

KINETIC IMPEX LIMITED

2020-2021

35TH ANNUAL REPORT

W

[Http://Kineticimpex.in](http://Kineticimpex.in)



kineticimpex1985@gmail.com



033-22823851/
011-25459706

CIN

L51909WB1985PLC039455



22, Ground Floor,
8, Camac Street,
Kolkata - 700017

ACCEPTED TO BE TRUE

For KINETIC IMPEX

Auth: /Director

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Vinay Nahata, Whole Time Director
Shri Hulas Mal Surana, Director
Shri Rajesh Kumar Patawari, Director

KEY MANAGERIAL PERSONNEL

Chief Financial Officer
Smt. Shashi Katyal

STATUTORY AUDITORS

M/s Devesh Parekh & Co.,
675, Aggarwal Cyber Plaza-II
Netaji Subhash Place, Delhi- 110034

SECRETARIAL AUDITORS

Mrs. Shikha Nahata
Practicing Company Secretary
20E, Lake Road, Kolkata – 700 029

COMMITTEE(S) OF BOARD

1. Audit Committee-
Shri Hulas Mal Surana, Chairman
Shri Vinay Nahata, Member
Shri Rajesh Kumar Patawari, Member

2. Nomination & Remuneration
Committee-
Shri Rajesh Kumar Patawari, Chairman
Shri Hulas Mal Surana, Member
Shri Vinay Nahata, Member

3. Stakeholders Relationship Committee-
Shri Rajesh Kumar Patawari, Chairman
Shri Vinay Nahata, Member
Shri Hulas Mal Surana, Member

REGISTERED OFFICE

22, Ground Floor, 8, Camac Street,
Kolkata, West Bengal – 700017

CORPORATE OFFICE

KLJ House, 8A, 8th Floor, Shivaji Marg,
Najafgarh Road, New Delhi- 110015

STOCK EXCHANGE(S) WHERE COMPANY'S SECURITIES ARE LISTED

The Calcutta Stock Exchange Ltd.

E-MAIL ID

kineticimpex1985@gmail.com

COMPANY'S WEBSITE

<http://kineticimpex.in>

CONTACT NO.

033-22823851/ 011-25459706

CIN

L51909WB1985PLC039455

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For KINETIC IMPEX LTD.
Auth. Sign. Director

NOTICE OF 35th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th Annual General Meeting of the members of **KINETIC IMPEX LIMITED** will be held on Monday, the 29th day of November, 2021 at 11.00 A.M. at the Registered Office of the Company situated at 22, Ground Floor, 8, Camac Street, Kolkata – 700017 to transact the following business:

ORDINARY BUSINESS

Item No.1- To receive, consider and adopt:

- A. The audited standalone financial statements of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and Auditors thereon;
- B. The audited consolidated financial statements of the Company for the financial year ended 31st March, 2021 and the report of Auditors thereon in this regard; and to pass the following resolutions as **Ordinary Resolutions**:
- (A) **“RESOLVED THAT** the audited Standalone financial statements of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”
- (B) **“RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended 31st March, 2021 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Item No.2- Re-Appointment of Director:

To appoint a Director in place of Sh. Rajesh Kumar Patawari (DIN: 08214123), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Sh. Rajesh Kumar Patawari (DIN: 08214123), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

Item No.3- Approval for continuation of current term of Sh. Hulas Mal Surana, Non-Executive Director

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, consent of the shareholders of the Company be and is hereby accorded to Sh. Hulas Mal Surana (DIN: 00142091), Non-Executive Director of the Company, to continue to hold office of Non-Executive Director, notwithstanding that he has attained the age of 75 years on 04th December, 2020.”

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For KINETIC IMPEX LTD.

Auth. /Director

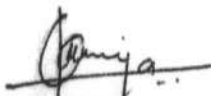
Item No.4- Appointment of Sh. Chander Shekhar Garge (DIN: 07145894), Independent Director

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the appointment of Sh. Chander Shekhar Garge (DIN: 07145894) who is 84 years old and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, and who is eligible for appointment as an Independent Director of the company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 29th November, 2021 up to 28th November, 2026, be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

By Order of the Board of Directors
For Kinetic Impex Limited



(Priya Chhabra)
Company Secretary
M. No.: A51094
Address: RZ-173/2, Gali no. 4 Durga Park,
New Delhi-110045

1st November, 2021
New Delhi

Registered Office:
22, Ground Floor, 8, Camac Street,
Kolkata (West Bengal) – 700 017
CIN: L51909WB1985PLC039455
Website: <http://kineticimpex.in>;
E-mail: kineticimpex1985@gmail.com
Tel.: (033) 22823851 (011) 25459706

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For KINETIC IMPEX LTD.


Auth. Sign. Director

NOTES:

- 1) A member entitled to attend and vote at the 35th Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
- 2) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total paid up share capital of the Company carrying voting rights. A member holding more than ten percent of the total paid up share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
- 3) Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 relating to the Special Business specified in item no. 3 and item no. 4 of the notice to be transacted at the meeting is annexed hereto.
- 4) Attendance Slip, Proxy Form and a Route Map showing directions to reach the meeting venue are annexed to the Notice.
- 5) Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
- 6) The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 26th November 2021 to Monday, 29th November 2021 (both days inclusive) for the purpose of Annual General Meeting.
- 7) The requirement to place the matter relating to appointment of Statutory Auditor for ratification by the members at every Annual General Meeting is done away with Vide Notification No. S.O. 1833 (E) dated 07.05.2018 issued by Ministry of Corporate Affairs. Accordingly no resolution is proposed for ratification of appointment of Devesh Parekh & Co., Chartered Accountants (FRN: 13338N) New Delhi, who was appointed as Statutory Auditor of the Company in 31st Annual General Meeting held on 29.09.2017 to hold office up to the conclusion of 36th Annual General Meeting.
- 8) In terms of Section 152 of the Act, Sh. Rajesh Kumar Patawari (DIN: 08214123), Director, retires by rotation at the Meeting and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee of the Board and the Board of Directors of the Company commend his re-appointment. Details of the Director retiring by rotation, as required to be provided pursuant to the provisions of (i) the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements)Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2") are provided herein below:

Name	Sh. Rajesh Kumar Patawari
Date of Birth	31/07/1974
Age	45 years
Date of first Appointment on Board	05/09/2018
Qualification	Graduate
Experience (including expertise in specific functional area)/ Brief Resume	21 years of experience in Finance and Accounts

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Auth. Sign./Director

Remuneration last drawn	NIL
No. of Meetings attended during the year	Five (5)
Relationship with other Directors/Key Managerial Personnel	NIL
Directorships held in other public companies(excluding foreign and section 8 companies)	NIL
Membership/Chairmanship of committees of other public companies (includes only Audit Committee and stakeholders' Relationship Committee)	NIL
Number of Shares held in the Company	1100

- 9) Members / Proxies / Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy (ies) of their Annual Report.
- 10) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
- 11) Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (i.e., except Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting.
- 12) Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company.
- 13) The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members can submit their PAN to the Company.
- 14) Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company by sending the nomination form (SH-13) to the Company.
- 15) Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to company, for consolidation into a single folio.
- 16) Members who have not registered/updated their e-mail addresses with company are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.

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FOR KINETIC IMPEX LTD.

Auth.  Director

KINETIC IMPEX LIMITED

Regd. Office: 22, Ground Floor, 8, Camac Street, Kolkata, West Bengal – 700017
Corp. Office: KLJ House, 8A, 8th Floor, Shivaji Marg, Najafgarh Road, New Delhi 110015
Tel. 033-22823851/ 011-25459706 E-mail: kineticimpex1985@gmail.com;
Website: <http://kineticimpex.in> CIN: L51909WB1985PLC039455

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Sh. Hulas Mal Surana acting as Non-Executive Director of the Company has attained the Age of 75 years on 04th December, 2020. In terms of the newly added Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the consent of the members by way of Special Resolution is required for continuation of a Non-Executive Director beyond the age of 75 years, effective from 1st April 2019.

Sh. Hulas Mal Surana has attained the age of 75 years on 04th December, 2020. Accordingly, the Nomination & Remuneration Committee and the Board of Directors of the Company are of the view that his experience and valuable guidance is beneficial to the Company. Hence, it would be appropriate that he continues to serve on the Board, notwithstanding that Sh. Hulas Mal Surana has attained the age of 75 years.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the company or their respective relatives is concerned or interested in the resolution mentioned at Item No. 3 of the Notice, except to the extent of their shareholding in the company, if any.

