLE BLOWER POLICY **OF** **KPL EXPORTS LIMITED**

1. PREFACE

1.1. Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 requires every listed company, companies which accept deposits from the public and companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees to establish a vigil mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct or ethics policy. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees and also make provisions for direct access to the chairperson of the Board of Directors in exceptional cases.

1.2 In compliance of the above requirements, M/s KPL Exports Ltd., being an Unlisted Company which have borrowed money from banks and public financial institutions in excess of fifty crore rupees has established a "Vigil Mechanism/Whistle Blower Policy" for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct.

2. POLICY OBJECTIVES

2.1. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Board of Directors in exceptional cases.

2.2. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY

3.1. This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

4. DEFINITIONS

4.1. "Alleged wrongful conduct" shall mean violation of law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".

4.2. "Board" means the Board of Directors of the Company.

4.3. "Company" means the KPL Exports Ltd.

4.4. "Code" means Code of Conduct for Directors and Senior Management Executives adopted by KPL Exports Ltd.

4.5. "Employee" means all the present employees and whole time Directors of the Company (Whether working in India or abroad).

4.6. "Protected Disclosure" means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

4.7. "Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

4.8. "Vigilance Officer" means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Board of Directors for its disposal and informing the Whistle Blower the result thereof.

4.9. "Whistle Blower" is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

6.1. All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or Hindi.

6.2. The Protected Disclosure should be submitted in a closed and secured envelope and should be superscribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Board of Directors to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance Officer. The Vigilance Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

6.3. Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

6.4. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance Officer /authorized director as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.5. All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the authorized director in exceptional cases.

The contact details of the Vigilance Officer is as under:-

Name and Address - Shri Anurag Tandon

Kothari Products Limited

C/62, Vibgyor Tower

5th Floor, Bandra Kurla Complex

Bandra East

Mumbai- 400051

E-mail- anuragtandonca@gmail.com

Phone No.: 022-43119000

6.6. Protected Disclosure against the Vigilance Officer should be addressed to the Chairman of the Board of Directors. The contact details of the Authorized Directors is as under:

Name and Address of Authorized Directors

Sri Deepak Kothari
KPL Exports Ltd.
'Pan Parag House', 24/19 The Mall
Kanpur - 208 001
Email- deepakkothari@panparag.com
Phone no.: 0512-2312171

6.7. On receipt of the protected disclosure the Vigilance Officer / authorized Directors, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Board of Directors of the Company for further appropriate investigation and needful action. The record will include:

- a) Brief facts;
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- c) Details of actions taken by the Vigilance Officer for processing the complaint
- d) Findings of the Board of Directors
- e) The recommendations of the Board of Directors/other action(s).

6.8. The Board of Directors, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

7.1. All protected disclosures under this policy will be recorded and thoroughly investigated. The Board of Directors may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

7.2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

7.3. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

7.4. Subject(s) shall have a duty to co-operate with the Board of Directors or any of the Officers appointed by it in this regard.

7.5. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance officer / Investigators and/Board of Directors and/or the Whistle Blower.

7.6. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).

7.7. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

7.8. Subject(s) have a right to be informed of the outcome of the investigations.

7.9. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Board of Directors deems fit.

8. DECISION AND REPORTING

8.1. If an investigation leads the Vigilance Officer / Chairman of the Board of Directors to conclude that an improper or unethical act has been committed, the Vigilance Officer / Chairman of the Board of Directors shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

8.2. The Vigilance Officer shall submit a report to the Chairman of the Board of Directors on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

- 1.3. In case the Subject is the Chairman and Managing /CEO of the Company, the Chairman of the Board of Directors after examining the Protected Disclosure shall forward the protected disclosure
- 1.4. to other members of the Board of Directors if deemed fit. The Board of Directors shall appropriately and expeditiously investigate the Protected Disclosure.

8.4. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance Officer or the Board of Directors shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY / CONFIDENTIALITY

9.1. The complainant, Vigilance Officer, Members of Board of Directors, the Subject and everybody involved in the process shall:

9.1.1. Maintain confidentiality of all matters under this Policy

9.1.2. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

By order of the Board
For KPL EXPORTS LIMITED

Date: 25th May, 2024
Place: Kanpur

 (DEEPAK KOTHARI)
DIRECTOR

 (MITESH KOTHARI)
DIRECTOR

RISK MANAGEMENT POLICY
OF
KPL EXPORTS LIMITED

I. STATEMENT OF PURPOSE

The purpose of this policy is to establish parameters for KPL Exports Limited governing the management of foreign currency exposures. KPL Exports Limited is exposed to foreign currency rate fluctuations in the normal course of its business. A portion of our revenues expenses, capital and trading / Business activities are transacted in foreign currencies.

The objective of currency management is to minimize, to the extent possible, any effect the fluctuation in foreign exchange rates on KPL Exports Limited Earning or fair values of assets and liabilities, without exposing company to any risks associated with transactions, which could be regarded as speculative.

Foreign currency risk management covers the identification of currency exposures, risk managements and the actions employed to mitigate such risks, Currency risk mitigation entails cash flow management or utilizing hedging instruments to protect against volatility of earnings or the Indian Rupee (INR) equivalent of cash flows associated with changes in foreign exchange rates.

II. SCOPE

This policy applies to KPL Exports Limited and its Subsidiaries (hereinafter referred to as "the Company").

III. POLICY GUIDELINES

Company will Book the Foreign Currency Exposure as per the Given Guidelines of FEMA and RBI Master Circular on Risk Management and Inter Bank Dealing (RBI/2014-15/12 Master Circular No. 5/2014-15).

1. The Company uses derivative instruments, primarily forward contracts to hedge foreign currency exposures. Other hedging instruments such as plain vanilla options, risk reversals and participating forwards will be used only in special circumstances as approved. The maturity of such instruments should no longer than one year.
2. The Company will hedge its known exposures if its determined that changes in foreign exchanges rates are to have a material impact on earnings or fair values of assets and liabilities.
3. The Company does not use derivative contracts for speculative purposes.
4. Company designates its derivatives as fair values hedges, cash flow hedges or hedges of the foreign exposure of a net investment in a foreign operation (net investments hedge)
5. The Company estimates the fair value of derivatives based on quoted market prices and records all derivative on the balance sheet at fair value.

6. The Company will hedge the fair value exposure of recognized foreign currency denominated assets or liabilities, or previously unrecognized firm commitment. For derivatives instruments that are designated as fair value hedge, the company recognizes its gains and losses, as well as the offsetting gains or losses of the hedges items, in earnings in the current period.
7. The Company will hedge exposures to the variability in the Indian Rupee equivalent of anticipated foreign exchange cash flows. These exposures arise from forecasted revenue and expenses that are denominated in currency other than Indian Rupee.
8. The Company hedge net investments in certain foreign subsidiaries whose functional currency is the local currency.
9. The Company will establish procedures for measuring and predicting the company's entire foreign exchange exposures on a periodic basis. The results will be reported to management so that they are aware of the potential exposure and may choose to take steps to limit these exposures.
10. The Foreign Exchange Policy will be generally implemented reviewed and monitored by the Foreign Exchange Review Committee (FXC) that shall consist of the Managing Director, Chief Executive Officer, Chief Financial officer and the Treasury Head.
11. The Company will only enter into derivative contracts with the financial institutions, Currency exchanges and AD category Banks (Bank of India, Punjab National bank, Indian Overseas Bank, Canara Bank, Allahabad Bank, UCO Bank, State Bank of India, Andhra Bank, Bank of Baroda, Yes Bank and ICICI Bank)

IV. TREASURY STRUCTURE, RESPONSIBILITY AND AUTHORITY

The corporate treasury department will be responsible for the execution of all foreign exchange transactions for the company. Exceptions to corporate treasury executing the foreign exchange transactions may be made based on regulatory restrictions, as per the given guidelines of FEMA and RBI Master circular on Risk management and Inter Bank Dealing (RBI/2014-15/12 Master circular No. 5/2014-15. Dated July 01, 2014) further amended from time to time.

This policy recognizes that the corporate treasury department is not a profit center and any activities that might be perceived as speculative trading is in violation of this policy.

Corporate treasury will:

1. Execute transactions in accordance with this foreign exchange policy.
2. Monitor results of all hedging activity.
3. Report results of foreign exchange activity to the FXC at least quarterly, based on gain/loss thresholds.
4. Provide mark to market (MTM) information to the FXC and the accounting function monthly, within three days of the business month end.
5. Provide information on realized gains and losses to the FXC and the accounting function within three days of the business month end.
6. Run an MTM report of outstanding derivatives weekly. If any MTM report shows a change in unrealized losses of greater than INR 20MN then this report will be sent to the FXC within one day of the MTM report being run

7. Send all trade confirmations/ underline contract directly to the bank treasury through branch.
8. Provide all contracts related information or underline contract to the account department.

The Chief Financial Officer, head of Treasury Department and the FX treasury manager shall individually have the authority to enter into foreign exchange contracts in the company name and on its behalf within the guidelines as forth in this policy. Any exceptions to this policy must be approved, in writing, by eth chief financial officer/ Treasury head. A signed dealing mandate will be sent to all financial institutions.

- A. Responsibility of the Board of Directors: the Board of Directors has the following responsibilities with respect to the management of the Company's foreign exchange exposure.

Review of one monthly foreign exchange report per quarter to determine whether the foreign exchange activities adheres to the established foreign exchanges policy, and whether the performance of the hedging strategies are reasonable given the objectives of the company and the current economic and financial environment.

