

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 Twelfth Annual Report and Audited Accounts of the Company for the Financial Year ended 31st March, 2021

FINANCIAL PERFORMANCE & STATE OF COMPANY'S AFFAIRS:-

	FINANCIAL YEAR ENDED 31.03.2021	FINANCIAL YEAR ENDED 31.03.2020
Sales	116478	99701
Other Income	946	3922
Profit before Taxation	(1216)	764
Provision for Taxation:		
-Current Tax	-	237
-Deferred Tax	1	-31
-Tax Adjustments for earlier years	2	4
Profit after Tax	(1219)	554
Add : Balance of Profit brought forward from previous year	2085	1531
Add: Profit for the year	-	554
Profit available for appropriation	866	2085
APPROPRIATIONS		
Transfer to Reserves	0	0
Proposed Dividend	0	0
Additional Tax on Proposed Dividend	0	0
Balance of Profit carried forward	866	2085

2021 IN RETROSPECT:

Your Directors are to report that the Company's sales turnover during the year under review has increased to Rs.116478 Lacs as against Rs. 99701 Lacs during the previous financial year. However there was a loss before tax during the year under review of Rs.1216 Lacs as against profit before tax of Rs.764 Lacs in the previous year. Similarly, there was a loss after tax to Rs.1219 Lacs as against profit after tax of Rs.554 Lacs in 2020. The Directors are making all endeavors to give better performance in future.

EXPORT BUSINESS:

During the aforesaid period the Company has exported various commodities to various countries amounting to Rs.114550 lacs as against Rs.99328 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 has 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 2020-21, 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 there is no change in the Directors. However Mr. Ritesh Srivastava, Company Secretary of the Company has resigned w.e.f. 23.02.2021 as the Company Secretary of the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

Sri Pramod Kumar Tandon and Sri Kamlesh Mehta are Independent Directors on the Board of the Company. All the above named Independent Directors have given their respective declarations 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
Sri Mitesh Kothari	Member

Further during the year under review, the Audit Committee and Nomination & Remuneration Committee were dissolved pursuant to provisions section 177 and 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, as they were no longer required as per the aforesaid sections.

NUMBER OF THE BOARD MEETINGS:

The Company held Ten (10) Board Meetings during the year 2020-21.

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, 2021, 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 MEETINGS:

The Company held Two (2) Extra Ordinary General Meeting during the year 2020-21

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. Mehrotra & Mehrotra, 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. Further, 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	114550	99328
b)	Expenditure in Foreign Currency	113812	98923

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 or deepakkothari@panparag.com 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 2020-21 and hence no complaint is outstanding as on 31.03.2021 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.

COVID -19 IMPACT:

It has been more than a year now since the world has been fighting the COVID-19 pandemic and the struggle has continued unabated which has deleterious effects on the world economy. Occurrence of more potent 2nd wave in the country and 3rd wave in different parts of the world and virus mutations has created downside risks to the global economic outlook. However, the Company continued its operations during sporadic lock downs and disruptions and there was tremendous jump in domestic and international trade both.

During the current fiscal, stimulus packages by Govt. of India and many other developed countries, dilution of lock downs and massive vaccination programs under taken by various Governments has resulted in boost of confidence which in turn shall boost the overall demand for exports and domestic trade/economic activities.

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, 2021 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

Place: Kanpur
Date: 25th June, 2021



(DEEPAK KOTHARI)
DIRECTOR



(MITESH KOTHARI)
DIRECTOR

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

Place: Kanpur
Date: 25th June, 2021


(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".

As recommended by the CSR Committee during the F.Y. 2020-21, the Company is undertaking its CSR activities through "Shri Sansthanam Abhay Daanam Charitable Trust". The aforesaid Trust is focusing in the area of Safe Guarding Environmental sustainability, ecological balance, protection of flora and fauna, animal welfare as specified in Schedule VI to The Companies Act, 2013. Further as recommended by the aforesaid committee the company is also undertaking its CSR activities through "Sharda Mansukhlal Kothari Charitable Trust". The said trust is focusing in the area of education and other objects of general public utility as specified in Schedule VII to The Companies Act, 2013.

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, 2020 is Rs.86633353/-.

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

The prescribed CSR expenditure for the year is Rs.1732667/- (2% of Rs.86633353/-).

Details of CSR spent during the financial year

(Rs. In crores)

Sl. NO.	CSR Projects or activity identified.	Sector in which the project is covered.	Projects or Programs (1)Local area or other (2)specify the State and district where projects or programs was undertaken	Amount outlay (budget) Projects or Programs wise	Amount spent on the Projects or Programs Sub-heads: (1)Direct expenditure on Projects or Programs (2)Over-heads:	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency

1	Safe Guarding Enviornmental sustainabil ity, ecological balance, protection of flora and fauna, animal welfare.	Setting up of Bird and Animal Hospital to protect fauna and animal welfare projects. (clause No. iv of schedule VII to the Companies Act, 2013 as amended)	Gautam Budha Nagar, Uttar Pradesh	3.50	0.17	0.17	Through "Shri Sansthanam Abhay Daanam Charitable Trust"
2	Improvem ent in Education which includes special education	Strengthen of vocational skill among children through improvement in Education which includes special education (clause No. ii of Schedule VII to the Companies Act, 2013 as amended)	Gautam Budha Nagar, Uttar Pradesh	0.01	0.01	0.01	Through "Sharda Mansukhlal Kothari Charitable Trust"

6. 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

7. 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

Place: Kanpur
Date: 25th June, 2021


(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

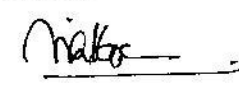
The details about the policy developed and implemented by the Company on Corporate Social Responsibility, initiatives taken during the year and details of Corporate Social Responsibility Budget spent during the financial year shall be disclosed in the Director Report of the Company.

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.

Place: Kanpur
Date: 25th June, 2021


(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 Swachh 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


(DEEPAK KOTHARI)
DIRECTOR


(MITESH KOTHARI)
DIRECTOR

Place: Kanpur
Date: 25th June, 2021

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
9th 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.

8.3.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 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

Place: Kanpur
Date: 25th June, 2021


(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. Provides 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 beginning.
7. Send all trade confirmations/ underlying 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 include 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.

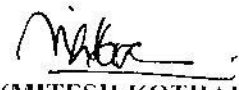
The policy may be reviewed and updated more frequently if conditions dictate.