ITEM NO. 4

At the Board Meeting of the Company held on 01st November, 2021, the Board based on the recommendation of the Nomination and Remuneration Committee (NRC) and in accordance with the provisions of Section 149 & 152 of the Companies Act, 2013 read with Schedule IV of the Act and relevant regulations of the SEBI (LODR), Regulations, 2015 recommended the appointment of Sh. Chander Shekhar Garge (DIN: 07145894) as an Independent Director of the Company, not liable to retire by rotation, in the ensuing Annual General Meeting for a consecutive period of five years with effect from 29th November, 2021 till 28th November, 2026.

Pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), a brief profile of Sh. Chander Shekhar Garge, including nature of his expertise, are provided herein below:

Name	Sh. Chander Shekhar Garge
Date of Birth	17 th March, 1937
Age	84 Years
Date of first Appointment on Board	--
Experience (including expertise in specific functional area)/ Brief Resume	General Management

Remuneration last drawn	NIL
No. of Meetings attended during the year	--
Relationship with other Directors/Key Managerial Personnel	NIL
Directorships held in other companies	1 (KLJ Organic Ltd.)
Membership/Chairmanship of committees of other companies	1
Number of Shares held in the Company	NIL

Sh. Chander Shekhar Garge has consented to act as Director of the Company and has given his declaration to the Board that he meets the criteria for independence as provided under section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ('Listing Regulations'). Further Sh. Chander Shekhar Garge is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Sh. Chander Shekhar Garge has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

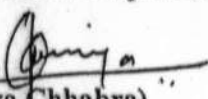
In the opinion of the Board, Sh. Chander Shekhar Garge fulfills the conditions specified in the Companies Act, 2013 read with relevant rules issued thereunder and the Listing Regulations, for his appointment.

A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day, by the members.

As per Regulation 17(1A) of the SEBI (LODR) (Amendment) Regulations, 2018 no Non-Executive Director shall be appointed unless a special resolution is passed to that effect. Therefore, the Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the members.

Except Sh. Chander Shekhar Garge, none of the Directors and Key Managerial Personnel of the company or their respective relatives is concerned or interested in the resolution mentioned at Item No. 4 of the Notice, except to the extent of their shareholding in the company, if any.

By Order of the Board of Directors
For Kinetic Impex Limited


(Priya Chhabra)

Company Secretary

M. No.: A51094

Address: RZ-173/2, Gali no. 4 Durga Park,
New Delhi-110045

01st November, 2021
New Delhi

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For KINETIC IMPEX LTD.

Auth.  Director

Kinetic Impex Limited
 CIN: L51909WB1985PLC039455
 Regd. Off.: 22, Ground Floor, 8 Camac Street, Kolkata – 700017 WB
 Form No. MGT-11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

35th Annual General Meeting - November 29, 2021 at 11:00 A.M

Name of the member(s):
Registered Address:
E-mail ID:
Folio/ DP ID - Client ID No.:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:
 Address:
 E-mail Id:
 Signature:, or failing him/her

2. Name:
 Address:
 E-mail Id:
 Signature:or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the company, to be held on the 29th day of November, 2021 At 11.00 a.m. at its registered office at 22, Ground Floor, 8, Camac Street, Kolkata, West Bengal - 700017 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolution	For	Against
ORDINARY BUSINESS			
1A.	Adoption of Audited Standalone Financial Statement and Report of Board of directors and Auditors thereon, for the Year ended March 31, 2021.		
1B.	Adoption of Audited Consolidated Financial Statement and Auditors Report thereon, for the Year ended March 31, 2021.		
2.	To Re-appoint Sh. Rajesh Kumar Patawari (DIN: 08214123), as a director, liable to retire by rotation		
SPECIAL BUSINESS			
3.	Approval for continuation of current term of Sh. Hulas Mal Surana, Non-Executive Director (as a Special Resolution)		
4.	Appointment of Sh. Chander Shekhar Garge (DIN: 07145894), Independent Director (as a Special Resolution)		

Signed this.....Day of..... 2021

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 35th Annual General Meeting.

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 For KINETIC IMPEX LTD.

Auth. Sign./Director

KINETIC IMPEX LIMITED

CIN: L51909WB1985PLC039455

Regd. Off. : 22, Ground Floor, 8 Camac Street, Kolkata, West Bengal - 700017

ATTENDANCE

Registered Folio No. /DP ID No. /Client ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of shares held:

--	--	--	--	--	--	--	--	--	--	--

I certify that I am a member/proxy/authorized representative for the member of the company. I hereby record my presence at the 35th Annual General Meeting of the company on Monday, 29th November, 2021 at 11.00 a.m. at 22, Ground Floor, 8, Camac Street, Kolkata (W.B.) – 700 017

.....
Name of the member/proxy
(In BLOCK letters)

.....
Signature of shareholder / Proxy

NOTE: Please fill the Folio/DP ID-Client ID No. and name and sign the Attendance Slip and hand it over at the Attendance verification Counter at the ENTRANCE OF THE MEETING HALL

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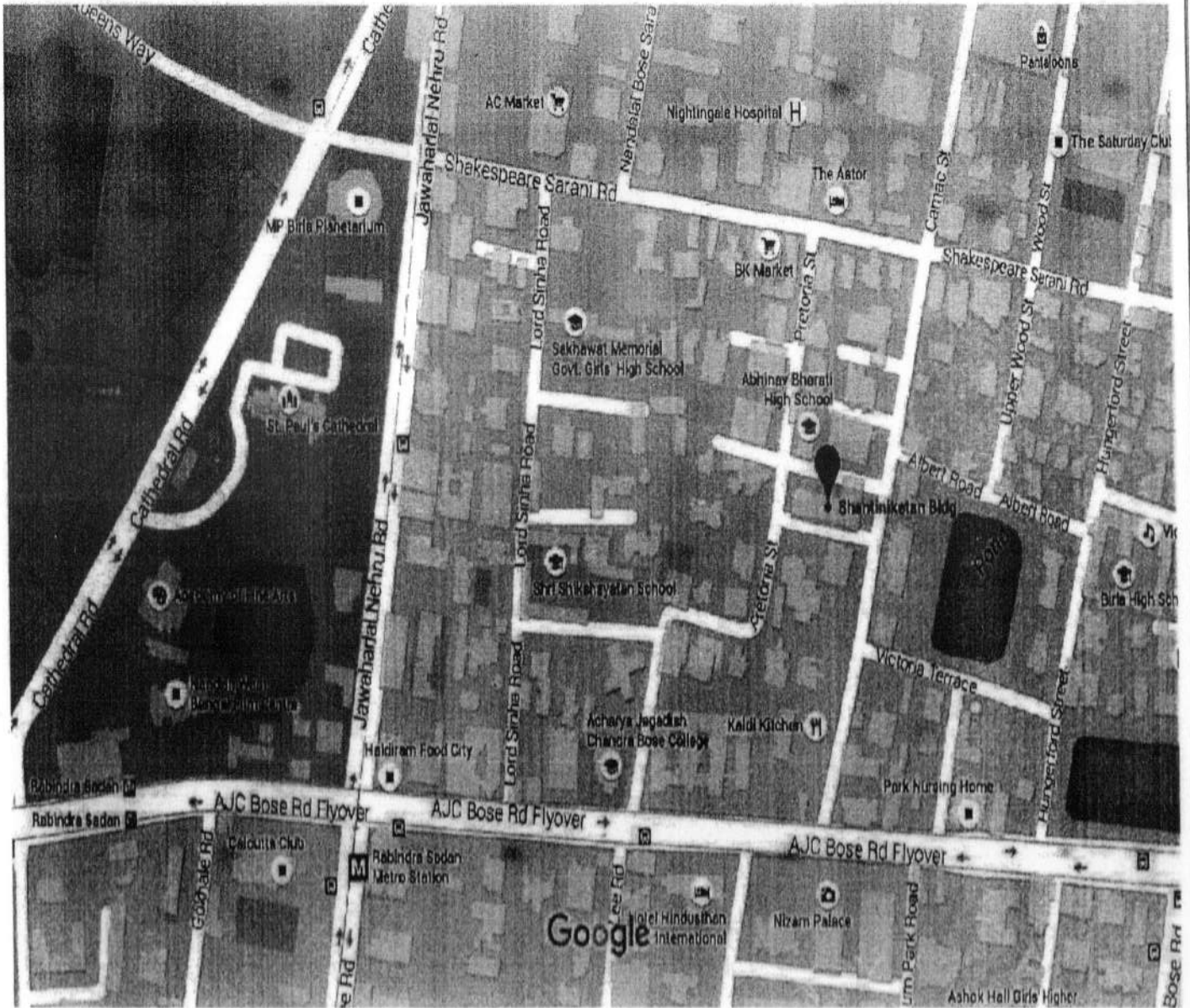
For KINETIC IMPEX LTD.