- B. Responsibility of the Chief Financial officer/ Head of Treasury Department: the chief financial officer / Head of Treasury Department has the following responsibilities with respect to the management of the company foreign exchange exposure.

Review and approval of the Company's foreign exchange policy.

Approval of all relationships with banks, setting up of limits and other financial institutions established by the treasury manager for the purpose of conducting foreign exchequer business.

Review each foreign exchange position and monthly reports for foreign exchange compliance and performance.

Approval in advance of all foreign exchange transactions that tare not consistent with the guidelines prescribe din this policy.

He must notify the board of directors of such transactions, the CFO/ Head of Treasury will implement control systems and procedures that provide for an appropriate level of segregation of duties related to the conducting and accounting for foreign exchange activity.

- C. Responsibility of the Treasury manager: The treasury manager has the following responsibilities with respect to the management of the Company's foreign exchange exposure.

Conduct foreign exchange activity that has been authorized and approved by the Company. This includes buying and selling foreign exchange spot and forward contracts. Conduct monthly reviews of foreign exchange positions and enter into new contracts as necessary.

Preparation of the reports specified in this Foreign Exchange Policy for management review.

V. REPORTING

- A. Report Contents: the treasury department will prepare, and the chief financial officer. Head of treasury department will review. A monthly foreign exchange report on accounting exposures that contains the following information:
1. The net transaction exposure of the company by currency and recommendations of appropriate hedging actions.
 2. Number of transactions (contracts purchased and sold) made during the month.
 3. Summary of the current open foreign exchange contracts, and explanation of the strategy behind the open positions.
 4. Results of positions and that have been closed during the month.
 5. Reasons for and amounts of violations of or exceptions to the foreign exchange policy in the portfolio.
 6. Status of any foreign exchange positions that might require management attention.
- B. Report Distribution: the monthly Foreign Exchange Report will be distributed to the chief financial officer and Treasury head. Once per quarter, the report will go to the board of directors for review.

VI. INTERNAL ACCOUNTING CONTROLS

The treasury manger is responsible or recommending and the treasury heads is responsible for approving the hedging strategies only the chief financial officer, treasury head, and the treasury manager shall have the authority to enter foreign exchange contracts that will provide foreign exchange coverage. The treasury head is responsible for implementing internal control procedures, accounting entries and ensuring that procedures are followed. Once the Chief Financial Officer/treasury head has approved a hedging strategy, the treasury manager is authorized to execute the contracts with an approved bank. The following procedures shall be followed.

1. All transactions will be recorded immediately upon execution on the FX contract log kept by the treasury manager. The aggregate amount of hedge contracts by currency should not deviate from the approved covering action.
2. Immediately upon execution the treasury manager will provide all details of each contract to the controller and send the bank a written contract confirmation listing the pertinent details of the contract currency, amount, spot and forward rates, value date and purposed of hedge. These contacts shall crosschecked against the FX exposure of log sheet. These conformations will be used as the primary means for checking the accuracy of the confirmation issued by the banks.
3. Bank confirmation of foreign exchange transactions will be sent directly to the treasury head the treasury head or designated person shall keep a log of incoming confirmations filed by bank. If the confirmation has not been received within 10 working days after execution day of the contract the controller will personally contact the bank to verify that the trade is in banks record and request a confirmation in writing from the bank.
4. The Accounts Department shall compare the banks record of the transaction with the Company originated confirmation. If the two record concur the Account's head will sign the bank confirmation and return it to the appropriate bank (keep copies of the signed confirmations for the treasury manger's files), if there is a discrepancy the account head will personally contact both the bank and the treasury manager to determine whose record are in error, the chief financial officer/ tracery head shall be notified of all discrepancy occurrences.

5. At the end of the month, the account head or a designated person shall review all incoming and outgoing cash transfers pertaining to foreign exchange. The accounts head shall ensure that the appropriate amounts were received/paid on the appropriate dates. Specifically, cash transfers related to FX contacts should be reconciled with the Monthly FX contract summary and supported by copies of the confirmations, the same procedure shall be performed at the end of each quarter for the entry supporting unrealized gains/losses on open FX contracts.

VII. REVIEW OF FOREIGN EXCHANGE MANAGEMENT

A. Policy Exceptions:

This policy provides guidelines for the management of the foreign exchange hedging. Under some circumstances foreign exchange transactions that are appropriate for the company and entirely within the spirit of this Foreign Exchange Policy as described in the objectives section may not fall within the prescribed quantitative guidelines contained in this Foreign Exchange Policy. When the treasury determines that a foreign exchange transaction is in the best interest of the Company and is consistent with the objectives of this foreign exchange policy, the transaction is permitted even though it is not consistent with the quantitative guidelines, subject to the following controls:

Whenever a transaction is made that is an exception to the quantitative guidelines. The chief financial officer/ treasury head must approve the transaction in writing prior to the execution. It will be reported to the chief executive officer and the board of directors in the monthly FX report as required by section IIA of this policy.


If the policy is breached, the Chief financial officer/treasury head must be notified immediately, the chief financial officer/treasury head is the responsible for notifying the board of directors of the breach of policy, either immediately or in the quarterly foreign exchange report, at his discretion.


B. Policy review

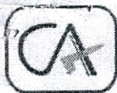
This policy will be reviewed annually at a minimum to ensure that it remains consistent with the overall objectives of the company and current with its financial trends. The policy may be reviewed and updated more frequently if conditions dictate. Proposed amendments to the policy should be prepared by the treasury manager and should be reviewed and ratified by the chief financial officer, chief executive officer, treasury head and the board of directors.

By order of the Board
For KPL EXPORTS LIMITED

Date: 25th May, 2024
Place: Kanpur

 (DEEPAK KOTHARI)
DIRECTOR

 (MITESH KOTHARI)
DIRECTOR



B. NIGAM & CO.

Chartered Accountants

113/225, Swaroop Nagar, Kanpur - 208002 (U.P.), Mob.: 9935544958-60, 9176820121, E-mail: bnigamco12345@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of KPL Exports Limited

Report on the Audit of the IndAS Financial Statements

Opinion

We have audited the IndAS financial statements of KPL Exports Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IndAS 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, of the state of affairs of the Company as at 31st March 2024, its profit, its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

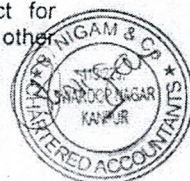
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Board of Directors is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for Ind AS 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 IndAS financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other





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irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so, Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the IndAS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the IndAS financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the IndAS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.





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We also communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:-

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid IndAS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A." Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 is not applicable on the Company.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
 - i. The Company has no pending litigations during the financial year.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no such sum which needs to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities





B. NIGAM & CO.

Chartered Accountants

113/225, Swaroop Nagar, Kanpur - 208002 (U.P.), Mob.: 9935544958-60, 9176820121, E-mail: bnigamco12345@gmail.com

("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.

- v. The Company hasn't declared or paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1st April 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail and it is capable of creating an edit log for each change made in books. The same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered.

For: B. Nigam & Co.
Chartered Accountants
Firm Regn. No. 093207C



Membership No. 438549
UDIN:- 24438549BKFUKH3672

Place: Kanpur
Date: 25th May 2024



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of KPL Exports Limited ("the Company") as of March 31, 2024, to the extent of records available with us in conjunction with our audit of the IndAS financial statements of the Company for the year ended on that date. In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

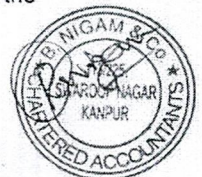
Auditor's Responsibility

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





B. NIGAM & CO.

Chartered Accountants

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- (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.

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.

For: B. Nigam & Co.
Chartered Accountants
Firm Regn. No. 063207C



Rashi Nigam
(Partner)

Membership No. 438549
UDIN:- 24438549BKFUKH3672

Place: Kanpur
Date: 25th May 2024



B. NIGAM & CO.

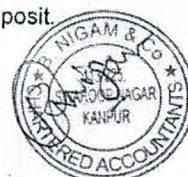
Chartered Accountants

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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i) In respect of the Company's Property, Plant and Equipment:
 - (a)
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and capital work-in-progress.
 - b. There is no intangible Asset with the company hence clause (i) (b) of the order not applicable to the Company.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has a regular programme of verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of three years. In accordance with this programme certain property, plant and equipment were physically verified by the management during the year. In our opinion this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of these assets. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and the records examined by us including registered title deeds, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings initiated during the year or are pending against the company as at 31st March 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii)
 - (a) According to the information and explanations given to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable. As explained there was no material discrepancies noticed on such verification.
 - (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility in excess of five crore rupees from banks or financial institutions on the basis of security of current assets, and hence reporting under clause (ii)(b) of the Order is not applicable.
- iii) During the year Company has not made the investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, firms, Limited Liability Partnership or any other parties, hence reporting under paragraph 3 (iii) (a), (b), (c), (d), (e) and (f) of the order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of making investments and providing guarantees and securities as applicable.
- v) The Company has not accepted any deposit or amounts which are deemed to be deposit. Hence, reporting under clause (v) of the Order is not applicable.