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

Place: Kanpur
Date: 25th June, 2021


(DEEPAK KOTHARI)
DIRECTOR


(MITESH KOTHARI)
DIRECTOR

Ref. No.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF KPL EXPORTS LIMITED

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of KPL EXPORTS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of the significant 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 standalone Ind AS 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, 2021, and its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters, provide the basis for our audit opinion on the accompanying Ind AS financial statements.



Ref. No.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS 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 standalone Ind AS 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, 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.

Management's Responsibility for the Standalone 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 the standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order under section 143 (11) of the Act.

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



Ref. No.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the Auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

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

Report on Other Legal and Regulatory Requirements

1. 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 the statement of changes in equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.

e) On the basis of the written representations received from the directors, as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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".

g) With respect to the other matters to be included in the Auditors' 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 does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses.



Mehrotra & Mehrotra

CHARTERED ACCOUNTANTS

Ph. : 2306347, 2304940
Fax : 0512 - 2306347
E-mail : mehrotraandmehrotra@hotmail.com
16/49, CIVIL LINES,
KANPUR - 208 001


Ref. No.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For MEHROTRA & MEHROTRA

Chartered Accountants

Firm's Registration No. 00226C


(A.N. Rastogi)
Partner
Membership No. 070168

Place: Kanpur

Date: 25th June, 2021

UDIN:-21070168AAAACL4273

Ref. No.

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

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

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

We have audited the internal financial controls over financial reporting of KPL Exports Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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 Auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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.



Ref. No.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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


Opinion

In our opinion, 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MEHROTRA & MEHROTRA

Chartered Accountants

Firm's Registration No. 00226C


(A.N. Rastogi)
Partner
Membership No. 070168

Place: Kanpur

Date: 25th June, 2021

Ref. No.

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification of fixed assets to cover all the items in a phased manner at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties are held in the name of the Company as at the balance sheet date.
- (ii) (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of stocks followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and the discrepancies noticed on physical verification, which were not material, have been properly dealt with in the books of accounts.
- (iii) (a) The Company has given unsecured loans to its Parent company covered in the register maintained under Section 189 of the Companies Act, 2013. Total year end balance of unsecured loan to its Parent company was Rs.5660.08 lacs.
- (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms & conditions of the loan given by Company, are not prima facie prejudicial to the interest of the Company.
- (c) The principal amounts are repayable on demand and there is no repayment schedule. The amount of interest is also payable on demand.
- (d) There is no overdue amount of principal or interest.
- (e) (i) The Company has taken Inter Corporate Deposit and at year ended outstanding was Rs. 1773.36 Lacs.



Ref. No.

-The rate of interest and other terms and conditions are not prejudicial to the interest of the company.

-The principal and interest are payable on demand and there is no repayment schedule.

(f) - The Company has taken unsecured loans from its Directors. In respect of this loan at year ended outstanding was Rs. 12168.23 Lacs.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and hence reporting under clause (v) of the CARO is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the CARO 2016 is not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales tax / Value Added Tax, GST, Wealth Tax, Service tax, Custom Duty, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income-tax, Wealth-tax, Service-tax, Sales-tax / Value Added Tax, GST, Custom duty and Cess as at 31st March, 2021 which were outstanding for a period of more than six months from the date they became payable.
- (b) According to the information & explanations given to us, there is no disputed amount payable in respect of Income-tax, Wealth-tax, Service-tax, Sales-tax / Value Added Tax, GST, Custom duty and Cess as at 31st March, 2021.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and has not taken any term loan during the year.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Reporting under clause (xi) of CARO 2016 is not applicable to the Company.




Ref. No.

- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 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 etc. as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during year.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors, directors of its subsidiary companies or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For MEHROTRA & MEHROTRA

Chartered Accountants

Firm's Registration No. 00226C


(A.N. Rastogi)
Partner
Membership No. 070168

Place: Kanpur

Date: 25th June, 2021

KPL EXPORTS LIMITED.

BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS		NOTE	Amount in Rs.	
			As at 31st March 2021	As at 31st March 2020
I.	ASSETS			
	(1) Non-Current Assets			
	Property, Plant and Equipment	2	236413.80	29130091.45
	Investment Property	3	220978510.00	220978510.00
	Financial Assets			
	Bank Deposits	4	610202877.23	96431045.23
	Other Financial Assets	5	4826145.00	20592725.00
	(2) Current Assets			
	Financial assets			
	Investments	6	11130803.00	10385153.11
	Trade Receivables	7	7878166684.00	8214935633.86
	Cash and Cash Equivalents	8	394943601.10	8081315.38
	Bank Balances other than above	9	153115591.00	493519286.12
	Loans and Advances	10	566007753.58	-
	Bank Deposits	11	927026860.92	920577281.95
	Other Financial Assets	12	97127227.93	96832079.72
	Current Tax Assets (Net)	13	12436958.00	5581670.00
	TOTAL ASSETS		10876199425.56	10117044791.82
II.	EQUITY & LIABILITIES			
	(1) Equity			
	Equity Share capital	14	60000000.00	60000000.00
	(2) Other Equity	15	1835485618.25	1957409178.51
	(3) Non-current liabilities			
	Financial Liabilities			
	Long Term Borrowings	16	3695700000.00	2995700000.00
	Deferred Tax Liabilities (Net)	17	207419.00	83233.12
	(4) Current Liabilities			
	Financial Liabilities			
	Borrowings	18	1909160448.80	2250420325.42
	Trade Payables	19		
	(a) Total Outstanding Dues of Creditors Micro & Small Enterprises	19.1	-	-
	(b) Total Outstanding Dues of Creditors Other than Micro & Small Enterprises	19.2	3299252522.88	2664034322.14
	Other Current Liabilities	20	76393416.63	189397732.63
	TOTAL EQUITY & LIABILITY		10876199425.56	10117044791.82
	Significant Accounting Policies	1		
	Notes are an integral part of the financial statements.	2-33		

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For MEHROTRA & MEHROTRA

Firm Regn NO. 000236C

CHARTERED ACCOUNTANTS

A.N. Rastogi


Partner

Membership No. 070168

Place: Kanpur

Date : 25th June 2021

For and on behalf of the Board




(DEEPAK KOTHARI)

Director

(MITESH KOTHARI)

Director

KPL EXPORTS LIMITED.