[Signature]
Auth. Sign./Director

Route Map to the Venue of the 35th Annual General Meeting of Kinetic Impex Limited

Regd. Off.: 22, GROUND FLOOR, 8, CAMAC STREET, KOLKATA – 700 017

Google Maps



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For KINETIC IMPEX LTD.

Auth. *[Signature]*
High/Director

Boards' Report

To,
The Members of
KINETIC IMPEX LTD

Your Directors have pleasure in presenting the 35th Board's Report of your Company together with the Audited Standalone and Audited Consolidated Annual Financial Statements of the company for the financial year ended, 31st March, 2021.

1. FINANCIAL RESULTS

(Amount in INR in "Lacs")

Particulars	Current year ended 31.03.2021	Previous Year ended 31.03.2020
Revenue from Operations	163.41	169.89
Other Income	2.82	2.66
Total Revenue	166.22	172.54
Employee benefits cost	11.91	15.49
Finance cost	8.20	8.47
Other expenses	2.50	2.81
Total expenses	22.61	26.78
Profit before Tax	143.61	145.77
Current Tax	36.15	33.35
Deferred Tax	-	-
Short/(excess) provision for earlier year	-13.74	1.09
Profit after Tax	121.21	111.33
Basic & Diluted (in Rs.)	35.30	10.70

2. PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

During the year under review, the total revenue of the Company was Rs. 166.22 Lacs against Rs. 172.54 Lacs in the previous year. The Company has earned a Profit after tax of Rs.121.21 Lacs compared to Rs.111.33 Lacs in the previous year. Your Directors are continuously looking for avenues for future growth of the Company.

3. RESERVES AND SURPLUS

Net surplus in the statement of Profit & loss for the financial year 2020-21 is carried to the Balance Sheet. The same has been mentioned in note no. 10 of the financial statements.

4. DIVIDEND

For the year ended 31st March, 2021, your Directors have not recommended any dividend.

5. CONSOLIDATED FINANCIAL STATEMENTS

As required under provisions of Companies Act, 2013 and rules issued there under read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Consolidated Financial Statements of the Company and its Associates form part of the Annual Report. The said financial statements and detailed information of the Associate companies shall be made available by the Company to the shareholders on request. These financial statements will also be kept open for inspection by any member at the Registered Office of the Company.

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For KINETIC IMPEX LTD.

Auth. Sign./Director

6. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE BOARD REPORT**

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

7. **CHANGE IN THE NATURE OF BUSINESS**

There has been no change in nature of business of the Company during the financial year under review.

8. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Sh. Rajesh Kumar Patawari (DIN:008214123) a non-executive Director of the Company retires at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. The Board recommends his reappointment. A Brief resume of Sh. Rajesh Kumar Patawari proposed to be re-appointed as stipulated under SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Ministry of Corporate Affairs, is provided in notes to the notice forming part of this Annual Report.

Further, Subsequent to the end of the Financial year, on dated 01.04.2021, the board appointed Ms. Priya Chhabra (PAN: AXCPC3793R) as Company Secretary and Compliance Officer of the company.

9. **INDEPENDENT DIRECTORS**

Currently there are no independent directors on the Board of the Company and the company is looking for the eligible persons to be appointed as independent directors as per the requirements of Companies Act, 2013 and SEBI (LODR), Regulations, 2015.

10. **PARTICULARS OF EMPLOYEES**

During the period under review, none of the Employee(s) was in receipt of the remuneration, exceeding the prescribed limit as per the Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended.

The details as required in terms of provisions of Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as Annexure "I" to this Report.

11. **BOARD AND INDIVIDUAL DIRECTORS PERFORMANCE EVALUATION**

In terms of the requirement of the Companies Act, 2013 and the SEBI Regulations, an annual performance evaluation of the Board was undertaken. During the year, the Board undertook the process of evaluation through discussions and made an oral assessment of its functioning. The Board had, during the year, opportunities to interact and make an assessment of their functioning as a collective body. The Board found there was considerable value and richness in such discussions and deliberations.

The Board Evaluation discussion was focused around how to make the Board more effective as a collective body in the context of the business and the external environment in which the Company functions. From time to time during the year, the Board was apprised of the business issues and the related opportunities and risks. The Board discussed various aspects of the functioning of the Board and its Committees such as structure, composition, meetings, functions and interaction with Management and what needs to be done to further improve the effectiveness of the Board's functioning. Additionally, during the evaluation discussion, the Board also focused on the contribution being made by the Board as a whole, through Committees and discussions on a one on one basis with the Chairman.

The process of Board Evaluation through oral assessment was led by the Non-Executive Chairman and the Chairman of the Nomination and Remuneration Committee. The overall assessment of the Board was that it was functioning as a cohesive body including the Committees of the Board that were functioning well with periodic reporting by the Committees to the Board on the work done and progress made during

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FOR KINETIC IMPEX LTD.

Auth. Sign./Director

the period. The Board also noted that the actions identified in the questionnaire based evaluations had been acted upon.

12. **ANNUAL RETURN**

A copy of the Annual Return of the company containing the particulars prescribed under section 92(3) read with section 134(3)(a) of the Companies Act, 2013 and the relevant rules issued thereunder, in the form MGT-7 shall be uploaded post ensuing Annual General Meeting, on the website of the company in the Investor Relations Section and can be accessed from <http://www.kineticimpex.in>

13. **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

- **Associate Companies** : As on March 31, 2021, the Company has three associate companies viz.,
- **Ashulok Steel Traders Private Limited,**
 - **Dependable Consumable Goods Private Limited and**
 - **High Image Plastic Traders Private Limited**

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries & Associates in Form AOC-1 is annexed to the consolidated financial statements of the Company.

14. **NUMBER OF MEETINGS OF BOARD AND BOARD COMMITTEES**

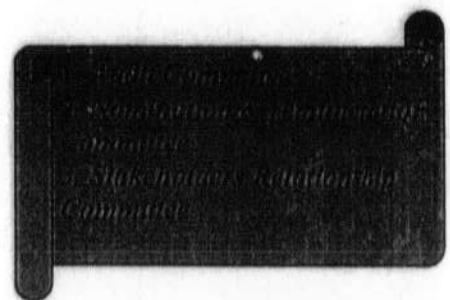
During the year under review, (5) five Board Meetings were convened and held on 30.06.2020, 13.08.2020, 04.09.2020, 13.11.2020 and 12.02.2021 respectively. The status of attendance of Board Meeting by each of director is as follows:

S. No.	Name of Director	No. of Board Meetings held during the financial year	No of meeting entitled to attend	No. of Board Meetings attended
1.	Sh. Hulas Mal Surana	5	5	5
2.	Sh. Vinay Nahata	5	5	5
3.	Sh. Rajesh Kumar Patawari	5	5	5

Further, the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013



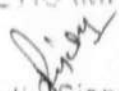
Currently, the board has 3 committees:



1. **Audit Committee**

The Board of the Company has duly re-constituted the Audit Committee, comprising of three Directors on appointment of new directors on the Board of the Company. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and SEBI Regulations.

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For KINETIC IMPEX LTD.


Authn Sign./Director

The terms of reference of the Audit Committee include those specified under Regulation 18 of the SEBI Regulations as well as under Section 177 of the Companies Act, 2013 which *inter alia* include:

- to oversee the Company's financial reporting process and disclosure of its financial information,
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company,
- to review and monitor the Auditor's independence and performance, and effectiveness of audit process,
- to review quarterly and annual financial statements before submission to the Board and to advice and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports,
- to approve or subsequently modify the transactions of the Company with the related parties,
- to scrutinize the inter-corporate loans and investments,
- to assess the value of undertakings or assets of the Company, whenever it is necessary,
- to review and discuss with Auditors about internal control system, major accounting policies and practices reviewing financial and Risk management policy of the company, in compliance with the SEBI Regulations and legal requirements concerning financial statements,
- to monitor the end use of funds raised through public offers and related matters and
- to carry out any other functions as mentioned in terms of reference to the Audit Committee.

The committee met 5 times during the year under review. The meetings were held on 30/06/2020, 13/08/2020, 04/09/2020, 13/11/2020 and on 12/02/2021. The composition of the Audit Committee and the attendance of the members at the meeting were as follows:

S. No.	Name of Member	Status	No. of Meetings during the financial year 2020-21	
			Held	Attended
1.	Sh. Hulas Mal Surana	Chairperson	5	5
2.	Sh. Rajesh Kumar Patawari	Member	5	5
3.	Sh. Vinay Nahata	Member	5	5

2. Nomination and Remuneration Committee

In terms of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Regulations, the Board has constituted the Nomination and Remuneration Committee. The Committee *inter alia* reviews and approves the Annual salaries, commission, service agreement and other employment Conditions for the Executive Director and senior management. The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice. The Committee comprises of three Directors.