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Chartered Accountants

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- vi) As explained to us, the Company is not required to maintain cost records prescribed by the Central Government under section 148(1) of the Companies Act, 2013.
- vii) According to the information and explanations given to us, in respect of statutory dues:
 - i. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Cess, and other material statutory dues applicable to it with the appropriate authorities and no undisputed dues are in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
 - ii. According to the information and explanations given to us, there are no dues of income tax, goods and service tax, duty of customs, duty of excise which have not been deposited with the appropriate authorities on account of any dispute.
- viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix)
 - (a) In our opinion and according to the information and explanations given to us by the management, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - (b) The company has not been declared wilful defaulter by any bank or financial institution or other lender.
 - (c) The Company has not taken any term loan during the year and hence reporting under clause (ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) The Company does not have any subsidiary, associate, or joint venture. Hence, reporting under clause (ix)(e) of the Order is not applicable.
 - (f) The Company has neither any subsidiaries, joint ventures or associate companies. Hence, reporting under clause (ix)(f) of the Order is not applicable.
- x)
 - (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under clause (x)(a) of the Order is not applicable.
 - (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xi)
 - a) To the best of our knowledge and according to the information and explanations given to us there were no fraud done by the company or no fraud on the company has been noticed or reported during the year.
 - b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act was filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

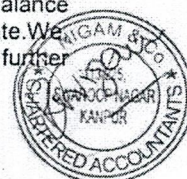




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- c) To the best of our knowledge and according to the information and explanations given to us there were no whistle-blower complaints, received during the year by the company.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable to the Company.
- xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv)
- (a) In our opinion the Company has an audit system commensurate with the size and nature of its business.
- (b) In view of the clause (a) above, the reporting as per clause xiv (b) related to review of Internal Audit Report is not applicable.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi)
- (a) According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause (xvi) (a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given to us by the Management, the group has no CIC and hence, reporting under clause (xvi) (d) of the Order is not applicable to the Company.
- xvii) The company has not incurred any cash losses during the immediately preceding financial year and during the current financial year.
- xviii) There has been the resignation of the statutory auditors during the year. Auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors. Auditor, prior to accepting the position as auditor followed the ICAI code of ethics in order to be able to safeguard his own interest, the legitimate interest of the public and the independence of the existing accountant.
- xix) According to the information and explanations given to us and based on our examination of the records of the company and on the basis of the financial ratio (Refer Note 38) ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balancesheet date. We however, state that this is not an assurance as to the future viability of the Company. We further





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state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

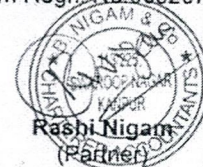
xx)

(a) The Company is not required to transfer any amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act as section 135 of the said Act is not applicable on the Company.

(b) As the aforesaid clause (xx) (a) is not applicable, hence, reporting under clause xx (b) is also not applicable to the Company.

xxi) The reporting under clause (xxi) of the Order is not applicable in respect of audit of the financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For: B. Nigam & Co.
Chartered Accountants
Firm Regn. No. 003207C



Membership No. 438549
UDIN:- 24438549BKFUKH3672

Place: Kanpur
Date: 25th May 2024

KPL EXPORTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2024

PARTICULARS	NOTE	Amount (Rs.in Lacs)	
		As at 31st March 2024	As at 31st March 2023
I. ASSETS			
(1) Non-Current Assets			
Property, Plant and Equipment	2	#	#
Capital Work-in-Progress		1358	-
Investment Property	3	784	2054
Financial Assets			
Investments	4	3210	3210
Other Financial Assets	5	150	565
Deferred Tax Assets (Net)	6	54	24
(2) Current Assets			
Inventories	7	229	192
Financial assets			
Investments	8	-	242
Trade Receivables	9	11316	23555
Cash and Cash Equivalents	10	524	812
Bank Balances other than Cash and Cash Equivalents	11	-	987
Loans	12	3785	11045
Other Financial Assets	13	467	3016
Current Tax Assets (Net)	14	51	58
Other Current Assets	15	959	941
TOTAL ASSETS		22887	46702
II. EQUITY & LIABILITIES			
(1) Equity			
Equity Share capital	16	600	600
(2) Other Equity	17	19346	19309
(3) Non-current liabilities			
Financial Liabilities			
Borrowings	18	1670	7520
Provisions	19	3	1
(4) Current Liabilities			
Financial Liabilities			
Borrowings	20	1190	19072
Provisions	21	#	#
Trade Payables	22		
(a) Total Outstanding Dues of Creditors Micro & Small Enterprises	22.1		
(b) Total Outstanding Dues of Creditors Other than Micro & Small Enterprises	22.2	34	40
Other Current Liabilities	23	44	160
TOTAL EQUITY & LIABILITY		22887	46702
Significant Accounting Policies	1		
The accompanying notes forms an integral part of these Financial Statements.	2-43		

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For B. NIGAM & CO.

Firm Regn NO. 003207C

CHARTERED ACCOUNTANTS

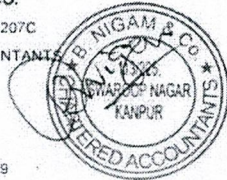
(Rashi Nigam)

Partner

Membership No. 438549

Place Kanpur

Date 25th May 2024



For and on behalf of the Board

(DEEPAK KOTHARI)

Director

Place Kanpur

Date 25th May 2024

(IMTISH KOTHARI)

Director

Place Kanpur

Date 25th May 2024

KPL EXPORTS LIMITED.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	NOTE	Amount (Rs.in Lacs)	
		Year Ended 31st-March 2024	Year Ended 31st-March 2023
I. Revenue from Operations			
Revenue from operations	24	770	37448
Other income	25	460	2425
Total Income		1230	39873
II. Expenses			
Purchase of stock-in-trade	26	791	37346
Changes in inventories	27	(37)	(192)
Employee benefit expense	28	63	55
Finance Cost	29	327	2009
Depreciation and amortisation expense	2 & 3	-	-
Other Expenses	30	83	186
Total Expenses		1227	35404
III. Profit before Exceptional Items & Tax		3	469
Exceptional items		-	-
IV. Profit/(Loss) before Tax		3	469
Income Tax Expense			
Current tax		1	175
Deferred tax		(5)	1
Excess Provision of Income Tax for Earlier Year (Net)		(30)	82
V. PROFIT/(LOSS) FOR THE YEAR		37	211
VI. Other Comprehensive Income			
A. Items that may be reclassified to profit or loss		-	-
Income Tax relating to these Items		-	-
B. Items that will not be reclassified to profit or loss		-	-
Income Tax relating to these Items		-	-
Other Comprehensive Income for the Year (Net of Tax)		-	-
VII. TOTAL COMPREHENSIVE INCOME FOR THE YEAR		37	211
VIII. Earnings per Share			
Basic EPS		0.62	3.51
Diluted EPS		0.62	3.51
Significant Accounting Policies	1		
The accompanying notes forms an integral part of these Financial Statements.	2-43		

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For B. NIGAM & CO.

Firm Regn NO. 003207C

CHARTERED ACCOUNTANTS

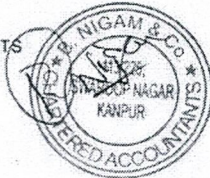
(Rashi Nigam)

Partner

Membership No. 438549

Place Kanpur

Date 25th May 2024



For and on behalf of the Board

(Signature of Deepak Kothari)

(DEEPAK KOTHARI)

Director

Place Kanpur

Date 25th May 2024

(Signature of Mitesh Kothari)

(MITESH KOTHARI)

Director

Place Kanpur

Date 25th May 2024

Statement of Changes in Equity for the year ended March 31, 2024

A. Equity Share Capital

Particulars	(Refer Note : 16)
	Amount (Rs.in Lacs)
Balances as at April 1, 2022	600
Changes in equity share capital during the year	-
Balances as at March 31, 2023	600
Changes in equity share capital during the year	-
Balances as at March 31, 2024	600

B. OTHER EQUITY

Particulars	Reserves and Surplus (Refer Note: 17)			Total
	Securities premium account	Debenture Redemption Reserve	Retained Earnings	
Balances as at 1 April 2022	10000	5391	3707	19098
Transfer to Profit & Loss Account	-	(3512)	-	(3512)
Transfer from Debenture Redemption Reserve	-	-	3,512	3512
Profit for the year	-	-	211	211
Other Comprehensive Income / (loss)	-	-	-	-
Total Comprehensive Income for the year	-	-	211	211
Balance as at 31 March 2023	10000	1879	7,430	19309
Balances as at 1 April 2023	10000	1879	7430	19309
Transfer to Profit & Loss Account	-	(1,463)	-	(1463)
Transfer from Debenture Redemption Reserve	-	-	1,463	1463
Profit for the year	-	-	37	37
Other Comprehensive Income / (loss)	-	-	-	-
Total Comprehensive Income for the year	-	-	37	37
Balance as at 31 March 2024	10000	416	8,930	19346

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For B. NIGAM & CO.