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

PARTICULARS	NOTE	Amount in Rs.	
		Year Ended 31st-March 2021	Year Ended 31st-March 2020
I. Revenue from Operations			
Revenue from operations	21	11647758037.41	9970077692.76
Other income	22	94563210.53	392225056.93
Total Income		11742321247.94	10362302749.69
II. Expenses			
Purchase of stock-in-trade	23	11556682355.56	9892347816.79
Changes in inventories	24	-	-
Employee benefit expense	25	3393350.00	4806910.00
Depreciation and amortisation expense	2	188626.54	2240910.63
Other Expenses	26	171254809.53	306720810.11
Finance Cost	27	132367302.69	79728565.97
Total Expenses		11863886444.32	10285845013.50
III. Profit before Exceptional Items & Tax		(121565196.38)	76457736.19
Exceptional items		-	-
IV. Profit/(Loss) before Tax		(121565196.38)	76457736.19
Income Tax Expense			
Current tax		-	23712000.00
Deferred tax		124185.88	(3091780.66)
Excess Provision of Income Tax for Earlier Year (Net)		234178.00	426503.00
V. PROFIT/(LOSS) FOR THE YEAR		(121923560.26)	55411013.85
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		(121923560.26)	55411013.85
VIII. Earnings per Share			
Basic EPS		(20.32)	9.24
Diluted EPS		(20.32)	9.24
Significant Accounting Policies	1		
Notes are an integral part of the financial statements.	2-33		

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For MEHROTRA & MEHROTRA

Firm Regn NO. 0602260

CHARTERED ACCOUNTANTS

(A.M. Rastogi)

Partner

Membership No. 070168

Place: Kanpur

Date : 25th June 2021

For and on behalf of the Board

(DEEPAK KOTHARI)

Director

(MITESH KOTHARI)

Director

Statement of Changes in Equity for the year ended March 31, 2021
A. Equity Share Capital

Particulars	Amount (Rs.)
Balances as at April 1, 2019	60000000.00
Changes in equity share capital during the year	-
Balances as at March 31, 2020	60000000.00
Changes in equity share capital during the year	-
Balances as at March 31, 2021	60000000.00

B. Other Equity

Particulars	Reserve & Surplus (Refer Note: 15)
Balances as at April 1, 2019	1901998164.66
Profit/ (Loss) for the year	55411013.85
Other Comprehensive Income / (Loss)	-
Total Comprehensive Income/ (Loss) for the year	55411013.85
Balances as at March 31, 2020	1957409178.51
Profit/ (Loss) for the year	(121923560.26)
Other Comprehensive Income / (Loss)	-
Total Comprehensive Income/ (Loss) for the year	(121923560.26)
Balances as at March 31, 2021	1835485618.25

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For MEHROTRA & MEHROTRA

Firm Regn NO. 000226C

CHARTERED ACCOUNTANTS

(A.N.Rastogi)

Partner

Membership No. 070168

Place: Kanpur

Date : 25th June 2021

For and on behalf of the Board



(DEEPAK KOTHARI)
Director



(MITESH KOTHARI)
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

PARTICULARS	YEAR ENDED 31ST MARCH, 2021		YEAR ENDED 31ST MARCH, 2020	
(A) CASH FLOW FROM OPERATING ACTIVITIES :	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Net Profit before Tax		(121565196.38)		76457736.19
Adjustments for:				
- Depreciation	188626.54		2240910.63	
- Loss on Sale of Fixed Assets	(2523496.39)		19592087.48	
- Finance Cost	132367302.69		79728565.97	
- Net Unrealised Forex Gain (-) / Loss	65626595.00		(274048977.14)	
- Net Gain on Disposal of Investments	-		(5220690.37)	
- Net Gain on Investments Carried at Fair Value through Profit & Loss	(745649.89)	194913377.95	(385253.11)	(178093356.54)
Operating Profit before Working Capital Changes		73348181.57		(101635620.35)
Adjustments for:				
- Trade Receivables & Others	312972621.65		(106020294.98)	
- Inventories	-		-	
- Trade Payables & Others	480088469.74	793061091.39	(880039381.47)	(986059676.45)
Cash Generated from Operations		866409272.96		(1087695296.80)
Net Income Tax Paid		8677114.00		23262625.00
Net Cash Flow from Operating Activities		875086386.96		(1064432671.80)
(B) CASH FLOW FROM INVESTING ACTIVITIES :				
- Purchase of Property, Plant and Equipment	-		-	
- Sale of Property, Plant and Equipment	31228547.50		10500000.00	
- Purchase of Investments	-		(568199713.59)	
- Sale of Investments	-		563420503.96	
- Bank Deposits	(179817715.85)	(148589168.35)	(229070410.91)	(223349620.54)
Net Cash flow from/(used in) Investing Activities		(148589168.35)		(223349620.54)
(C) CASH FLOW FROM FINANCING ACTIVITIES :				
- Secured Loans from Banks	507501369.00		7500000.00	
- Loans from Holding Co	(2601922848.00)		1303072824.00	
- Loans from Director	1188902992.80		27874000.00	
- Long Term Unsecured Borrowing (Debenture Issued)	700000000.00		-	
- Inter Corporate Deposit	(1749144.00)		9918525.00	
- Finance Cost	(132367302.69)	(339634932.89)	(79728565.97)	1268636783.03
Net Cash flow from/(used in) Financing Activities		(339634932.89)		1268636783.03
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)				
Cash & Cash Equivalents - Opening Balance		386862285.72		(19145509.31)
Cash & Cash Equivalents - Closing Balance		8081315.38		27226824.69
		394943601.10		8081315.38

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 MEHROTRA & MEHROTRA

Firm Regn NO. 000226C

CHARTERED ACCOUNTANTS


(A.N. Rastogi)
Partner
Membership No. 070168

Place: Kanpur
Date: 25th June, 2021

For and on behalf of the Board

 
(DEEPAK KOTHARI) (MITESH KOTHARI)
Director Director

Notes to Financial Statements

Note:1

SIGNIFICANT ACCOUNTING POLICIES

1.1.

STATEMENT OF COMPLIANCE:

The Financial statements have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS").

1.2.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

A.

SYSTEM OF ACCOUNTING :

The Financial statements are prepared under the historical cost convention on accrual basis of accounting, in accordance with Indian Accounting Standards (Ind AS).