The role of Nomination and Remuneration Committee is as follows:

- To determine / recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- To determine / recommend the criteria for qualifications, positive attributes and independence of Director;
- To identify candidates who are qualified to become Directors and recommend to the Board their appointment and removal;
- To review and determine all elements of remuneration package of Executive Director, i.e. salary, benefits, bonuses, pension etc;
- To review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
- To determine policy on service contracts, notice period, severance fees for Directors and Senior Management;

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For KINETIC IMPEX LTD.

[Signature]
Auth. Sign./Director

- To formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole.

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

The Committee met once during the year under review. The meeting was held on 04/09/2020. The composition and the attendance of members at the meetings were as follows:

S. No.	Name of Member	Status	No. of Meetings during the financial year 2020-21	
			Held	Attended
1.	Sh. Hulas Mal Surana	Chairperson	1	1
2.	Sh. Rajesh Kumar Patawari	Member	1	1
3.	Sh. Vinay Nahata	Member	1	1

3. Stakeholders Relationship Committee

In terms of Section 178 of the Companies Act, 2013 and the SEBI Regulations, the Board has constituted a Stakeholders' Relationship Committee. The Committee inter alia looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports. During the year, the committee met 4 (four) times. The Meetings were held on 30/06/2020, 11/07/2020, 14/10/2020 and on 09/01/2021.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S. No.	Name of Member	Status	No. of Meetings during the financial year 2020-21	
			Held	Attended
1.	Sh. Rajesh Kumar Patawari	Chairperson	4	4
2.	Sh. Hulas Mal Surana	Member	4	4
3.	Sh. Vinay Nahata	Member	4	4

During the year, Nil complaints were received and hence as on 31/03/2021, there were Nil complaints pending with the Company.

15. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board has in place adequate internal financial control systems as required under Section 143 (10) of the Companies Act, 2013 and such internal financial control systems have been operating effectively.

16. AUDITORS

(A) STATUTORY AUDITOR'S & AUDITOR'S REPORT

M/s Devesh Parekh & Co., Chartered Accountants (Firm Registration No.13338N), New Delhi, in the Annual General Meeting of the company held on 29th September, 2017 were appointed as statutory auditors of the Company for a period of 5 years up to conclusion of Annual General Meeting to be held in the year 2022, subject to ratification of their appointment in the every Annual General Meeting.

For KINETIC IMPEX LTD.

Auth. Sign./Director

The requirement of ratification of statutory auditor in Annual General Meeting is omitted as per Companies (Audit and Auditors) Amendment Rules, 2018 with effect from 07th May, 2018.

The Auditor's Report does not contain any qualifications, reservations or adverse remarks. The Report forms a part of the Annual Report and is self-explanatory requiring no further elucidation.

(B) SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

The Board has appointed Mrs. Shikha Nahata, Practicing Company Secretary, (ICSI C.P No. 14673) Kolkata, to conduct Secretarial Audit of the Company for the financial year 2020-21. The Secretarial Audit Report for the financial year ended March 31, 2021 is annexed herewith as "**Annexure II**" to this Report.

Observations:

- a) Currently, Company has Two Non-executive directors, One Whole Time Director and a Chief Financial Officer. However, Company could not appoint any Independent Directors and Company Secretary & Compliance Officer.
However, on dated 01.04.2021, the board has appointed Ms. Priya Chhabra as Company Secretary & Compliance Officer of the company.
- b) The Company has partially complied with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company shall take suitable steps to comply with all the provisions applicable.

17. REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS

A Report on Management Discussion and Analysis for the period ended 31st March, 2021, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been provided in a separate section and forms part of the Annual Report.

18. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

A Report on Corporate Governance and Management Discussion and Analysis for the period ended 31st March, 2021, as stipulated under SEBI Regulations has been provided in a separate section and forms part of the Annual Report.

19. PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits falling under the provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and there are no unpaid or overdue deposits for the period.

20. AUDIT COMMITTEE

The Audit Committee is duly constituted in compliance with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Audit Committee as on 31.03.2021 comprised of 3 directors, namely, Sh. Hulas Mal Surana, Sh. Rajesh Kumar Patawari and Sh. Vinay Nahata.

21. VIGIL MECHANISM / WHISTLE BLOWER POLICY

A Vigil Mechanism as per provision of section 177 (9) of Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 has been established for Directors and Employees to report to the management about suspected or actual frauds, unethical behavior or violation of the Company's code.

22. PARTICULARS OF FRAUDS, IF ANY REPORTED UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

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For KINETIC IMPEX LTD,

Shrey
Auth. Sign./Director

No frauds have been reported under sub-section (12) of Section 143 of the Companies Act, 2013 by the auditors of the Company.

23. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

25. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has following Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2021:

- Investments: As on March 31, 2021, the investment stands in balance sheet at Rs. 5,276.82 Lakhs.
- Loans given: As on March 31, 2021, the **Long term loan** stands in balance sheet at Rs. 2873.99 Lakhs.
- Guarantee given : The company has not given any guarantee or provide security in connection with a loan to any other body corporate or person;

26. TRANSACTIONS WITH RELATED PARTIES

All contracts/ arrangements/ transactions, if any, entered by the Company during the financial year with related parties were on an arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All Related Party Transactions were placed before the Audit Committee for its prior approval. There were no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons, and associate Companies which may have a potential conflict with the interest of the Company. There are no transactions that are required to be reported in Form AOC-2 hence said form does not form part of this report. However, the details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

27. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

28. RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

29. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION PROHIBITION AND REDRESSAL) ACT, 2013

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FOR KINETIC IMPREX LTD.
Auth: Sign./Director

The Company is committed to provide a healthy environment and thus does not tolerate any discrimination and/ or harassment in any form. 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 and Redressal) Act, 2013. Internal complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2020-21, no complaints were received by the committee.

30. LISTING AT STOCK EXCHANGES

The Equity Shares of Company are listed on "The Calcutta Stock Exchange Limited". The Company has paid its Annual Listing Fee to the stock exchange for the financial year 2020-2021.

31. SHARE CAPITAL

The Authorized Share Capital of the Company as on March 31, 21 stands at Rs. 10,400,000/- (Rupees One Crore Four Lacs Only) divided into 1,040,000 (Ten lacs forty thousand only) equity shares of Rs. 10/-(Rupees ten Only) each. The Issued Share Capital of your Company is Rs. 10,400,000/- (Rupees One Crore Four Lacs Only) divided into 1,040,000 (Ten lacs forty thousand only) equity shares of Rs. 10/- each and the Subscribed and Paid-up Share Capital is Rs. 10,400,000/- (Rupees One Crore Four Lacs Only) divided into 1,040,000 (Ten lacs forty thousand only) equity shares of Rs. 10/- each fully paid-up.

32. MAINTENANCE OF COST RECORDS

Section 148(1) of the Companies Act, 2013 with regard to maintenance of Cost Records is not applicable on the Company. Therefore no Cost Record has been maintained by the Company.

33. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- a) In the preparation of the annual accounts for the year ended 31st March, 2021, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) 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;
- d) The Directors have prepared the Annual Accounts on a going concern basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) 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.

34. INDUSTRIAL RELATIONS

During the year under review, the relations between the Management and the workmen were highly cordial. Human resources initiatives such as skill up-gradation, training, appropriate reward & recognition systems and productivity improvement were the key focus areas for development of the employees of the Company.

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For KINETIC IMPEX LTD.
Auth. Sign. Director


35. INVESTOR RELATIONS

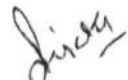
Your Company always endeavors to promptly respond to shareholders' requests/grievances. Each and every issue raised by the shareholders is taken up with utmost priority and every effort is made to resolve the same at the earliest. The Stakeholders Relationship Committee of the Board periodically reviews the status of the redressal of investor's grievances.

36. ACKNOWLEDGEMENT

Your Directors wish to place on record the sincere and dedicated efforts of all the employee of the Company. Your Directors also takes this opportunity to offer their sincere thanks to the Financial Institutions, Banks and other Government Agencies, valued customers and all the stakeholders for their continued support, co-operation and assistance.

For and on behalf of
KINETIC IMPEX LIMITED


(Hulas Mal Surana)
Director
DIN: 00142091


(Rajesh Kumar Patawari)
Director
DIN: 08214123

Date: 01.11.2021
Place: New Delhi

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For KINETIC IMPEX LTD.


Auth. Sign./Director

For KINETIC IMPEX LTD.