Firm Regn NO. 003207C

CHARTERED ACCOUNTANTS

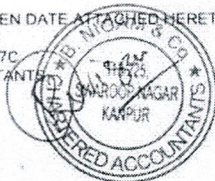
(Rashi Nigam)

Partner

Membership No. 438549

Place: Kanpur

Date: 25th May 2024



For and on behalf of the Board

(DEBANSHU KOTHARI)

Director

Place Kanpur

Date: 25th May 2024

(MITESH KOTHARI)

Director

Place Kanpur

Date: 25th May 2024

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024			
PARTICULARS	Amount (Rs. in Lacs)		
	YEAR ENDED 31ST MARCH, 2024	YEAR ENDED 31ST MARCH, 2023	
(A) CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit before Tax	3	469	
Adjustments for			
- Depreciation	-	-	
- Profit (-) / Loss on Sale of Property, Plant and Equipment	-	(3)	
- Profit (-) / Loss on Sale of Investment Property	-	21	
- Finance Cost	327	2008	
- Bad Debts	5	-	
- Net Gain on Disposal of Investments	(27)	-	
- Interest Income	(431)	(523)	
- Net Gain on Investments Earned at Fair Value through Profit & Loss	22	(7)	
Operating Profit before Working Capital Changes	(101)	1965	
Adjustments for			
- Trade Receivables & Others	12718	48982	
- Inventories	(37)	(192)	
- Trade Payables & Others	(120)	(30187)	
Cash Generated from Operations	12460	19668	
Net Income Tax Paid	(116)	(141)	
Net Cash Flow from Operating Activities	12344	19527	
(B) CASH FLOW FROM INVESTING ACTIVITIES :			
- Capital Work-in-Progress	(88)	-	
- Sale of Property, Plant and Equipment	-	4	
- Sale of Investment Property	-	46	
- Purchase of Investments	-	(3330)	
- Sale of Investments	246	-	
- Inter Corporate Deposit	7571	(9930)	
- Interest Received	120	156	
- Bank Deposits	3578	7979	
Net Cash flow from/(used in) Investing Activities	11427	(5075)	
(C) CASH FLOW FROM FINANCING ACTIVITIES :			
- Secured Loans from Banks	(1741)	1845	
- Loans from Holding Co	(9305)	(7267)	
- Loans from Director	(402)	594	
- Long Term Unsecured Borrowing (Debenture Issued/Redeemed)	(5650)	(14046)	
- Inter Corporate Deposit	(6628)	4157	
- Finance Cost	(133)	(658)	
Net Cash flow from/(used in) Financing Activities	(24059)	(15775)	
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	(288)	(1323)	
Cash & Cash Equivalents - Opening Balance	812	2135	
Cash & Cash Equivalents - Closing Balance	524	812	
Note: The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of the current year.			
AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO			
For B. NIGAM & CO.	For and on behalf of the Board		
Firm Regn NO. 003207C			
CHARTERED ACCOUNTANTS			
(Rashi Nigam)			
Partner			
Membership No. 438549			
Place Kanpur	Place Kanpur	Place Kanpur	
Date: 25th May 2024	Date: 25th May 2024	Date: 25th May 2024	

Note: 1 OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

COMPANY OVERVIEW:

KPL Exports Limited ('the Company') is a public limited Company domiciled in India and incorporated on April 30, 2008 under the provisions of the Companies Act, 1956 having its registered office at 24/19 Pan Parag House, The Mall, Kanpur, Uttar Pradesh.

The company is engaged in the business of Domestic and International Trade.

SIGNIFICANT ACCOUNTING POLICIES:

STATEMENT OF COMPLIANCE

This note provides a list of the significant accounting policies adopted in the preparation of these Indian Accounting Standards (Ind-AS) financial statements. These policies have been consistently applied to all the years except where newly issued accounting standard is initially adopted.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2024, the Statement of Profit and Loss for the year ended 31 March 2024, the Statement of Cash Flows for the year ended 31 March 2024 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Financial Statements' or 'financial statements').

AUTHORISATION OF FINANCIAL STATEMENTS:

These financial statements are approved for issue by the Board of Directors on 25 May 2024.

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

A.Statement of Compliance

a.The Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rule 2015 (as amended from time to time) and other relevant provisions of the Act.

b. Historical Cost Convention

The Financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

- i) Certain Financial assets and liabilities that is measured at fair value
- ii) Defined benefit plans-plan assets measured at fair value

B.Current vs. Non-Current classification:

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

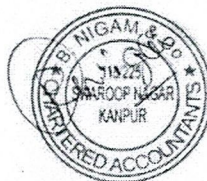
(a) An asset is treated as current when it is:

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

All other assets are classified as non-current.

(b) A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or



- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current on net basis.

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

The Financial Statements have been presented in Indian Rupees (INR), which is the company's functional currency. All financial information presented in INR has been rounded off to the nearest lakh unless otherwise stated.

C. Use Of Estimates:

The preparation of Financial statements in conformity with Indian Accounting Standards (Ind AS) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of Financial statements and reported amounts of income and expenses during the period. Differences between actual results and estimates are recognised in the year in which the results are known or materialise.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

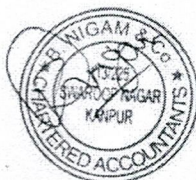
The areas involving critical estimates or judgments include:

Fair Value of unlisted equity securities
Defined Benefit Obligation
Measurement of contingent liabilities
Current tax expense and current tax payable
Deferred tax assets for carried forward tax losses

1.2 PROPERTY, PLANT AND EQUIPMENT (PPE)

- Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.
- The initial cost of an asset comprises its purchase price (including import duties and non-refundable taxes, if any), any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management, borrowing cost for qualifying assets (i.e. assets that necessarily take a substantial period of time to get ready for their intended use).
- Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- An item of Property, plant and equipment and any significant part initially recognised separately as part of Property, plant and equipment is de-recognised upon disposal; or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the assets is included in the Statement of Profit and Loss.
- The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each Financial year end and adjusted prospectively, if appropriate.
- Depreciation on property, plant and equipment is provided on straight-line method using the useful lives of the assets estimated by the management and in the manner prescribed in Schedule II to the Companies Act 2013. The asset wise details of useful lives considered for purposes of calculating depreciation are as under:

Office Building	- 30 years	Vehicles	- 8 years
Furniture	- 10 years	Computers	- 6 years



Office equipment	- 5 years	Computer Software	- 2 years
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- (vii) An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

1.3 INTANGIBLE ASSETS

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

1.4 IMPAIRMENT

At the end of each reporting year, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Goodwill and intangible assets that do not have definite useful life are not amortised and are tested at least annually for impairment. If events or changes in circumstances indicate that they might be impaired, they are tested for impairment once again.

1.5 INVESTMENT PROPERTY

Investment Property is property (land or a building – or part of a building – or both) held either to earn rental income or for capital appreciation or both, but not for sale in the ordinary course of business, used in production or supply of goods or services or for administrative purposes. Investment Properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Any gain or loss on disposal of investment property calculated as the difference between the net proceeds from disposal and carrying amount of the Investment Property shall be recognized in Statement of Profit and Loss.

Depreciation on Investment Property is provided on straight-line method using the useful lives of the assets estimated by management and in the manner prescribed in Schedule II of the Companies Act 2013. The useful life considered in respect of Building is 60 years and amortization of long term leasehold property classified as Investment Property is based on the balance lease term.

1.6 LEASE ACCOUNTING:

LEASE CONTRACTS WHERE THE COMPANY IS A LESSEE

- (i) All the lease agreements of the Company, where the company is a Lessee are in the nature of short term leases or are low value leases and are in respect of premises used as staff residences, business premises or Godowns.
- (ii) The company has therefore elected to avail the exemption from paras 22-49 of Ind-AS 116 and accounted for the lease payments as per para 6 of the said Ind-AS. Accordingly the entire lease



payments associated with these leases have been recognised as an expense on a straight-line basis over the lease term or another systematic basis.

LEASE CONTRACTS WHERE THE COMPANY IS A LESSOR

- (i) All lease agreements where the Company is a Lessor are in the nature of 'operating leases'.
- (ii) All the lease income from operating leases are recognized in the statement of Profit and loss account on a systematic basis.
- (iii) The costs, including depreciation, incurred in earning the lease income have been recognized as expenses under the respective expense heads in the Statement of Profit and Loss.

1.7 INVENTORIES:

Stock in Trade- Traded Goods

Stock in Trade consists of goods traded by the company.

- (i) Basis of Valuation: Inventories are stated at lower of cost and net realizable value. The comparison of cost and net realizable value is made on an item-to-item basis.
- (ii) Method of Valuation- Cost of inventories comprises of expenditure incurred in the normal course of business in bringing inventories to their present location including appropriate overheads apportioned on a reasonable and consistent basis.

1.8 INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES:

A Subsidiary is an entity that is controlled by another entity. An investor controls an investee if and only if the investor has the following; (i) Power over the investee, (ii) exposure, or rights, to variable returns from its involvement with the investee and (iii) the ability to use its power over the investee to affect the amount of the investor's returns.

An Associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

The Company's investments in its Subsidiaries and Associate are accounted at cost.

1.9 TRANSACTIONS IN FOREIGN CURRENCY:

a) Functional and presentation currency

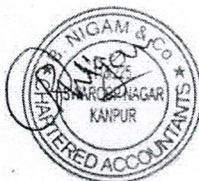
The Company's financial statements are prepared in INR, which is also the Company's functional and presentation currency.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of Profit and Loss.

In case of advance payment for purchase of assets/goods/services and advance receipt against sales of products/ services, all such purchase/sales transaction are recorded at the rate at which such advances are paid/received.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains / (losses).



Non-monetary items :

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

1.10 REVENUE RECOGNITION:

The Company derives revenues primarily from sale of products and services. Revenue from sale of goods is recognised net of returns and discounts.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expect to receive in exchange for those products or services.

To recognise revenues, the Company applies the following five step approach:

- a) Identify the contract with a customer;
- b) Identify the performance obligations in the contract;
- c) Determine the transaction price;
- d) Allocate the transaction price to the performance obligations in the contract; and
- e) Recognize revenues when a performance obligation is satisfied.

Based on above principle :-

- Revenue from sale of goods is recognised on transfer of all significant risks and rewards of ownership to the buyer. The amount recognised as sale is exclusive of GST and are net of returns.
- Dividend income is recognised when the right to receive payment is established.
- Interest Income is recognized on time proportion basis taking into account the amount outstanding and the applicable interest rates and is disclosed in "other income".
- Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and is included in other operating income in the statement of profit or loss due to its operating nature.