B.

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.

1.3.

LEASE ACCOUNTING :

- (i) All the lease agreements of the Company are in respect of operating lease of the premises (residential and business premises etc.).
- (ii) The aggregate lease rentals payable are charged to the Statement of Profit & Loss as Rent Expense.
- (iii) The cancellable lease agreements are usually renewable by mutual consent at mutually agreeable terms. Non-cancelable lease agreements for a specified period are renewable at the option of the lessee/licensee at mutually agreed term.
- (iv) The aggregate lease rentals receivable for the year is credited to the Statement of Profit & Loss as Rental Income .

1.4.

PROPERTY, PLANT AND EQUIPMENT (PPE)

Property plant and equipments are stated at cost, comprising of purchase price, duty, levies and any direct attributable cost of bringing the assets to their working condition for the intended use. Depreciation is provided according to straight line method on the basis of useful lives of the assets as prescribed by the Schedule II to the Companies Act, 2013 and Provision for impairment loss is recognised to the extent by which the carrying amount of an asset exceeds its recoverable amount.

1.5.

INVENTORIES :

Inventories are valued at cost arrived at FIFO basis or net realisable value whichever is lower.

1.6.

INVESTMENTS :

Investments are stated at cost except those investments which are to be stated at fair value as per Ind AS. On disposal of an investment, the difference between its carrying amount and net disposal proceed is charged or credited to the Statement of Profit and Loss. Profit or Loss on sale of investments is determined on a first-in-first-out (FIFO) basis.



1.7.

TRANSACTIONS IN FOREIGN CURRENCY :**a) Initial recognition :**

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction.

b) Measurement of foreign currency items at the Balance Sheet date :

Foreign currency monetary items of the Company are reinstated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

c) Forward Exchange Contracts :

In respect of the transactions covered by forward exchange contracts, the difference between the year end rates and the exchange rate at the date of contract is recognised in statement of profit and loss and the premium paid on forward contract is recognised over the life of the contract.

1.8.

REVENUE RECOGNITION:

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 CST / VAT and are net of returns.

Dividend income is recognised when the right to receive payment is established.

Interest income is recognised on the time proportion basis.

1.9.

PROVISIONS & CONTINGENCIES:

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

1.10.

EARNING PER SHARE:

The Basic and Diluted Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

1.11.

BORROWING COSTS:

Borrowing Costs that are directly attributable to acquisition, construction or production of a qualifying asset are capitalised.

Other borrowing costs are expensed out.

1.12.

GOVERNMENT GRANTS, SUBSIDIES AND EXPORT INCENTIVES:

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty about its realisation.



Note:2

The changes in the carrying value of property, plant and equipment for the year ended 31 March, 2021 are as follows:

PARTICULARS	BUILDING FACTORY (BUILDING OFFICE)	PLANT & MACHINERY	Motor Cars	Office Equipment	Computers	TOTAL
Gross carrying value as of April 1, 2020	11,580,000.00	29,395,405.00	1,649,277.00	21,500.00	207,500.00	42,853,682.00
Additions	-	-	-	-	-	-
Deletions/Transfer	11,580,000.00	29,395,405.00	-	-	-	40,975,405.00
Gross carrying value as of March 31, 2021	-	-	1,649,277.00	21,500.00	207,500.00	1,878,277.00
Accumulated Depreciation as of April 1, 2020	1,100,100.00	11,170,253.89	1,235,686.65	20,425.00	197,125.01	13,723,590.55
Depreciation for the Period	-	-	188,626.54	-	-	188,626.54
Deduction / adjustments during the period	1,100,100.00	11,170,253.89	-	-	-	12,270,353.89
Accumulated Depreciation as of March 31, 2021	-	-	1,424,313.19	20,425.00	197,125.01	1,641,863.20
Carrying value as of March 31, 2021	-	-	224,963.81	1,075.00	10,374.99	236,413.80
Carrying value as of March 31, 2020	10,479,900.00	18,225,151.11	413,590.35	1,075.00	10,374.99	29,130,091.45



8

Note:3		
Investment Property		
PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<u>Gross Amount</u>		
Opening		
Depreciable Investment Property	-	-
Other Investment Property	220,978,510.00	220,978,510.00
Additions (Depreciable)	-	-
Additions (Non Depreciable)	-	-
Deletion/ Transfer (Non Depreciable)	-	-
Closing	220,978,510.00	220,978,510.00
<u>Accumulated Depreciation</u>		
Opening	-	-
For the year	-	-
Closing	-	-
Net Carrying Amount	220,978,510.00	220,978,510.00



Particulars		As at 31st March 2021	As at 31st March 2020
Note:4	Bank Deposits Non Current		
	In Fixed Deposit Accounts (Including interest accrued but not due)	610202877.23	96431045.23
	TOTAL	610202877.23	96431045.23

Particulars		As at 31st March 2021	As at 31st March 2020
Note:5	Other Financial Assets (Non Current)		
	Receivables Considered Good-Unsecured		
	Deposit with Tax Authorities	4826145.00	20592725.00
	TOTAL	4826145.00	20592725.00

Particulars		As at 31st March 2021	As at 31st March 2020
Note:6	Current Investment		
	548715.444 Units (P.Y.548715.444 Units) of Canara Robeco Short Duration Fund -Regular Growth (At Market Value)	11130803.00	10385153.11
	TOTAL	11130803.00	10385153.11

Particulars		As at 31st March 2021	As at 31st March 2020
Note:7	Trade Receivables (Current)		
	Unsecured Considered Good	7878166684.00	8214935633.86
	TOTAL	7878166684.00	8214935633.86

Particulars		As at 31st March 2021	As at 31st March 2020
Note:8	Cash & Cash Equivalent		
	Cash & Bank Balances:		
	(a) Cash in hand and in transit	572604.56	594366.56
	(b) Balances with Scheduled Banks		
	- In Current Accounts & E E F C Accounts	394370996.54	7486948.82
	TOTAL	394943601.10	8081315.38

Particulars		As at 31st March 2021	As at 31st March 2020
Note:9	Bank Balances other than Cash and Cash Equivalent		
	(a) Balances with Scheduled Banks		
	In Fixed Deposit Accounts (Including interest accrued but not due)	153115591.00	493519286.12
	TOTAL	153115591.00	493519286.12