Auth. Sign./Director

Part-IDetails of Remuneration of Employees and Directors

(Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year

And

- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;-

Name	Designation	Directors Remuneration to Median Remuneration	Percentage increase in Remuneration
Executive Director			
Vinay Nahata	Whole time Director	-	-
Key Managerial Personnel			
Shashi Katyal	Chief Financial Officer	-	-
Non-Executive Director			
Hulas Mal Surana	Director	-	-
Rajesh Kumar Patawari	Director	-	-

Note: Remuneration includes sitting fees for Non-Executive (Non-Independent) Directors and Non-Executive Independent Directors.

- iii. The percentage increase in the median remuneration of employees in the financial year 2020-21:
 iv. The number of permanent employees on the rolls of the Company as on 31st March, 2021: 01
 v. Comparison of average percentile increase in salary of employees other than the managerial personnel and the percentile increase in the managerial remuneration:

	% change in remuneration
Average increase in salary of employees (other than managerial personnel)	
Average increase in remuneration of managerial personnel	-22.37%

vi. **Affirmation:**

It is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and other employees is as per the Remuneration Policy of the Company.

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 For KINETIC MPEX LTD.
 Auth. Sign./Director

Part-II

[Details of Employees]

Section 197 of the Companies Act, 2013 and Rule 5 (2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Particulars	Details
1.	Name	Smt. Shashi Katyal
2.	Designation	CFO
3.	Remuneration (including Performance based Commission)	Rs. 8,26,875
4.	Nature of Employment	Contractual
5.	Qualification and Experience of the Employee	Graduation
6.	Date of Commencement of Employment	01.06.2012
7.	Age	61 years
8.	Last employment held before joining the Company	NA
9.	Relationship with other Directors	NIL

**For and on behalf of
Board of Directors of Kinetic Impex Limited**

H. M. Surana
(Hulas Mal Surana)
Director
DIN: 00142091

Rajesh Kumar Patawari
(Rajesh Kumar Patawari)
Director
DIN: 08214123

Date: 1st November, 2021
Place: New Delhi

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For KINETIC IMPEX LTD.**

Rajesh Kumar Patawari
Auth. Sign./Director

Shikha Nahata
Company Secretary
20 E Lake Road
Kolkata-700029

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members
Kinetic Impex Limited
22, Ground Floor, 8 Camac Street,
Kolkata, West Bengal -700 017

I, Shikha Nahata, Practicing Company Secretary, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kinetic Impex Limited (CIN: L51909WB1985PLC039455) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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For KINETIC IMPEX LTD.

Autl. Sign. Director



- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - Not applicable to the Company during the period of audit
- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - Not applicable to the Company during the period of audit
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not applicable to the Company during the period of audit
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not applicable to the Company during the period of audit and
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - Not applicable to the Company during the period of audit
- Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008 and Environment (Protection) Act, 1986

(v) Other laws as are applicable to the Company are based on the discussion of the heads of the Department:

- All the Labour laws as applicable to the company;
- All the Environmental laws as applicable to the company.

I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India;
- The Listing Agreements entered into by the Company with the Calcutta Stock Exchange Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Observations:

(a) Currently, Company has Two Non-executive directors, One Whole Time Director, and a Chief Financial Officer. However, Company could not appoint any Independent Directors and Company Secretary & Compliance Officer. Further, the board on dated 01.04.2021 has appointed Ms. Priya Chhabra (PAN: AXPC3793R) as Company Secretary & Compliance Officer of the company.

(b) The Company has partially complied with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that:

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



Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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For KINETIX IMPEX LTD.
 M. M. 3793R
 Auth. Sign. Director



I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



(Shikha Nandan)
Practising Company Secretary
ACS No.: 37953
C P No.: 14673
UDIN: A037953C001931493

Date: 01.11.2021
Place: Kolkata

Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

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For KINETIX IMPEX LTD.

Auth. Sign./Director

Shikha Nahata

COMPANY SECRETARY
20 E LAKE ROAD,
KOLKATA - 700 029

"ANNEXURE A"

To,

The Members

Kinetic Impex Limited

22, Ground Floor, 8 Camac Street,
Kolkata, West Bengal -700 017

My Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws, rules and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. My responsibility is to express an opinion on these secretarial records and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.
4. Wherever required, I have obtained the Management's Representation Letter about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. I have not verified the correctness and appropriateness of financial records and books of account of the Company.

Place: Kolkata
Date: 01.11.2021

Shikha Nahata



(Shikha Nahata)
Company Secretary
ACS No: 37953
CP No: 14673

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For KINETIC IMPEX LTD.
[Signature]
Auth. Sign. Director

25

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company's corporate governance philosophy is founded on the principles of fair and transparent business practices. The governance structures are created to protect the interests and generate long term sustainable value for all stakeholders – customers, employees, partners, investors and the community at large. The business of the Company is governed and supervised by Board of Directors and together with the management they are committed to uphold the principles of excellence across all activities.

II. BOARD OF DIRECTORS

The Board of Directors ('the Board') is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

The Board of Directors is entrusted with the ultimate responsibility of the management, corporate affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The functional Management of the Company is headed by the whole time Director of the company and has functional heads for every department, which look after the management of the day-to-day affairs of the Company.

a) Composition of Board

Your Company's Board has an optimum combination of Executive and Non-Executive Directors having adequate knowledge and experience for providing strategic guidance and direction to the Company. As on 31st March, 2021, the Board of Directors comprised of 3 (three) directors out of which 2 (two) were non-executive Directors. The Board is headed by a Non-Executive Chairman. The Composition of the Board as on 31st March, 2021 is as appended below:

Sl. No.	Name of Director	DIN	Category	Date of Joining the Board	No. of Shares held in the Company
1.	Sh. Vinay Nahata	01489219	Executive/Whole time Director	14.08.2018	0
2.	Sh. Hulas Mal Surana	00142091	Non-Executive Director/ Chairman	10.10.1997	0
3.	Sh. Rajesh Kumar Patawari	08214123	Non-Executive Director	05.09.2018	1100

a) Board Meetings and Board Procedures

During the year, the Board of the Company met 5 (five) times on 30th June, 2020, 13th August, 2020, 4th September, 2020, 13th November, 2020 and 12th February, 2021. The maximum gap between any two Board meetings was less than 120 days as stipulated by Section 173 of the Companies Act, 2013 read with SEBI Regulations. Meetings of the Board were generally held at Corporate Office of the Company situated at New Delhi.

All the members of the Board were provided with requisite information as required as per SEBI Regulations well before the Board Meeting. None of the Directors is disqualified for appointment as director under Section 164 of the Companies Act, 2013.

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For KINETIC IMPEX LTD.
Auth. Sign./Director

The Board of Directors of your Company plays a pivotal role in ensuring good governance and functioning of the Company. The Board's role, functions, responsibility and accountability are clearly defined. All relevant information as mandated by the regulations is placed before the Board. The Board reviews compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify the instances of non-compliances, if any.

b) skills/competence/expertise of the Board of Directors

The major skills/competencies/expertise held by the Directors are summarized below:

Name of Directors	Category of Directors	Skills/expertise
Sh. Vinay Nahata	Whole time Director	Chemical Industries, board governance, business management.
Sh. Hulas Mal Surana	Chairman & Non-executive Director	Experience Accounting, Real Estate, general management, practical understanding of organizations'.
Sh. Rajesh Kumar Patawari	Non-Executive Director	Accounting experience, General management

c) Details of Familiarization Programme

Currently Company has no independent directors and is looking for suitable candidates.

d) Inter-se relationship

The Directors of the Company are not related inter- se.

e) Directors' Attendance Record and Directorships

Attendance of Directors at Board Meetings during the year, last Annual General Meeting ("AGM") and details of other Directorship and Chairmanship/Membership of Committees of each Director are appended below:

Sl. No.	Name of Directors ¹	No. of other Directorship ¹	No. of Committee Memberships / Chairmanships in other Indian Public Companies		Attendance Particulars			Directorship in other Listed Entity (Category of Directorship)
			Member ²	Chairman ²	No. of Board Meetings		Attendance at last AGM Attended	
					Held	Attended		
1.	Sh. Vinay Nahata	Nil	2	Nil	5	5	Yes	-
2.	Sh. Hulas Mal Surana	Nil	2	1	5	5	Yes	-
3.	Sh. Rajesh Kumar Patawari	Nil	2	1	5	5	Yes	-

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For KINETIC IMPEX LTD.
Auth. Sign./Director

Notes:

1. The Directorships held by Directors as mentioned above does not include Kinetic Impex Limited, alternate directorships and directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.
2. In accordance with the SEBI Regulations, Memberships /Chairmanships of only the Audit Committees and Stakeholders Relationship Committee of all other public limited Companies have been considered.

f) Independent Directors

The Company currently has no Independent Directors and looking for suitable options.

g) Independent Directors Meeting

The Company currently has no Independent Directors and looking for suitable options.

h) Remuneration of Directors

As per terms of appointment, Sh. Vinay Nahata, Whole time director of the Company, has not drawn any salary. No sitting fees has been paid to the Board of directors for the year.