1.11 EMPLOYEE RETIREMENT BENEFITS:**Short term employee benefits**

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

Provident fund

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the employees and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employees' salary. The Company contributes a part of the contributions to the Government administered Provident/Pension Fund. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable through the provident fund scheme as an expense, when an employee renders related services.

Other long term employee benefits

The Company is providing the liability of gratuity on the basis of actuarial valuation report obtained from an independent valuers on the basis of following factors:-

- a) Valuation Method: Projected Unit Credit (PUC)
- b) Accounting Standard: Indian Accounting Standard (IND AS) 19
- c) Discount Rate: 7.25% Per Annum
- d) Salary Growth Rate: 5.0% Per Annum
- e) Mortality: IALM 2012-14



f) Withdrawal Rate: 5.0% Per Annum

1.12 FINANCIAL INSTRUMENTS :

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition and Measurement – Financial Assets and Financial Liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through Other Comprehensive Income ("FVTOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Amortised Cost

A financial asset is classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTOCI

A financial asset is classified and measured at FVTOCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

FVTPL

A financial asset is classified and measured at FVTPL unless it is measured at amortised cost or at FVTOCI. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.



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

Classification and Subsequent measurement:

Financial Liabilities The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

Gains or losses on financial liabilities held for trading are recognised in the Statement of Profit and Loss.

Other Financial Liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of Financial Assets and Financial Liabilities

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counter party.

1.13 TAXES ON INCOME:

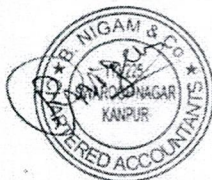
Current Tax

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the Statement of Profit and Loss.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax



Deferred tax is provided using the Balance Sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carry forward of unused tax credits and unused tax losses can be utilised.

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit Corporate overview statutory reports Financial Statements and Loss. Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at Balance Sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

MAT Credits are in the form of unused tax credits that are carried forward by the Company for a specified period of time, hence it is grouped with Deferred Tax Asset.

1.14 PROVISIONS & CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses, if any.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a current pre-tax rate. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed in the case of :

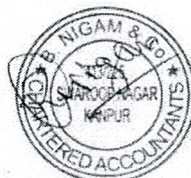
- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent Assets is disclosed when inflow of economic benefits is probable.

1.15 EARNING PER SHARE:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding



during the period are adjusted for the effects of all dilutive potential equity shares.

1.16 DIVIDEND:

Dividend is recognised as liability in the period in which it is declared by the Company, usually when approved by the shareholders in a general meeting, or paid.

The Company recognizes a liability to make payment of dividend to owners of equity when the distribution is authorized and is no longer at the discretion of the Company and is declared by the shareholders. A corresponding amount is recognised directly in equity.

The annual dividend proposed, if any, by the Directors forms part of the Directors' Report

1.17 BORROWING COSTS:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.18 CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short- term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

For the purpose of statement of cash flow, cash and cash equivalents consist of cash, short-term deposits as defined above, bank overdrafts and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Company's management.

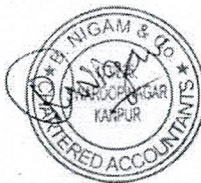
1.19 SHARE CAPITAL

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options and buyback of ordinary shares are recognized as a deduction from equity, net of any tax effects.

1.20 GOVERNMENT GRANTS, SUBSIDIES AND EXPORT INCENTIVES:

Government Grants are recognised at their realizable value when there is reasonable assurance that the grant will be received and all the attached conditions will be complied with.

When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.



Note:2 The changes in the carrying value of property, plant and equipment for the year ended 31 March, 2024 are as follows:					
PARTICULARS	Motor Cars	Office Equipment	Computers	Amount (Rs. in Lacs)	
					TOTAL
Gross carrying value as of April 1, 2022	14	#	2		16
Additions	-	-	-		-
Deletions/Transfer	13	-	-		13
Gross carrying value as of March 31, 2023	1	#	2		3
Additions	-	-	-		-
Deletions/Transfer	-	-	-		-
Gross carrying value as of March 31, 2024	1	#	2		3
Accumulated Depreciation as of April 1, 2022	13	#	2		15
Depreciation for the Period	-	-	-		-
Deduction / adjustments during the period	12	-	-		12
Accumulated Depreciation as of March 31, 2023	1	#	2		3
Depreciation for the Period	-	-	-		-
Deduction / adjustments during the period	-	-	-		-
Accumulated Depreciation as of March 31, 2024	1	#	2		3
Carrying value as of March 31, 2024	#	#	#		#
Carrying value as of March 31, 2023	#	#	#		#



Note:3		
Investment Property		
	Amount (Rs.in Lacs)	
PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
<u>Gross Amount</u>		
Opening		
Depreciable Investment Property	-	-
Other Investment Property	2,054	2,121
Additions (Depreciable)	-	-
Additions (Non Depreciable)	-	-
Deletion/ Transfer (Non Depreciable)	1,270	67
Closing	784	2,054
<u>Accumulated Depreciation</u>		
Opening	-	-
For the year	-	-
Closing	-	-
Net Carrying Amount	784	2,054
Fair Market Value	851	2,116



PARTICULARS		QUANTITY (NOS.)		Amount (Rs. in Lacs)	
		AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2024	AS AT 31.03.2023
Note:4	Investment (Non Current)				
	Trade -Others (Measured at cost)				
	Convertible Debentures Of Rs.10,00,000/- Each (Amount Paid Up Per Debenture Rs.5,00,000/- Each) of M/s Aviva Homes Private Limited	600	600	3000	3000
	Advance Call Money for Series A Zero Coupon, Unsecured, Optionally Convertible Debentures Of Rs.10,00,000/- Each of M/s Aviva Homes Private Limited	-	-	210	210
				3210	3210

Particulars		As at 31st March 2024	As at 31st March 2023
Note:5	Other Financial Assets (Non Current)		
	Receivables Considered Good-Unsecured		
	Bank Deposits with more than twelve months maturity (Including interest accrued but not due)	-	543
	Taxes Paid (Net of provisions)	150	23
	TOTAL	150	566

Particulars		As at 31st March	As at 31st March
Note:6	Deferred Tax Assets (Net)		
	Property, Plant and Equipment	#	#
	Difference in Carrying value and Tax base of investment measured at FVTPL	-	(4)
	MAT Credit Entitlements	54	28
	TOTAL	54	24

Particulars		As at 31st March	As at 31st March
Note:7	Inventories - (At cost on FIFO basis or net realisable Value whichever is lower, as certified by the management)		
	Trading Items	229	192
	TOTAL	229	192

PARTICULARS		QUANTITY (NOS.)		Amount (Rs. in Lacs)	
		AS AT 31.03.2024	AS AT 31.03.2023	AS AT 31.03.2024	AS AT 31.03.2023
Note:8	Investments (Current)				
	(Measured at FVTPL)				
	(A) Mutual Funds				
	I.Units, each, fully paid up				
	Canara Robeco Banking and PSU Debt Fund- Regular Growth Plan (BPGP) of Rs.10/-	-	1195735.786	-	123
	Canara Robeco Short Duration Fund- Regular Growth (CYGP) of Rs.10/-	-	548715.444	-	119
	Aggregate Amount- Market Value of Quoted Investments.		TOTAL	-	242



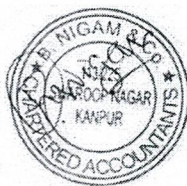
Particulars		As at 31st March 2024	As at 31st March 2023
Note:9	Trade Receivables (Current)		
	Unsecured Considered Good	11316	23555
	TOTAL	11316	23555
No amount is due from any of the directors or officers of the Company, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.			

Age of receivables as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed - Considered Good	5	17	#	10926	368	11316
ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	-	-
iii) Undisputed - Credit Impaired	-	-	-	-	-	-
iv) Disputed - Considered Good	-	-	-	-	-	-
v) Disputed - Significant increase in Credit Risk	-	-	-	-	-	-
vi) Disputed - Credit Impaired	-	-	-	-	-	-
Total	5	17	#	10926	368	11316
Less: Provision for Impairment						-
Add: Unbilled Trade Receivables						-
Total						11,316

Age of receivables as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
i) Undisputed - Considered Good	43	26	21928	1554	4	23555
ii) Undisputed - Significant increase in Credit Risk	-	-	-	-	-	-
iii) Undisputed - Credit Impaired	-	-	-	-	-	-
iv) Disputed - Considered Good	-	-	-	-	-	-
v) Disputed - Significant increase in Credit Risk	-	-	-	-	-	-
vi) Disputed - Credit Impaired	-	-	-	-	-	-
Total	43	26	21928	1554	4	23555
Less: Provision for Impairment						-
Add: Unbilled Trade Receivables						-
Total						23,555



Particulars		As at 31st March 2024	As at 31st March 2023
Note:10	Cash & Cash Equivalent		
	Cash & Bank Balances:		
	(a) Cash in hand	6	6
	(b) Balances with Scheduled Banks		
	- In Current Accounts	518	426
	- Bank Deposits with original maturity of less than three months (Including interest accrued but not due)	-	380
	TOTAL	524	812

Particulars		As at 31st March 2024	As at 31st March 2023
Note:11	Bank Balances other than Cash and Cash Equivalent		
	- Balances with Scheduled Banks		
	Bank Deposits with original maturity for more than three months but less than twelve months (Including interest accrued but not due)	-	987
	TOTAL	-	987

Particulars		As at 31st March 2024	As at 31st March 2023
Note:12	Loans (Current)		
	Considered Good-Unsecured		
	-Loans & Advances to related parties		
	Inter Corporate Deposit	3785	11045
	TOTAL	3785	11045

Particulars		As at 31st March 2024	As at 31st March 2023
Note:13	Other Financial Assets (Current)		
	Unsecured Considered Good		
	Bank Deposits with more than twelve months maturity (Including interest accrued but not due)	467	2514
	Other Loans & Advances		
	-Advance recoverable in cash or in kind or for value to be received or pending adjustments	#	502
	TOTAL	467	3016

Particulars		As at 31st March 2024	As at 31st March 2023
Note:14	Current Tax Assets (Net)		
	Advance Income Tax and Tax Deducted at Source	51	136
	Less: Provision for Tax	#	78
	TOTAL	51	58

Particulars		As at 31st March 2024	As at 31st March 2023
Note:15	Other Current Assets		
	Advance to Supplier	871	872
	Advance to Employees	15	14
	Balance with Government Authorities		
	GST Receivable	73	55
	TOTAL	959	941



Particulars		As at 31st March 2024	As at 31st March 2023
Note:16	SHARE CAPITAL		
	AUTHORISED : 10000000 Equity Shares of Rs.10/- each	1000	1000
	ISSUED, SUBSCRIBED AND PAID UP : 6000000 Equity Shares of Rs.10/- each fully paid up	600	600
	TOTAL	600	600
16.1	The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- . Each Holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.		