Particulars		As at 31st March 2021	As at 31 March 2020
Note:10	Loans (Current)		
	Considered Good-Unsecured		
	-Loans & Advances to related parties		
	Due from Kothari Products Ltd, Holding Company	566007753.58	-
	TOTAL	566007753.58	-



Particulars		As at 31st March 2021	As at 31st March 2020
Note:11	Bank Deposits Current		
	In Fixed Deposit Accounts (Including interest accrued but not due)	927026860.92	920577281.95
	TOTAL	927026860.92	920577281.95

Particulars		As at 31st March 2021	As at 31st March 2020
Note:12	Other Financial Assets (Current)		
	Unsecured Considered Good		
	Other Loans & Advances		
	-Advance recoverable in cash or in kind or for value to be received or pending adjustments	97127227.93	96832079.72
	TOTAL	97127227.93	96832079.72

Particulars		As at 31st March 2021	As at 31st March 2020
Note:13	Current Tax Assets (Net)		
	Advance Income Tax and Tax Deducted at Source	12436958.00	29293670.00
	Less: Provision for Tax	-	23712000.00
	TOTAL	12436958.00	5581670.00

Particulars		As at 31st March 2021	As at 31st March 2020
Note:14	SHARE CAPITAL		
	AUTHORISED :		
	10000000 Equity Shares of Rs.10/- each	100000000.00	100000000.00
	ISSUED, SUBSCRIBED AND PAID UP :		
	6000000 Equity Shares of Rs.10/- each fully paid up	60000000.00	60000000.00
	TOTAL	60000000.00	60000000.00
14.1	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.		



14.2	Reconciliation of the number of shares and amount outstanding at the beginning and at the end of reporting period	As at 31st March, 2021		As at 31st March, 2020	
		Number of shares	Amount	Number of shares	Amount
	Equity Share of Rs.10/- each fully paid up:- Opening Balance	6000000	60000000	6000000	60000000
	Closing Balance	6000000	60000000	6000000	60000000

14.3	Details of shares held by shareholders holding more than 5% shares	As at 31st March, 2021		As at 31st March, 2020	
	Class of shares/Name of shareholders	Number of shares held	holding %	Number of shares held	holding %
	Equity Share of Rs.10/- each fully paid up:-				
	M/s Kothari Products Limited	6000000	100.00%	6000000	100.00%

14.4	Details of shares held by the holding company		Number of Equity shares of Rs.10/- each fully paid up
	As at 31st March, 2021		
	Kothari Products Limited, the holding company		6000000
	As at 31st March, 2020		
	Kothari Products Limited, the holding company		6000000



Particulars		As at 31st March 2021	As at 31st March 2020
Note:15	Other Equity		
	(a) Securities premium account	1000000000.00	1000000000.00
	(b) Debenture Redemption Reserve	748925000.00	748925000.00
	(c) Retained Earnings	86560618.25	208484178.51
	Total	1835485618.25	1957409178.51

Particulars		As at 31st March 2021	As at 31st March 2020
Note:16	Financial Liabilities		
	Long Term Borrowings		
	Unsecured		
	1% Optionally Convertible Debenture	2055700000.00	2055700000.00
	6% Optionally Convertible Debenture	1640000000.00	940000000.00
	TOTAL	3695700000.00	2995700000.00

1% Optionally Convertible Debenture

- 1- The conversion shall take place between the end of 3rd year and end of 5th year from the date of Debenture issue.
- 2- Conversion of the Debentures to Shares shall be at the fair value at the option of the Debenture holders.
- 3- Interest shall be paid at the rate of 1% per annum calculated from the date of allotment of the Debentures. Such interest shall be paid on annual/ prorata basis. 1st payment shall be made up to the year ending 31st March, 2019 from the date of issue and thereafter at the end of every financial year.
- 4- The Debenture can be redeemed after the expiry of the 3rd year from the date of issue Debenture at the option of the Debenture holders.
- 5- 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.

6% Optionally Convertible Debenture

- 1- 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.
- 2- Conversion of the Debentures into Shares shall be at the fair value to be fixed by Independent Chartered Accountant.
- 3- 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. Such interest shall be paid on annual/prorata basis.
- 4- Those Terms may be mutually changed with the consent of the parties.
- 5- 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 Debentures at the option of the Debenture holders.
- 6- 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 2021	As at 31st March 2020
Note:17	Deferred Tax Liabilities (Net)		
	Deferred Tax Liabilities		
	Arising Due to Time Difference between Books of Accounts and Income-tax Act, 1961	207419.00	83233.12
	TOTAL	207419.00	83233.12
	Component of Deferred Tax Liabilities (Net)		
	Property, Plant and Equipment	(77207.00)	(13727.38)
	Financial Assets	284626.00	96960.50
	TOTAL	207419.00	83233.12



Particulars		As at 31st March 2021	As at 31st March 2020
Note:18 (a)	Borrowings		
	Secured:		
	Overdraft against TDRs from Nationalised Banks	515001369.00	7500000.00
		515001369.00	7500000.00
	Description of the Security Given: Prime Securities: Hypothecation of stocks, book debts and other current asset (Existing & Future) ranking pari passu among the banks. Collateral Securities: I. Equitable mortgage of property at Pune owned by a director & Equitable Mortgage of two properties at Vizianagaram owned by other Companies. II. Lien on Term Deposit of Rs.3800 lacs Guarantees: I. Personal Guarantee by the two directors of the Company. II. Corporate Guarantees by the holding company & by two other Companies. Default in terms of repayment of principal and interest- NIL		
Particulars		As at 31st March 2021	As at 31st March 2020
(b)	Unsecured		
	From Holding Company	-	2035915094.42
	Camelia Griha Nirman Pvt Ltd (ICD)	177335887.00	179085031.00
	From Directors	1216823192.80	27920200.00
	TOTAL	1394159079.80	2242920325.42
		1909160448.80	2250420325.42

Particulars		As at 31st March 2021	As at 31st March 2020
Note:19	Trade Payables		
	Trade Payables (including acceptances)		
19.1	(a) Total Outstanding Dues of Creditors Micro & Small Enterprises	-	-
19.2	(b) Total Outstanding Dues of Creditors Other than Micro & Small Enterprises	3299252522.88	2664034322.14
	TOTAL	3299252522.88	2664034322.14
There is no amount due to Micro Enterprises and Small Enterprises, based on the records and the information received from suppliers.			