I. COMMITTEES OF BOARD

a. Audit Committee

The Board of the Company has duly re-constituted the Audit Committee, comprising of three Directors on appointment of new directors on the Board of the Company. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and SEBI Regulations.

The terms of reference of the Audit Committee include those specified under Regulation 18 of the SEBI Regulations as well as under Section 177 of the Companies Act, 2013 which *inter alia* include:

- to oversee the Company’s financial reporting process and disclosure of its financial information,
- to recommend appointment, remuneration and terms of appointment of the Auditors of the Company,
- to review and monitor the Auditor’s independence and performance, and effectiveness of audit process,
- to review quarterly and annual financial statements before submission to the Board and to advice and make recommendations to the Board on matters related to financial management of the Company, including Audit Reports,
- to approve or subsequently modify the transactions of the Company with the related parties,
- to scrutinize the inter-corporate loans and investments,
- to assess the value of undertakings or assets of the Company, whenever it is necessary,
- to review and discuss with Auditors about internal control system, major accounting policies and practices reviewing financial and Risk management policy of the company, in compliance with the SEBI Regulations and legal requirements concerning financial statements,
- to monitor the end use of funds raised through public offers and related matters and
- to carry out any other functions as mentioned in terms of reference to the Audit Committee.

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The committee met 5 times during the year under review. The meetings were held on 30/06/2020, 13/08/2020, 04/09/2020, 13/11/2020 and on 12/02/2021. The composition of the Audit Committee and the attendance of the members at the meeting were as follows:

S. No.	Name of Member	Status	No. of Meetings during the financial year 2020-21	
			Held	Attended
1.	Sh. Hulas Mal Surana	Chairperson	5	5
2.	Sh. Rajesh Kumar Patawari	Member	5	5
3.	Sh. Vinay Nahata	Member	5	5

b. Nomination And Remuneration Committee

In terms of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Regulations, the Board has constituted the Nomination and Remuneration Committee. The Committee *inter alia* reviews and approves the Annual salaries, commission, service agreement and other employment Conditions for the Executive Director and senior management. The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice. The Committee comprises of three Directors.

The role of Nomination and Remuneration Committee is as follows:

- To determine / recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- To determine / recommend the criteria for qualifications, positive attributes and independence of Director;
- To identify candidates who are qualified to become Directors and recommend to the Board their appointment and removal;
- To review and determine all elements of remuneration package of Executive Director, i.e. salary, benefits, bonuses, pension etc;
- To review and determine fixed component and performance linked incentives for Directors, along with the performance criteria;
- To determine policy on service contracts, notice period, severance fees for Directors and Senior Management;
- To formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole.

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

The Committee met once during the year under review. The meeting was held on 04/09/2020. The composition and the attendance of members at the meetings were as follows:

S. No.	Name of Member	Status	No. of Meetings during the financial year 2020-21	
			Held	Attended
1.	Sh. Hulas Mal Surana	Chairperson	1	1
2.	Sh. Rajesh Kumar Patawari	Member	1	1
3.	Sh. Vinay Nahata	Member	1	1

c. Stakeholders' Relationship Committee

In terms of Section 178 of the Companies Act, 2013 and the SEBI Regulations, the Board has constituted a Stakeholders' Relationship Committee. The Committee inter alia looks into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports. During the year, the committee met 4 (four) times. The Meetings were held on 30/06/2020, 11/07/2020, 14/10/2020 and on 09/01/2021.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S. No.	Name of Member	Status	No. of Meetings during the financial year 2020-21	
			Held	Attended
1.	Sh. Rajesh Kumar Patawari	Chairperson	4	4
2.	Sh. Hulas Mal Surana	Member	4	4
3.	Sh. Vinay Nahata	Member	4	4

During the year, Nil complaints were received and hence as on 31/03/2021, there were Nil complaints pending with the Company.

II. COMPLIANCE OFFICER

The Board has designated Ms. Priya Chhabra, Company Secretary as Compliance Officer of the Company.

III. GENERAL BODY MEETINGS

- The last three Annual General Meetings were held as under:

Financial Year	Date	Time	Venue	No. of Special Resolution Passed
2017-2018	29 th September, 2018	11.00 A.M.	22, Ground Floor, 8, Camac Street, Kolkata-700 017	-
2018-2019	30 th September, 2019	04.00 P.M.	22, Ground Floor, 8, Camac Street, Kolkata-700 017	-
2019-2020	30 th September, 2020	10.00 A.M.	22, Ground Floor, 8, Camac Street, Kolkata-700 017	-

- Postal Ballot Held during the Financial Year 2020-21

During the year under review the Company did not conduct any Postal Ballot.

quarterly basis. The purpose of the audit is to reconcile the total number of shares held in physical form with the admitted, issued and paid up capital of the Company.

The Share Capital Audit Reports as submitted by M/s Devesh Parekh & Co., Chartered Accountants in whole time practice, New Delhi on quarterly basis were forwarded to the Calcutta Stock Exchange Limited where the Equity Shares of the Company are listed.

e. Share Transfer System

Pursuant to directions of SEBI, the facility to hold the Company's shares only in physical form is available to the shareholders. Share Transfer documents for physical transfer may be sent to Company's Registrar and Share Transfer Agent.

f. Registrar & Share Transfer Agent

R & D Infotech Private Limited
1st Floor, 7A, Beltala Road, Kolkata-700 026
Tel No: +91 33 24192641/42
Fax No: +91 33 24761657
Email: rdinfotec@yahoo.com
Website: www.rdinfotech.org

g. Shareholding Pattern as on 31st March, 2021

Category	Number of Shares Held	Percentage of Shareholding
Promoters & Promoters Group	7,88,100	75.78
Bodies Corporate (other than promoters)	2,00,000	19.23
Resident Individuals	51,900	4.99
Total	10,40,000	100.00

h. Outstanding GDRS/ADRS/Warrants or any Convertible Instruments, Conversion date and likely impact on Equity

As on the date of this report, there is no outstanding GDRs/ADRs/Warrants/or any other Convertible instruments.

i. Investors' Correspondence may be addressed to: -

Ms. Priya Chhabra
Company Secretary
KLJ House, 8A, Shivaji Marg,
Najafgarh Road, New Delhi- 110015
E-mail: kineticimpex1985@gmail.com

VI. DISCLOSURES

a. Basis of related Party Transactions

The details of all transactions with related parties are placed before the audit committee for its prior approval.

b. Whistle Blower Policy

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[Signature]
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NA.

c. Compliance with Corporate Governance Requirements specified in Regulations 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46

The company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

d. Details of non-compliance by the Company

There were no penalties were imposed on the Company by the Calcutta Stock Exchange Limited, where the Equity Shares of the Company are listed or SEBI or any other statutory authority on any matter related to capital markets during the last three years.

e. Details of Total Fees paid to Statutory Auditors of the Company, on a consolidated basis

M/s Devesh Parekh & Co., Chartered Accountants (Firm Registration Number 013338N) New Delhi, are the Statutory Auditors of the Company. The particulars of payment of Statutory Auditors fees on consolidated basis are given below:

Particulars	(Rupees in Lakhs)	
	Audit fee	Amount
Total		0.68
		0.68

f. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

NA.

g. Code of Business Conduct and Ethics for Directors and Management Personnel

NA

h. Disclosure of Accounting Treatment

The Company has prepared its financial statements in accordance with Ind-AS to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting standard) Rules, 2015 and the relevant provisions of the Act, as applicable, for the year ended 31st March, 2021. In the preparation of Financial Statements, there was no treatment different from that prescribed in Accounting Standards that had been followed.

i. Acceptance of recommendations of Committees by the Board of Directors

In terms of the Listing Regulations, there have been no instances during the year when the recommendations of any committees were not accepted by the Board which is mandatorily required.

j. Credit Ratings

NA.

k. Risk Management

NA.

l. Management Discussion And Analysis Report

A Management Discussion and Analysis Report is given by means of a separate annexure forming part of this Annual Report.

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m. Proceeds from Public Issues, Rights Issues, and Preferential Issues etc.

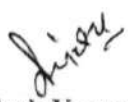
During the year under review, there were no proceeds from public issues, Right issues or preferential issues.

n. Details of Compliances

The Company is partially compliant with the applicable mandatory requirements of SEBI Regulations. The Company had submitted few quarterly compliances and the year-end Compliances for the year ended on 31st March, 2021 to the Calcutta Stock Exchange Limited.

**For and on behalf of
Board of Directors of Kinetic Impex Limited**


(Hulas Mal Surana)
Director
DIN: 00142091


(Rajesh Kumar Patawari)
Director
DIN: 08214123

Date: 01.11.2021
Place: New Delhi

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For KINETIC IMPEX LTD.