16.2	Reconciliation of the number of shares outstanding at the beginning and at the end of reporting period	As at 31st March 2024	As at 31st March 2023
		Number of shares	Number of shares
	At the beginning of the year	6000000	6000000
	Outstanding at the end of the year	6000000	6000000

16.3	Details of shares held by shareholders holding more than 5% shares in the Company	As at 31 March, 2024		As at 31 March, 2023	
	Name of shareholders	Number of shares held	holding %	Number of shares held	holding %
	M/s Kothari Products Limited	6000000	100.00%	6000000	100.00%

16.4	Details of shares held by the holding company	Number of Equity shares of Rs.10/- each fully paid up
	As at 31st March, 2024	
	Kothari Products Limited, the holding company	6000000
	As at 31st March, 2023	
	Kothari Products Limited, the holding company	6000000

16.5				
	(a)	Details of shares held by promoters / promoter group as at March 31, 2024		
		Number of shares held	holding %	% change during the year
	Name of shareholders			
	M/s Kothari Products Limited	6000000	100.00%	-

16.5				
	(b)	Details of shares held by promoters / promoter group as at March 31, 2023		
		Number of shares held	holding %	% change during the year
	Name of shareholders			
	M/s Kothari Products Limited	6000000	100.00%	-



Particulars		As at 31st March 2024	As at 31st March 2023
Note:17	Other Equity:		
	(a) Securities premium account	10000	10000
	(b) Debenture Redemption Reserve	416	1879
	(c) Retained Earnings	8930	7430
	TOTAL	19346	19309

Particulars		As at 31st March 2024	As at 31st March 2023
Note:18	Financial Liabilities		
	Long Term Borrowings		
	Unsecured		
	167000 (As on 31 March 2023-752000) 6% Optionally Convertible Debentures of Rs.1000/- each*	1670	7520
	TOTAL	1670	7520

*** Terms & conditions of Debentures Issued**

167000 (As on 31 March 2023-752000) 6% Optionally Convertible Debentures

- The conversion of Debentures into Shares may take place between the end of 3rd year and before the end of 5th year from the date of Debenture issue at the option of Debenture holders.
- Conversion of the Debentures into Shares shall be at the fair value to be fixed by an Independent Chartered Accountant.
- Interest shall be paid at the rate of 6% per annum calculated from the date of allotment till redemption of the Debentures, if not converted into shares. Such interest shall be paid on annual/prorata basis.
- These terms may be mutually changed with the consents of the parties.

The Debentures can be redeemed after the expiry of the 3rd year and before the end of the 5th year from the date of issue of Debentures at the option of the Debenture holders. If the debenture holders do not exercise the aforesaid option then company will redeem the debentures on the expiry of 5 years from the date of their allotment.

- The Debentures shall be transferable to individuals and companies and subject to the provisions of the Companies Act, 2013 and Memorandum and Articles of Association of the Company.

Particulars		As at 31st March 2024	As at 31st March 2023
Note:19	Provisions		
	Gratuity Payable	3	1
	TOTAL	3	1

Particulars		As at 31st March 2024	As at 31st March 2023
Note:20	Borrowings		
(a)	Secured:		
	Overdraft against TDRs from Nationalised Banks	204	1945
		204	1945
(b)	Unsecured		
	From Holding Company	571	9682
	Inter Corporate Deposit	-	6628
	From Directors	415	817
		986	17127
	TOTAL	1190	19072

Particulars		As at 31st March 2024	As at 31st March 2023
Note:21	Provisions		
	Gratuity Payable	#	#
	TOTAL	#	#



Particulars		As at 31st March 2024	As at 31st March 2023
Note:22	Trade Payables		
22.1	(a) Total Outstanding Dues of Creditors Micro & Small Enterprises	-	-
22.2	(b) Total Outstanding Dues of Creditors Other than Micro & Small Enterprises	34	40
	TOTAL	34	40
There is no amount due to Micro Enterprises and Small Enterprises, based on the records and the information received from suppliers.			

Age of Trade Payables as on 31.03.2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	Total
i) Micro Enterprises & Small Enterprises	-	-	-	-	-
ii) Others	1	-	33	-	34
iii) Disputed Dues - Micro Enterprises & Small Enterprises	-	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-	-
Total	1	-	33	-	34
Add: Unbilled Trade Payables (Others)	-	-	-	-	-
Total	-	-	-	-	34

Age of Trade Payables as on 31.03.2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 year to 2 years	2 years to 3 years	More than 3 years	Total
i) Micro Enterprises & Small Enterprises	-	-	-	-	-
ii) Others	7	33	-	-	40
iii) Disputed Dues - Micro Enterprises & Small Enterprises	-	-	-	-	-
iv) Disputed Dues - Others	-	-	-	-	-
Total	7	33	-	-	40
Add: Unbilled Trade Payables (Others)	-	-	-	-	-
Total	-	-	-	-	40

Particulars		As at 31st March 2024	As at 31st March 2023
Note:23	Other Current Liabilities		
	Advance Received Against Order	-	#
	Employee Related Liabilities	4	-
	Statutory Liabilities	25	155
	Outstanding Liabilities	15	5
	TOTAL	44	160

Particulars		Year Ended 31st-March 2024	Year Ended 31st-March 2023
Note:24	Revenue from Operations		
	(a) Sales of Traded Goods	738	37417
	(b) Other Operating Revenues	-	-
	(i) Rent Received	31	31
	TOTAL	770	37448
Note:24.1	Revenue from Contracts with Customers:		
	I. Revenue from contracts with customers disaggregated based on geography:		
	Particulars	Year Ended 31st-March 2024	Year Ended 31st-March 2023
	Home Market	770	637
	Exports	-	36811
	TOTAL	770	37448
	II. Reconciliation of gross revenue with the revenue from contracts with customers:		
	Particulars	Year Ended 31st-March 2024	Year Ended 31st-March 2023
	Gross Revenue	770	37448
	Less: Discounts and incentives	-	-
	Net Revenue recognised from contracts with customers	770	37448
	III. Revenue recognised from contract liability (Advance from customers):		
	Particulars	As at 31 March 2024	As at 31 March 2023
	Closing Contract liability	-	#
	Net Revenue recognised from contracts with customers	-	#
	The contract liability outstanding at the beginning of the year was Rs.# which written off during the year ended March 31, 2024.		



Particulars		Year Ended 31st- March 2024	Year Ended 31st- March 2023
Note:25	<u>Other Income</u>		
	(a) Net Gain on Investments	4	7
	(b) Net Profit on Foreign Currency Transactions and Translation	-	1385
	(c) Interest Earned on Bank Deposits held for Business Purposes & Others	24	507
	(d) Income From Interest on Loans and Advances	431	523
	(e) Interest Received on Income Tax Refund	-	2
	(f) Miscellaneous Income	1	1
	TOTAL	460	2425

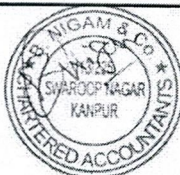
Particulars		Year Ended 31st- March 2024	Year Ended 31st- March 2023
Note:26	<u>Purchases of Stock-in-Trade</u>		
	Purchases of Traded Goods	791	37346
	TOTAL	791	37346

Particulars		Year Ended 31st- March 2024	Year Ended 31st- March 2023
Note:27	<u>Increase (-) / Decrease (+) in inventories of Stock-in-trade</u>		
	Opening Stock:		
	Trading Items	192	-
		192	-
	Closing Stock		
	Trading Items	229	192
		229	192
		(37)	(192)

Particulars		Year Ended 31st- March 2024	Year Ended 31st- March 2023
Note:28	<u>Employee Benefit Expenses</u>		
	Salaries, Wages and Bonus	61	53
	Gratuity	2	2
	TOTAL	63	55

Particulars		Year Ended 31st- March 2024	Year Ended 31st- March 2023
Note:29	<u>Finance Cost</u>		
	Interest Cost	309	1821
	Bank Charges	18	188
	TOTAL	327	2009

Particulars		Year Ended 31st- March 2024	Year Ended 31st- March 2023
Note:30	<u>Other Expenses</u>		
	General Insurance	-	6
	Rent	14	14
	Loss on sale of fixed Assets	-	18
	Rates & Taxes	1	7
	Legal and Professional Expenses	19	33
	Communication Expenses	-	#
	Net Loss on Foreign Currency Transactions and Translation	11	-
	Repairs & Maintenance	-	5
	Miscellaneous Expenses	30	99
	Travelling & Conveyance	2	3
	Bad Debts	5	-
	Statutory Audit Fee	1	1
	TOTAL	83	186



Note:31	Contingent Liabilities:-	Year Ended 31st- March 2024	Year Ended 31st- March 2023
		NIL	NIL

Note:32 Financial Risk Management
The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board. The details of different types of risk and management policy to address these risks are listed below.