Particulars		As at 31st March 2021	As at 31st March 2020
Note:20	Other Current Liabilities		
	Advance Received Against Project	47892500.00	162600000.00
	Statutory Liabilities	8580696.00	3758392.00
	Outstanding Liabilities	19920220.63	23039340.63
	TOTAL	76393416.63	189397732.63



Particulars		Year Ended 31st-March 2021	Year Ended 31st-March 2020
Note:21	Revenue from Operations		
	(a) Sales of Traded Goods	11644788037.41	9967107692.76
	(b) Other Operating Revenues		
	(i) Rent Received	2970000.00	2970000.00
	TOTAL	11647758037.41	9970077692.76

Note:21.1	Revenue from Contracts with Customers:		
	I. Revenue from contracts with customers disaggregated based on geography:		
	Particulars	Year Ended 31st-March 2021	Year Ended 31st-March 2020
	Home Market	192716333.55	37281938.54
	Exports	11455041703.86	9932795754.22
	TOTAL	11647758037.41	9970077692.76
	II. Reconciliation of gross revenue with the revenue from contracts with customers:		
	Particulars	Year Ended 31st-March 2021	Year Ended 31st-March 2020
	Gross Revenue	11647758037.41	9970077692.76
	Less: Discounts and Incentives	-	-
	Net Revenue recognised from contracts with customers	11647758037.41	9970077692.76
	III. Revenue recognised from contract liability (Advance from customers):		
	Particulars	As at 31 March 2021	As at 31 March 2020
	Closing Contract liability	47892500.00	162600000.00
	Net Revenue recognised from contracts with customers	47892500.00	162600000.00
	The contract liability outstanding at the beginning of the year was Rs.162600000/- of which no revenue recognised during the year ended March 31, 2021 and Rs.119000000/- refunded to customer during the year.		

Particulars		Year Ended 31st-March 2021	Year Ended 31st-March 2020
Note:22	Other Income		
	(a) Net Gain on Investments	745649.89	5605943.48
	(b) Net Profit on Foreign Currency Transactions and Translation	-	268491299.92
	(c) Interest Earned on Bank Deposits held for Business Purposes & Others	90459369.25	88258201.91
	(d) Income From Interest on Loans and Advances	-	20935132.00
	(e) Interest Received on Income Tax Refund	822672.00	8815603.00
	(f) Profit on Sale of Fixed Assets	2523496.39	-
	(g) Miscellaneous Income	12023.00	118876.62
	TOTAL	94563210.53	392225056.93

Particulars		Year Ended 31st-March 2021	Year Ended 31st-March 2020
Note:23	Purchases of Stock-in-Trade		
	Purchases of Traded Goods	11556682355.56	9892347816.79
	TOTAL	11556682355.56	9892347816.79

Particulars		Year Ended 31st-March 2021	Year Ended 31st-March 2020
Note:24	Increase (-) / Decrease (+) in inventories of Finished Goods, Work in Progress & Stock-in-trade		
	Opening Stock:		
	Trading Items	-	-
	Finished goods	-	-
	Closing Stock		
	Trading Items	-	-
	Finished goods	-	-
		-	-



Particulars		Year Ended 31st-March 2021	Year Ended 31st-March 2020
Note:25	Employee Benefit Expenses		
	Salaries, Wages and Bonus	3393350.00	4806910.00
	TOTAL	3393350.00	4806910.00

Particulars		Year Ended 31st-March 2021	Year Ended 31st-March 2020
Note:26	Other Expenses		
	Marine Insurance	1073374.69	1301051.00
	Rent	1410000.00	1410000.00
	Loss on sale of fixed Assets	-	19592087.48
	CSR Expenses	1832700.00	2337000.00
	Rates & Taxes*	512540.00	18396.00
	Legal and Professional Expenses	4794710.00	4298154.00
	Communication Expenses	14500.00	16002.00
	Security Charges	-	6533.33
	Net Loss on Foreign Currency Transactions and Translation	158157011.72	-
	Repairs & Maintenance	-	-
	Miscellaneous Expenses*	3355521.12	494833.70
	Travelling & Conveyance	29452.00	24752.60
	Bad Debts	-	-
	Balances written off	-	277147000.00
	Statutory Audit Fee	75000.00	75000.00
TOTAL		171254809.53	306720810.11

* This includes the pending dues of property tax and electricity charges paid to Govt. Authorities for the building sold at a profit of Rs.19620100/-during the year

Particulars		Year Ended 31st-March 2021	Year Ended 31st-March 2020
Note:27	Finance Cost		
	Interest Cost	85998379.00	37599279.00
	Bank Charges	46368923.69	42129286.97
	TOTAL	132367302.69	79728565.97

Particulars		Year Ended 31st-March 2021	Year Ended 31st-March 2020
Note:28	Contingent Liabilities:-		
	Corporate Guarantees issued by the Company	NIL	NIL



Note:29**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 foreign currency trade payables and receivables. 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

The carrying amount of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows

Currencies	Liabilities		Assets	
	As at	As at	As at	As at
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
US Dollar (USD)	3288561474.30	2663037775.54	7713921132.39	8213697341.30

Foreign Currency Exposure**Foreign currency exposure as at March 31, 2021**

	USD
Trade receivables	105608668
Trade payables	44524255

Foreign currency exposure as at March 31, 2020

	USD
Trade receivables	109589024
Trade payables	35135901

Particulars of un-hedged foreign currency asset / liability as at Balance Sheet date

Currency	As at March 31, 2021		As at March 31, 2020	
	Amount in Foreign Currency	Amount	Amount in Foreign Currency	Amount
US Dollar (USD)-Asset	105608668	7713921132	107769344	8077312325
US Dollar (USD)-Liability	44524255	3288561474	33334061	2526471818

Foreign currency sensitivity

1% increase or decrease in foreign exchange rates will have the following impact on Profit after Tax and impact on Equity

Currencies	Net Impact on profit after Tax and Equity			
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
	Increase	Increase	Decrease	Decrease
US Dollar (USD)	44253597	55506596	(44253597)	(55506596)
Total	44253597	55506596	(44253597)	(55506596)

Note:30

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

Note:31

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:32

RELATED PARTIES

(IND 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.
 Camelia Griha Nirman Pvt. Ltd.
 Dham Securities Pvt. Ltd.
 DK Web-Tech 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 Profinlease Pvt. Ltd.
 Nine Two Seven Nine Work Avenue Pvt. Ltd.
 Orbus Property Pvt. Ltd.
 Pan Parag India Ltd.
 Salarpuria Consultants Pvt. Ltd.
 Sequence Properties Pvt. Ltd.
 Scaffold properties Pvt. Ltd.
 Supraja Properties Pvt. Ltd.
 Venkatesh Griha Nirman Pvt. Ltd.
 Township Real Estate Developers Pvt. Ltd.
 Yoga builders Pvt Ltd.