Auth. Sign./Director

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

Company Secretary's Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Members of
Kinetic Impex Limited**

This report contains details of compliance of conditions of corporate governance by Kinetic Impex Limited ('the Company') for the year ended 31st March, 2021 as stipulated in Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with the Calcutta Stock Exchange Limited.

Management's Responsibility for compliance with the conditions of Listing Regulations

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Company Secretary's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Listing Regulations as applicable.

We state that such compliance is neither an assurance to the future viability of the Company nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

The certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose.

For Shikha Nahata

Company Secretary

Sd/-

(Shikha Nahata)

COP No.- 14673

Date: 01 November, 2021

Place: Kolkata

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For KINETIC IMPEX LTD.
Auth. Sign./Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2020-21

India's Economic decline was sharper than other key economies due to strict and early lockdowns to control the spread of COVID-19. The world has changed dramatically in the past 12 months and many industries were forced to adapt. The pandemic hit economy when growth was declining. However, the continued to recover and was back positive territory (+0.4%) Third Quarter (3Q) of Financial Year (FY) 2021 after decline 24.4% and 7.3% respectively in First Quarter (1Q) 2021 and Second Quarter (2Q) PY2021. While Government consumption was almost stable (0.8)%, private consumption declined by 9.1%. Exports imports services contracted by 9.3% 17% respectively. The agriculture sector was resilient the effects of Covid-19. The industrial production contracted 11%.

India's recovery in 2021-22, with estimated growth seen rising Covid-19 infections at the beginning of 2021-22 Increasing unemployment, reported the Centre for Monitoring Indian Economy (CMIE) (7.9% April 2021 against 6.9% February 2021) and inflation (Wholesale Price Index 7.4% highest last months) signal a to recovery. However, the outlook expected to become more positive the middle of the year vaccines become more widely available.

The Government spending estimated to asset sale revenue. The export outlook is cautious exporters focusing domestic issues. Monetary conditions are expected to remain accommodative as inflation increases with upside risk caused by rising global commodity prices.

The Reserve Bank of India (RBI), and the Central State governments provided the The rates 115 during early 2020. keep funding markets easy, the RBI maintained liquidity surplus through various monetary measures. The Government has taken progressive steps, such economic stimulus package, Production Linked Incentive (PLI) Scheme, and labour reforms, setting up of the National Infrastructure Pipeline (NIP) and various chemical industry specific policies and schemes, including its public procurement policy, mandatory BIS standards, development programmes renewal of the Petroleum, Chemicals Petrochemicals Investment Region (PCPIR) policy

INDUSTRY OVERVIEW

Petrochemicals play a vital role in economic development and growth in the country as it enables growth of other sectors in economy which includes agricultural, infrastructure, healthcare, textiles and consumer durables. The Indian chemical petrochemical industry one fastest growing sectors in the world and has structural locational advantage rapidly grow from current US\$ 300 billion over next 5 years Over last years, Indian chemical manufacturers have focusing ramping up their respective niches through sustained capital deployment, building up of R&D capabilities and integration of processes. These efforts led the capitalization favorable trends opportune moment Going forward, given scale potential opportunities, both globally as round of the from China) and domestically to self-reliant, chemical manufacturers remain well positioned to scale up their capacities harness the structural growth trend.

advantage to rapidly grow from its current size of US\$ 178 billion to US\$ 300 billion over next 5 to 7 years. Over the last few years, Indian chemical manufacturers have been focusing on ramping up their respective niches through sustained capital deployment, building up of R&D capabilities and integration of manufacturing processes. These efforts have led to the capitalization of favourable trends at an opportune moment. Going forward, given the scale of potential opportunities, both globally (partly as a result of the shift from China) and domestically (in a bid to be self-reliant), Indian chemical manufacturers remain well positioned to scale up their capacities to harness the structural growth trend.

As seen in the Index of Industrial Production (IP) for Chemical Manufacturing, the demand recovery is expected to continue in FY 2021-22 and will achieve pre-Covid levels. In addition to its demographic dividends, India has one of the lowest per capita consumption of chemicals, offering adequate headroom

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for the sector to grow. Specialty chemicals account for a major share of chemical exports, dominated by agrochemicals, dyes and pigments.

As the pandemic ravaged the country and the world, Indian chemical manufacturers too felt the heat and were impacted in various ways, depending on how global and domestic demand in their end-user industries shaped up. However, as economies opened up along with resurgence in international trade, and more importantly, demand surging to higher-than expected levels, the recovery witnessed in certain segments of the Indian chemical industry. Owing to the Government of India's proactive measures such as announcing economic stimulus packages, implementing a nationwide lockdown and launching the vaccination drive, the industry progressed towards a V-shaped recovery. With the index of industrial production (IIP) for chemical manufacturing returning to pre-Covid levels, the industry is expected to grow at a CAGR of about 9.2% by FY2025.

BUSINESS OVERVIEW

The Company is primarily engaged in the business of distribution of petrochemical products. Over a period of time the Company has become one of the leading importers of petrochemical products in India. Due to increasing demand of finished products in India as well as in overseas market, the Company has also entered into manufacturing of wide range of speciality chemicals and de-aromatized solvents including blending of base oils to take lead in the market. Product range of the Company covers a range of paraffins, alcohols, aromatics, ketones, monomers, acetates and amines to name a few. The Company has strong tie-ups with leading global players which ensure cost effective and uninterrupted supply to its customers. With pan India presence of marketing network, storage tanks with sales of over 4,50,000 mt/per year, drumming and distribution facilities, the Company leverages on its modern lab testing facilities to provide comprehensive and complete solutions, ensuring satisfaction across the value chain.

During the year under review, on standalone basis the Company achieved total revenue of Rs. 2,13,614.76 lakhs from operations as compared to Rs. 2,33,921.12 lakhs in the corresponding previous year. EBIDTA for the year was Rs. 27,689.10 lakhs as compared to Rs.6,822.37 lakhs for the previous year. Profit after Tax (PAT) stood at Rs. 19,913.89 lakhs as against Rs. 4,055.18 lakhs in the previous year.

During the year under review, on consolidated basis the Company achieved total revenue of Rs. 2,34,349.44 lakhs from operations as compared to Rs. 2,43,825.39 lakhs in the corresponding previous year EBIDTA for the year was Rs. 28,963.30 lakhs as compared to Rs. 6,866.77 lakhs for the previous year. Profit after Tax (PAT) stood at Rs. 20,959.32 lakhs as against Rs. 3,955.56 lakhs in the previous year.

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For KINETIC IMPEX LTD.
Auth. Sign. Director

DISCUSSIONS ON FINANCIAL RESULTS

<i>Particulars</i>	<i>Fiscal Year 2021</i>		<i>Fiscal Year 2020</i>		<i>% growth</i>
	<i>in Rs. (Lac)</i>	<i>% of Revenue</i>	<i>in Rs. (Lacs)</i>	<i>% of Revenue</i>	
Revenue from Operations & other income	166.22	100	172.54	100	-3.66
Employee benefits expenses	11.91	7.16	15.49	8.98	23.11
Operational & Other expenses	2.50	1.50	2.81	1.63	-11.03
Earnings Before Interest, tax, depreciation and amortization (EBITDA)	151.81	91.33	154.24	89.39	-1.57
Finance cost	8.20	4.93	8.47	4.91	-3.187
Depreciation & amortization expenses	-	-	-	0	0
Profit before tax	143.61	86.40	145.77	84.48	-1.48
Tax Expense	22.41	13.48	34.44	19.96	-34.93
Profit for the year (PAT)	121.21	72.92	111.33	64.52	-8.87

Analysis of Profit Growth

The growth in Profit in fiscal 2021 was lower than that of fiscal primarily. Our Company records a decrease in growth of 8.87% in profit from the last fiscal.

Earnings before interest, tax, depreciation and amortization (EBITDA)

EBITDA in fiscal 2021 is Rs. 151.81Lacs/- (Rs. 154.24Lacs in fiscal 2020). There is a decrease of 1.57% in EBITDA as a percentage of revenue.

Depreciation and amortization

Depreciation and amortization is Nil.

Profit before tax (PBT)

PBT in fiscal 2021 is Rs. 143.61 Lacs (Rs. 145.77 Lacs in fiscal 2020).

Tax expense

Tax expense decreased from Rs. 34.44 Lacs in fiscal 2020 to Rs.22.41 Lacs in fiscal 2021. As a percentage of revenue, it decreased from 19.96% in fiscal 2020 to 13.48% in fiscal 2021. The increase in terms of revenue is attributable to increase in PBT.