The Company's activities are exposed to various risks viz. Credit risk, Liquidity risk and Market risk. In order to minimise any adverse effects on the financial performance of the Company, it uses various instruments and follows policies set up by the Board of Directors / Management.

Credit Risk :

Credit risk arises from the possibility that counter party will cause financial loss to the Company by failing to discharge its obligation as agreed.

Credit risks from balances with banks are managed in accordance with the Company policy. For derivative and financial instruments, the Company attempts to limit the credit risk by only dealing with reputable banks having high credit-ratings assigned by credit-rating agencies.

Based on the industry practices and business environment in which the Company operates, management considers that the trade receivables are in default if the payment are more than 2 years past due.

Trade receivables primarily consists of Outstanding against sales to certain domestic customers with no significant concentration of credit risk. The outstanding trade receivables are regularly monitored and appropriate action is taken for collection of overdue receivables.

Table showing age of gross trade receivables and movement in expected credit loss allowance:

Age of receivables	As at 31 March 2024	As at 31 March 2023
Within the credit period		
1-80 days past due	5	27
91-180 days past due	-	43
181-270 days past due	17	#
More than 270 days past due	11294	23485
Total	11316	23555

Movement in the expected credit allowance

	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	-	-
Net movement in expected credit loss on writing off the receivables	-	-
Total	-	-

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company liquidity risk management policies include to, at all times ensure sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from both domestic and international banks at an optimised cost. In addition, processes and policies related to such risks are overseen by senior management. The Company's senior management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Maturity of Financial Liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments

As at 31 March 2024	< 1 Year	1 - 5 year	> 5 year	Total
Borrowings	2860	-	-	2860
Trade Payables	34	-	-	34
As at 31 March 2023	< 1 Year	1 - 5 year	> 5 year	Total
Borrowings	19072	7,520	-	26592
Trade Payables	40	-	-	40

Financing arrangements

The Company has sufficient sanctioned line of credit from its bankers / financiers, commensurate to its business requirements. The Company reviews its line of credit available with bankers and lenders from time to time to ensure that at all point of time there is sufficient availability of line of credit to handle peak business cycle.

The Company pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds and minimise inventories.

Market Risk

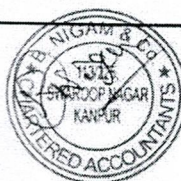
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed in the ordinary course of business to risks related to changes in foreign currency exchange rate and interest rate.

Market Risk – Foreign Exchange

Foreign exchange risk arises on all recognised monetary assets and liabilities which are denominated in a currency other than the functional currency of the Company. The Company has not foreign currency trade payables and receivables at the reporting date. However, foreign exchange exposure mainly arises from trade receivable and trade payables denominated in foreign currencies.

Foreign currency risk is that risk in which the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company operates internationally and a portion of its business is transacted in several currencies and therefore the Company is exposed to foreign exchange risk through its overseas sales and purchases in various foreign currencies. The Company hedges the receivables as well as payables by forming view after discussion with Forex Consultant and as per policies set by Management.

The Company does not enter into or trade financial instrument including derivative for speculative purpose



Note:33 Financial Instruments				
Methods and assumptions used to estimate the fair values				
The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.				
<u>The following methods and assumptions were used to estimate the fair values:</u>				
In respect of investments in listed equity instruments and mutual fund, the fair values represents available quoted market price or net realisable value at the Balance Sheet date.				
The carrying amounts of receivables and payables which are short term in nature such as trade receivables, other bank balances, deposits, trade payables and cash and cash equivalents are considered to be the same as their fair values. Further, management also assessed the carrying amount of certain non-current loans which are a reasonable approximation of their fair values and the difference between the carrying amounts and fair values is not expected to be significant.				
The fair values for long term loans, long term security deposits given and remaining non current financial assets were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs.				
The fair values of long term security deposits taken, non-current borrowings and remaining non current financial liabilities are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.				
For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.				
Categories of financial instruments				
The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:				
Level 1: unadjusted quoted prices in active markets for identical assets or liabilities.				
Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and				
Level 3: inputs which are not based on observable market data				
Particulars	As at 31 March 2024		As at 31 March 2023	
	Carrying values	Fair value	Carrying values	Fair value
Financial assets				
Measured at amortised cost :				
Investment in debentures of Other Companies	3210	3210	3,210	3,210
Trade receivables	11316	11316	23555	23555
Cash and Bank balances	524	524	1799	1799
Loans	3785	3785	11045	11045
Other financial assets	617	617	3582	3582
Total (A)	19452	19452	43191	43191
Measured at fair value through profit or loss				
Investment in Mutual Funds	-	-	242	242
Total (B)	-	-	242	242
Total Financial assets (A+B)	19452	19452	43433	43433
Financial liabilities				
Measured at amortised cost :				
Borrowing#	2860	2860	26592	26592
Trade payables	34	34	40	40
Total Financial liabilities	2894	2894	26632	26632
# includes current maturities of long term debts				

Note:34 In terms of Ind AS 36 "Impairment of Assets", provision for impairment loss on assets for the year is not required.

Note:35 In terms of Ind AS 37 "Provisions, Contingent Liabilities and Contingent Assets", there has been no Provision on beginning and at the end of the year, therefore no disclosure requirements.



Note 36	
RELATED PARTIES	
(RHD AS- 24)	
Reporting Entity	KPL Exports Limited
(a) Person having control/ significant influence over RE or member of KMP	
Members of KMP of RE	Mr. Deepak Kothari Mr. Mitesh Kothari
(b) Entity is related to reporting entity	
Holding Company	Kothari Products Limited
Person identified in (a) are able to exercise control/significant influence	
	Ambakeshwar Realtors Pvt. Ltd. BKC Properties Pvt. Ltd. Blackplinth Realtors Pvt Ltd. Camelia Griha Nirman Pvt. Ltd. DK Web-Tech Pvt. Ltd. Dham Securities Pvt. Ltd. Ekta Flavours Pvt. Ltd. Fobos Properties Pvt. Ltd. H & M Housing Finance & Leasing Pvt. Ltd. Kothari Detergents Ltd. Lohewala Constructions Pvt. Ltd. MK Profilease Pvt. Ltd. Nine Two Seven Nine Work Avenue Pvt. Ltd. Oribus Property Pvt. Ltd. Pan Parag India Ltd. Salarpura Consultants Pvt. Ltd. Scaffold properties Pvt. Ltd. Sequence Properties Pvt. Ltd. Supraja Properties Pvt. Ltd. Township Real Estate Developers Pvt. Ltd. Vankatesh Griha Nirman Pvt. Ltd. Yoga builders Pvt. Ltd.

Summary of Transactions :-

Particulars	Current Year (01.04.2023 to 31.03.2024)			Previous Year (01.04.2022 to 31.03.2023)		
	KMP	Holding Company	Enterprises over which Managerial Personnel are able to exercise significant influence Companies	KMP	Holding Company	Enterprises over which Managerial Personnel are able to exercise significant influence Companies
(i) Rent paid						
M/s BKC Properties Pvt. Ltd.	-	-	#	-	-	#
M/s Kothari Products Ltd.	-	1	-	-	1	#
(ii) Loans Payable:-						
(A) Loan Received During the year	1,505	2,916	113	5,258	18,216	11,132
Shri Deepak Kothari	305	-	-	102	-	-
Shri Mitesh Kothari	1,200	-	-	5,156	-	-
M/s Kothari Products Ltd.	-	2,916	-	-	18,216	-
M/s Camelia Griha Nirman Pvt. Ltd.	-	-	74	-	-	2,954
M/s Scaffold properties Pvt. Ltd.	-	-	29	-	-	5,621
M/s BKC Properties Pvt. Ltd.	-	-	-	-	-	60
M/s Vankatesh Griha Nirman Pvt. Ltd.	-	-	-	-	-	184
M/s MK Profilease Pvt. Ltd.	-	-	-	-	-	18
M/s DK Web-Tech Pvt. Ltd.	-	-	-	-	-	889
M/s Nine Two Seven Nine Work Avenue Pvt. Ltd.	-	-	-	-	-	106
M/s Salarpura Consultants Pvt. Ltd.	-	-	10	-	-	958
M/s Township Real Estate Developers Pvt. Ltd.	-	-	-	-	-	308
M/s BKC Properties Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	31
M/s Supraja Properties Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	#
M/s Salarpura Consultants Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	3
(B) Repayment of Loans During the year	1,907	12,027	12,591	4,665	24,822	20,061
Shri Deepak Kothari	300	-	-	100	-	-
Shri Mitesh Kothari	1,607	-	-	4,465	-	-
M/s Kothari Products Ltd.	-	12,027	-	-	24,822	-
M/s Camelia Griha Nirman Pvt. Ltd.	-	-	2,745	-	-	392