Summary of Transactions:-

Particulars	Current Year			Previous Year		
	KMP	Holding Company	Enterprises over which Managerial Personnel are able to exercise significant influence	KMP	Holding Company	Enterprises over which Managerial Personnel are able to exercise significant influence
1) Rent paid						
M/s BKC Properties Pvt. Ltd.	-	54,000	6,000	-	54,000	6,000
M/s Kothari Products Limited	-	-	6,000	-	-	6,000
	-	54,000	-	-	54,000	-
2) Loans Payable:-						
(A) Loan Received During the year						
Shri Deepak Kothari	1,276,902,993	3,299,477,152	732,690,187	27,930,896	6,981,678,116	34,453,090
Shri Mitesh Kothari	7,800	-	-	22,000	-	-
M/s Kothari Products Limited	1,276,895,193	-	-	27,908,896	-	-
M/s Kamelia Griha Nirman Pvt. Ltd.	-	3,299,477,152	-	-	6,981,678,116	-
M/s BKC Properties Pvt. Ltd. (Debentures Issued)	-	-	14,188,887	-	-	15,951,790
M/s DK Web-Tech Pvt. Ltd. (Debentures Issued)	-	-	3,555,000	-	-	3,555,000
M/s MK Profilease Pvt. Ltd. (Debentures Issued)	-	-	450,000	-	-	450,000
M/s Scaffolding Properties Pvt. Ltd. (Debentures Issued)	-	-	2,520,000	-	-	2,520,000
M/s Salarpara Consultants Pvt. Ltd. (Debentures Issued)	-	-	102,790,000	-	-	2,790,000
M/s Township Real Estate Developers Pvt. Ltd. (Debentures Issued)	-	-	50,824,400	-	-	824,400
M/s H & M Housing Finance & Leasing Pvt. Ltd. (Debentures Issued)	-	-	101,620,000	-	-	1,620,000
M/s Fobos Properties Pvt. Ltd. (Debentures Issued)	-	-	1,260,000	-	-	1,260,000
M/s Orbus Property Pvt. Ltd. (Debentures Issued)	-	-	382,500	-	-	382,500
M/s Sequence Properties Pvt. Ltd. (Debentures Issued)	-	-	81,000	-	-	81,000
M/s Venkatesh Griha Nirman Pvt. Ltd. (Debentures Issued)	-	-	47,700	-	-	47,700
M/s Ambakeshwar Realtors Pvt. Ltd. (Debentures Issued)	-	-	209,700	-	-	209,700
M/s Kamelia Griha Nirman Pvt. Ltd. (Debentures Issued)	-	-	193,500	-	-	193,500
M/s Dham Securities Pvt. Ltd. (Debentures Issued)	-	-	1,053,000	-	-	1,053,000
M/s Nine Two Seven Nine Work Avenue Pvt. Ltd. (Debentures Issued)	-	-	1,071,000	-	-	1,071,000
M/s Supraja Properties Pvt. Ltd. (Debentures Issued)	-	-	101,170,000	-	-	1,170,000
M/s Ekta Flavours Pvt. Ltd. (Debentures Issued)	-	-	810,000	-	-	810,000
M/s Pan Parag India Ltd. (Debentures Issued)	-	-	463,500	-	-	463,500
M/s Yoga Builders Pvt. Ltd. (Debentures Issued)	-	-	100,000,000	-	-	-
	-	-	250,000,000	-	-	-
(B) Repayment of Loans During the year						
Shri Deepak Kothari	88,000,000	5,901,400,000	34,439,331	56,896	5,678,605,292	28,598,111
Shri Mitesh Kothari	-	-	-	48,000	-	-
M/s Kothari Products Limited	88,000,000	-	-	8,896	-	-
M/s Kamelia Griha Nirman Pvt. Ltd.	-	5,901,400,000	-	-	5,678,605,292	-
M/s BKC Properties Pvt. Ltd. (Debentures Issued)	-	-	15,938,031	-	-	6,033,265
M/s DK Web-Tech Pvt. Ltd. (Debentures Issued)	-	-	3,555,000	-	-	2,066,897
M/s MK Profilease Pvt. Ltd. (Debentures Issued)	-	-	450,000	-	-	255,206
M/s Scaffolding Properties Pvt. Ltd. (Debentures Issued)	-	-	2,520,000	-	-	2,173,108
M/s Salarpara Consultants Pvt. Ltd. (Debentures Issued)	-	-	2,790,000	-	-	2,382,657
M/s Township Real Estate Developers Pvt. Ltd. (Debentures Issued)	-	-	824,400	-	-	495,586
M/s H & M Housing Finance & Leasing Pvt. Ltd. (Debentures Issued)	-	-	1,620,000	-	-	1,785,492
M/s Fobos Properties Pvt. Ltd. (Debentures Issued)	-	-	1,260,000	-	-	1,933,497
M/s Orbus Property Pvt. Ltd. (Debentures Issued)	-	-	382,500	-	-	226,866
	-	-	81,000	-	-	229,774



M/s Sequence Properties Pvt. Ltd. (Debentures Issued)	-	-	47,700	-	-	228,968
M/s Venkatesh Griha Nirman Pvt. Ltd. (Debentures Issued)	-	-	209,700	-	-	152,302
M/s Ambakeshwar Realtors Pvt. Ltd. (Debentures Issued)	-	-	193,500	-	-	109,739
M/s Camelia Griha Nirman Pvt. Ltd. (Debentures Issued)	-	-	1,053,000	-	-	1,066,759
M/s Dham Securities Pvt. Ltd. (Debentures Issued)	-	-	1,071,000	-	-	616,621
M/s Nine Two Seven Nine Work Avenue Pvt. Ltd. (Debentures Issued)	-	-	1,170,000	-	-	1,518,214
M/s Supraja Properties Pvt. Ltd. (Debentures Issued)	-	-	810,000	-	-	461,500
M/s Ekta Flavours Pvt. Ltd. (Debentures Issued)	-	-	463,500	-	-	262,861
M/s Pan Parag India Ltd. (Debentures Issued)	-	-	-	-	-	150,519
M/s Kothari Detergents Ltd. (Debentures Issued)	-	-	-	-	-	6,414,904
M/s Lohewala Constructions Pvt. Ltd. (Debentures Issued)	-	-	-	-	-	16,333
	-	-	-	-	-	17,043
(C) Loans Payable-Closing Balance	1,216,823,193	(566,007,754)	3,891,537,187	27,920,200	2,035,915,094	3,193,286,331
Shri Deepak Kothari	28,000	-	-	20,200	-	-
Shri Mitesh Kothari	1,216,795,193	-	-	27,900,000	-	-
M/s Kothari Products Limited	-	(566,007,754)	-	-	2,035,915,094	-
M/s Camelia Griha Nirman Pvt. Ltd.	-	-	177,335,887	-	-	179,085,031
M/s BKC Properties Pvt. Ltd. (Debentures Issued)	-	-	412,855,000	-	-	412,855,000
M/s DK Web-Tech Pvt. Ltd. (Debentures Issued)	-	-	50,450,000	-	-	50,450,000
M/s MK Profitlease Pvt. Ltd. (Debentures Issued)	-	-	343,420,000	-	-	343,420,000
M/s Scaffold properties Pvt. Ltd. (Debentures Issued)	-	-	470,790,000	-	-	370,790,000
M/s Salarpuria Consultants Pvt. Ltd. (Debentures Issued)	-	-	150,324,400	-	-	100,324,400
M/s Township Real Estate Developers Pvt. Ltd. (Debentures Issued)	-	-	360,020,000	-	-	260,020,000
M/s H & M Housing Finance & Leasing Pvt. Ltd. (Debentures Issued)	-	-	240,260,000	-	-	240,260,000
M/s Fobos Properties Pvt. Ltd. (Debentures Issued)	-	-	45,682,500	-	-	45,682,500
M/s Orbus Property Pvt. Ltd. (Debentures Issued)	-	-	24,981,000	-	-	24,981,000
M/s Sequence Properties Pvt. Ltd. (Debentures Issued)	-	-	28,047,700	-	-	28,047,700
M/s Venkatesh Griha Nirman Pvt. Ltd. (Debentures Issued)	-	-	32,909,700	-	-	32,909,700
M/s Ambakeshwar Realtors Pvt. Ltd. (Debentures Issued)	-	-	21,693,500	-	-	21,693,500
M/s Camelia Griha Nirman Pvt. Ltd. (Debentures Issued)	-	-	158,053,000	-	-	158,053,000
M/s Dham Securities Pvt. Ltd. (Debentures Issued)	-	-	122,671,000	-	-	122,671,000
M/s Nine Two Seven Nine Work Avenue Pvt. Ltd. (Debentures Issued)	-	-	285,670,000	-	-	185,670,000
M/s Supraja Properties Pvt. Ltd. (Debentures Issued)	-	-	91,410,000	-	-	91,410,000
M/s Ekta Flavours Pvt. Ltd. (Debentures Issued)	-	-	51,963,500	-	-	51,963,500
M/s Yoga builders Pvt. Ltd. (Debentures Issued)	-	-	273,600,000	-	-	23,600,000
M/s Pan Parag India Ltd. (Debentures Issued)	-	-	540,000,000	-	-	440,000,000
M/s Kothari Detergents Ltd. (Debentures Issued)	-	-	4,600,000	-	-	4,600,000
M/s Lohewala Constructions Pvt. Ltd. (Debentures Issued)	-	-	4,800,000	-	-	4,800,000
3) Interest Income						
M/s Kothari Products Limited	-	-	-	-	20,935,132	-
	-	-	-	-	20,935,132	-
4) Interest Cost						
M/s Camelia Griha Nirman Pvt. Ltd.	-	48,659,126	35,152,430	-	-	37,095,923
M/s Kothari Products Limited	-	-	14,595,430	-	-	16,538,923
M/s BKC Properties Pvt. Ltd.	-	48,659,126	-	-	-	-
M/s DK Web-Tech Pvt. Ltd.	-	-	3,950,000	-	-	3,950,000
M/s MK Profitlease Pvt. Ltd.	-	-	500,000	-	-	500,000
M/s Scaffold properties Pvt. Ltd.	-	-	2,800,000	-	-	2,800,000
M/s Salarpuria Consultants Pvt. Ltd.	-	-	3,100,000	-	-	3,100,000
M/s Township Real Estate Developers Pvt. Ltd.	-	-	916,000	-	-	916,000
M/s H & M Housing Finance & Leasing Pvt. Ltd.	-	-	1,800,000	-	-	1,800,000
	-	-	1,400,000	-	-	1,400,000



M/s Fobos Properties Pvt. Ltd.	-	-	-	-	-	425,000	-	-	425,000
M/s Orbus Property Pvt. Ltd.	-	-	-	-	-	90,000	-	-	90,000
M/s Sequence Properties Pvt. Ltd.	-	-	-	-	-	53,000	-	-	53,000
M/s Venkatesh Griha Nirman Pvt. Ltd.	-	-	-	-	-	233,000	-	-	233,000
M/s Ambakeshwar Realtors Pvt. Ltd.	-	-	-	-	-	215,000	-	-	215,000
M/s Camelia Griha Nirman Pvt. Ltd.	-	-	-	-	-	1,170,000	-	-	1,170,000
M/s Dham Securities Pvt. Ltd.	-	-	-	-	-	1,190,000	-	-	1,190,000
M/s Nine Two Seven Nine Work Avenue Pvt. Ltd.	-	-	-	-	-	1,300,000	-	-	1,300,000
M/s Supraja Properties Pvt. Ltd.	-	-	-	-	-	900,000	-	-	900,000
M/s Ekta Flavours Pvt. Ltd.	-	-	-	-	-	515,000	-	-	515,000

Note:33 The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of current year.

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.



For and on behalf of the Board

(Signature)

(DEEPAK KOTHARI)
Director

(MITESH KOTHARI)
Director

Place: Kanpur

Date : 25th June 2021