M/s Scaffold properties Pvt. Ltd.	-	-	3,028	-	-	2,895
M/s BKC Properties Pvt. Ltd.	-	-	-	-	-	1,617
M/s Venkatesh Griha Nirman Pvt. Ltd.	-	-	-	-	-	213
M/s MK Profitlease Pvt. Ltd.	-	-	-	-	-	572
M/s DK Web-Tech Pvt. Ltd.	-	-	-	-	-	889
M/s Nine Two Seven Nine Work Avenue Pvt. Ltd.	-	-	-	-	-	106
M/s Salarpura Consultants Pvt. Ltd.	-	-	968	-	-	-
M/s Township Real Estate Developers Pvt. Ltd.	-	-	-	-	-	368
M/s BKC Properties Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	4,159
M/s DK Web-Tech Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	3
M/s MK Profitlease Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	620
M/s Scaffold properties Pvt. Ltd. (Debentures Issued)	-	-	800	-	-	605
M/s Salarpura Consultants Pvt. Ltd. (Debentures Issued)	-	-	500	-	-	1,007
M/s Township Real Estate Developers Pvt. Ltd. (Debentures Issued)	-	-	1,000	-	-	791
M/s H & M Housing Finance & Leasing Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	995
M/s Fobria Properties Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	30
M/s Orbis Property Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	159
M/s Sequence Properties Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	227
M/s Venkatesh Griha Nirman Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	96
M/s Ambakeswar Realtors Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	2
M/s Camelia Griha Nirman Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	405
M/s Dham Securities Pvt. Ltd. (Debentures Issued)	-	-	26	-	-	4
M/s Lohewala Constructions Pvt. Ltd. (Debentures Issued)	-	-	48	-	-	-
M/s Nine Two Seven Nine Work Avenue Pvt. Ltd. (Debentures Issued)	-	-	530	-	-	552
M/s Supraj Properties Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	314
M/s Ekta Flavours Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	4
M/s Pan Parag India Ltd. (Debentures Issued)	-	-	446	-	-	3,954
M/s Yoga builders Pvt. Ltd. (Debentures Issued)	-	-	2,500	-	-	238
M/s Kothari Detergents Ltd. (Debentures Issued)	-	-	-	-	-	46
(C) Loans Payable-Closing Balance	615	571	1,670	817	9,682	14,146
Shri Deepak Kothari	8	-	-	3	-	-
Shri Mitesh Kothari	407	-	-	814	-	-
M/s Kothari Products Ltd.	-	571	-	-	9,682	-
M/s Camelia Griha Nirman Pvt. Ltd.	-	-	-	-	-	2,671
M/s Scaffold properties Pvt. Ltd.	-	-	-	-	-	2,989
M/s Salarpura Consultants Pvt. Ltd.	-	-	-	-	-	958
M/s Scaffold properties Pvt. Ltd. (Debentures Issued)	-	-	200	-	-	1,000
M/s Salarpura Consultants Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	500
M/s Township Real Estate Developers Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	1,000
M/s Dham Securities Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	26
M/s Nine Two Seven Nine Work Avenue Pvt. Ltd. (Debentures Issued)	-	-	470	-	-	1,000
M/s Pan Parag India Ltd. (Debentures Issued)	-	-	1,000	-	-	1,446
M/s Yoga builders Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	2,500
M/s Lohewala Constructions Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	48
(D) Loans Receivable:-						
(i) Loan Given During the year			219			8,568
M/s Blackpink Realtors Pvt. Ltd.	-	-	219	-	-	8,568
(ii) Repayment of Loans During the year			6,550			
M/s Blackpink Realtors Pvt. Ltd.	-	-	6,550	-	-	-
(C) Loans Receivable-Closing Balance			2,237			8,568
M/s Blackpink Realtors Pvt. Ltd.	-	-	2,237	-	-	8,568
4) Interest Income			243			382
M/s Blackpink Realtors Pvt. Ltd.	-	-	243	-	-	382
5) Interest Cost			215		1,290	365
M/s Kothari Products Ltd.	-	215	-	-	1,290	-
M/s BKC Properties Pvt. Ltd.	-	-	-	-	-	101
M/s DK Web-Tech Pvt. Ltd.	-	-	-	-	-	15
M/s MK Profitlease Pvt. Ltd.	-	-	-	-	-	20
M/s Scaffold properties Pvt. Ltd.	-	-	32	-	-	112
M/s Salarpura Consultants Pvt. Ltd.	-	-	11	-	-	47
M/s Township Real Estate Developers Pvt. Ltd.	-	-	-	-	-	3
M/s Venkatesh Griha Nirman Pvt. Ltd.	-	-	-	-	-	5
M/s Camelia Griha Nirman Pvt. Ltd.	-	-	26	-	-	60
M/s Nine Two Seven Nine Work Avenue Pvt. Ltd.	-	-	-	-	-	2
M/s Supraj Properties Pvt. Ltd.	-	-	-	-	-	#



Note:37 As required under section 135(4) of Companies Act, 2013 there is no contribution for CSR activity for the current year as there is average net loss for last three financial year as per section 198 of Companies Act, 2013.

Note:38 **Other Statutory Information**

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (viii) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- (ix) Ratio for the year ended 31 March 2024 and 31 March 2023 are as under:-

Sr.No	Particulars	Numerator	Denominator	Units	As at 31 March		Variance (%)	Reasons
					2024	2023		
1	Current Ratio	Current Assets	Current liabilities	No. of times	13.66	2.12	544.64	Increased because of working capital ratio
2	Debt-Equity Ratio	Total Debt	Shareholder's equity	No. of times	0.14	1.34	(89.26)	Decreased on account of repayment of borrowings during the year.
3	Return on Equity Ratio	Net profits after taxes	Average shareholder's equity	Percentage	0.19	1.06	(82.50)	The decrease is on account of reduction in net profits
4	Trade Receivable Turnover Ratio	Revenue	Average Trade Receivables	No. of times	0.04	0.80	(94.73)	Decrease is due to reduction in average trade receivables
5	Trade Payables Turnover Ratio	Total Purchases for Goods (credit)	Average Trade Payables for Goods	No. of times	24.13	2.47	875.00	Increase is due to reduction in average trade payables and purchases during the year in comparison to previous year
6	Net Capital Turnover Ratio	Revenue	Working Capital	No. of times	0.04	1.36	(97.12)	Decreased because of working capital ratio
7	Net Profit Ratio	Net profit	Revenue	Percentage	5.02	0.56	791.89	Increase is due to reduction in Net Profit and Turnover during the year in comparison to previous year
8	Return on Capital Employed	Earning before interest and taxes	Capital employed	Percentage	1.45	5.33	(72.88)	The decrease is primarily on account of lower EBIT as compared to FY 2022-23.
9 (a)	Return on Investment (Fixed Deposits)	Interest Income on Fixed Deposit	Average of Fixed Deposit	Percentage	0.99	5.94	(83.36)	Decrease is because of less holding period during the year
9 (b)	Return on Investment (Mutual Funds)	Net gain/(loss) on sale/fair value changes of Current Investments in Mutual Shares	Average Current Investments in Mutual Funds	Percentage	3.53	4.04	(12.66)	Decrease is because of less holding period during the year



Note:39 In accordance with Ind AS 108 "Operating Segments", segment information has not been disclosed separately as Company is operational in single segment i.e. Trading of goods.

Note:40	Earning Per Share :	2023-24	2022-23
	Basic earnings per share :		
	Attributable to equity holders of the Company	0.62	3.51
	Diluted earnings per share :		
	Attributable to equity holders of the Company	0.62	3.51
	Reconciliation of earnings used in calculating earnings per share :		
	Basic earnings per share		
	Profit attributable to equity holders of the Company used in calculating basic earning per shares	37	211
	Diluted earnings per share		
	Profit attributable to equity holders of the Company used in calculating diluted earning per shares	37	211
	Weighted average number of Equity shares used as the denominator in calculating basic and diluted earnings per share	6000000	6000000

Note: 41	Disclosure as per Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 186(4) of the				
(a)	Loans / advances in the nature of loan outstanding from associates , other related parties and others are as below:-				
	Particulars	Debts outstanding as at 31 March, 2024	Maximum balance outstanding for the year ended 31 March, 2024	Debts outstanding as at 31 March, 2023	Maximum balance outstanding for the year ended 31 March, 2023
	<u>Other Related Parties</u>				
	Blackplinth Realtors Private Limited (interest rate 8.50%)	2237	8568	8568	8568
	<u>Others</u>				
	Shree Krishna Creation (interest rate 5.50%)	160	172	160	168
	Vinay Chemoplast Industries (interest rate 5.50%)	150	790	790	827
	Indian Chemical Corporation (interest rate 9.00%)	733	763	733	733
	Shree S.R. Polymers (interest rate 8.00%)	505	505	484	484
	Ace Mouldings Limited (interest rate 8.00%)	-	310	310	310
(b)	Details of Investments made and guarantees provided are given in Note 4, Note 8 and Note 31.				

Note:42 # denotes the amount less than Rs.50000/-

Note:43 Figures for the previous year have been regrouped / reclassified , wherever considered necessary.

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For B. NIGAM & CO.

Firm Regn NO. 003207C

CHARTERED ACCOUNTANTS

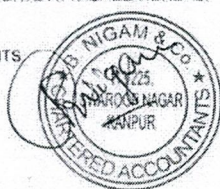
(Rashi Nigam)

Partner

Membership No. 438549

Place: Kanpur

Date: 25th May 2024



For and on behalf of the Board

(DEEPAK KOTHARI)

Director

Place: Kanpur

Date: 25th May 2024

(MITESH KOTHARI)

Director

Place: Kanpur

Date: 25th May 2024