Profit after tax (PAT)

The Net Profit was Rs. 121.21 Lacs in fiscal 2020 (72.92% of revenue) as compared to Rs. 111.33 Lacs in fiscal 2020 (64.52% of revenue). The decrease of 8.87% in terms of revenue is attributable to increase in PBT.

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For KINETIC IMPEX LTD.
[Signature]
Director

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HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company's Human Resources philosophy is to establish and build a strong performance and competency driven culture with greater sense of accountability and responsibility. The Company considers employees to be the most valuable assets and thus stresses on the importance of employee satisfaction. The hierarchical structure at the Company is kept flat to ensure easy communication between all levels of employees. The Company believes that taking care of human resource is just another way of taking care of business.

Participation by personnel in the working of the Company at all levels is highly encouraged. As the Company is growing fast, staffing is being boosted at all levels of the Company to make an efficient and competitive Executive team.

INTERNAL CONTROL SYSTEM

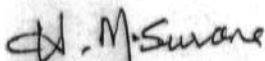
The Company ensures existence of adequate internal Control through documented Policy & Procedures to be followed by executives at various levels in the organization, while operating managers ensure compliance within their areas.

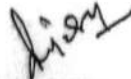
The framework of internal control systems comprises the well-defined organization structure, authority levels, guidelines/procedures and management reviews. The extensive programs of budgetary control and regular MIS supplement the internal control system. The Audit Committee of the Board regularly reviews and discusses with the Auditors and the Management regarding issues rose in the Audit Reports and all financial matters. It reinforces the impact of internal controls in the Company.

FORWARD LOOKING STATEMENT


Statements in the "Management Discussion and Analysis" describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws or regulations. These Statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include changes in Government regulations, tax regimes, economic developments and other factors such as litigation.

For and on behalf of
KINETIC IMPEX LIMITED


(Hulas Mal Surana)
Director
DIN: 00142091


(Rajesh Kumar Patawari)
Director
DIN: 08214123

Date: 01.11.2021
Place: New Delhi

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For KINETIC IMPEX LTD.

Director



Independent Auditor's Report

To The Members of Kinetic Impex Limited
 Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Kinetic Impex Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
<p>Accuracy of recognition, measurement, presentation and disclosures of revenue in view of adoption of Ind AS-115 "revenue from Contracts with Customers" in place of Ind AS-18 "Revenue"</p> <p>The Company recognizes revenue when interest is received or accrued; whichever is earlier as the</p>	<p>Principal Audit Procedures</p> <ul style="list-style-type: none"> We performed process walkthrough to understand the adequacy and the design of the revenue cycle. We tested internal controls in the revenue and trade receivables over the accuracy and timing of revenue accounted in the financial

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9868203484
 011-21253699
 cadeveshparekh@yahoo.com

675, Aggarwal Cyber Plaza-II, Netaji Subhash Place, Delhi-110034

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 Sign./Director

Key Audit Matters	Auditor's Response
<p>company deals in money lending activity.</p> <p>For the year ended March 31, 2021, the Company's Statement of Profit & Loss included Interest income of Rs. 163.41 Lakhs.</p>	<p>statements.</p> <ul style="list-style-type: none"> • Understanding the policies and procedures applied to revenue recognition, as well as compliance thereof, including an analysis of the effectiveness of controls related to revenue recognition processes employed by the Company. • We reviewed the revenue recognition policy applied by the Company to ensure its compliance with Ind-AS 115 requirements. • We performed a detailed testing on transactions, ensuring revenues were recognized in the correct accounting period. We also tested journal entries recognized in revenue focusing on unusual or irregular transactions. • We validated the appropriateness and completeness of the related disclosures in Note No. 2(1) of the Standalone financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

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For KINETIC IMPEX LTD.

[Signature]
Authn-Sign./Director

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, 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.

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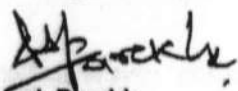
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- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations on its financial position in its standalone financial statements. –
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Divesh Parekh & Co.
Chartered Accountants
Firm's Registration Number: 013338N


Divesh Parekh
Partner
Membership Number: 092160
Place: New Delhi
Date: November 1, 2021
UDIN: 21092160AAAAYK8643

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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kinetic Impex Limited of even date)

i. In respect of the Company's Property, plant & equipment:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.
- (b) The property, plant & equipment have been physically verified by the management according to the programme of periodical verification in phased manner, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its property, plant & equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not own any immovable property. Accordingly, the provisions of clause I (c) of the Order are not applicable to the Company and hence not commented upon.

ii. The Company does not have any inventories. Accordingly, the provisions of clause (ii) of the Order are not applicable to the Company and hence not commented upon.

iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of paragraph iii (a) to (c) of the Order are not applicable to the Company.

iv. According to the information, explanations and representations given to us and based upon audit procedures performed, we are of the opinion that in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of section 185 and 186 of the Act.

v. According to the information and explanations given to us, the Company has not accepted any deposits from its members or from the public during the year under audit within the meaning of section 73 to section 76 or any other relevant provisions of the Companies Act, 2013 & the rules framed there under to the extent notified. Therefore the provisions of clause (v) of the Order are not applicable to the Company and hence not commented upon.

vi. The maintenance of cost Records under section 148(1) of the Act are not applicable to the Company. Accordingly, the provisions of clause (vi) of the Order is not applicable to the Company and hence not commented upon.

vii. (a) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, custom duty, cess and any other material statutory dues with the appropriate authorities to the extent applicable and further there were no undisputed statutory dues payable for a period of more than six months from the date they become payable as at March 31, 2021.

(b) According to the records and information and explanations given to us, there are no dues in respect of income tax, sales tax, service tax, goods and service tax, duty of excise, duty of custom and value added tax as on 31.03.2021 that have not been deposited on account of any dispute.

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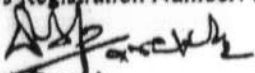
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For KINETIC IMPEX LTD.

Director

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- viii. In our opinion, on the basis of audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loan or borrowing to any bank. The Company has not taken any loans or borrowings from the government and financial institution. Further, the Company had not issued any debentures.
- ix. According to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. The term loans have been applied for the purposes for which they were raised.
- x. Based on the audit procedures performed and on the basis of information and explanations provided by the management, no instance of fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the provisions of section 197 read with Schedule V to the Companies Act are not applicable to the company. Accordingly, the provisions of clause (xii) of the Companies (Auditor's Report) Order, 2016 (as amended) (the order) is not applicable to the company and hence not commented upon.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and 188 of the Act where applicable, for all transactions with the related parties and the details of related parties transactions have been disclosed in the standalone financial statements as required by the applicable Accounting standards. (Refer Note 2(I))
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment of shares or private placement of shares or fully / partly convertible debentures during the year in terms of provisions of Sections 42 of the Act.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 as the provisions of the section is not applicable to the Company.

For Devesh Parekh & Co.
Chartered Accountants
Firm's Registration Number: 013338N


Devesh Parekh
Partner
Membership Number: 092160
Place: New Delhi
Date: November 1, 2021

UDIN: 21092160 AAAA YK 3643

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kinetic Impex Limited of even date)

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

We have audited the internal financial controls with reference to financial statements of **KINETIC IMPEX LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to financial statements of the Company.

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements 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.

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Company's internal financial control with reference to financial statements 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to financial statements 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 Devesh Parekh & Co.
Chartered Accountants
Firm's Registration Number: 013338N



Devesh Parekh
Partner
Membership Number: 092160
Place: New Delhi
Date: November 1, 2021
UDIN: 21092160 AAAA YK3643.

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1. Corporate Information

Kinetic Impex Limited ("The Company") is a public Company domiciled in India and incorporated under the provisions of the Companies Act. The shares of the Company were listed in India on the Kolkata Stock Exchange Limited. The registered office of the Company is located at 8, Camac Street, Kolkata-700017. The Company is engaged in the business of Financing. The Company caters to both domestic markets only.

The financial statements were authorised for issue in accordance with a resolution of the directors on November 1, 2021.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) Rules, 2016.

For all periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended March 31, 2018 were the first financial statements of the Company prepared in accordance with Ind AS and the current financial statements are also prepared as per Ind AS for the year ended March 31, 2021.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount

(a) Derivative financial instruments

The financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency and all values are rounded to the nearest lacs, except when otherwise indicated

2.2. Summary of significant accounting policies

(a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is

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

All other assets are classified as non-current.

A liability is current when:

- a) It is expected to be settled in normal operating cycle.
- b) It is held primarily for the purpose of trading,
- c) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.



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Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has identified twelve months as its operating cycle for the purpose of current / non-current classification of assets and liabilities

(b) **Revenue recognition**

In March 2018, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) Amendment Rules, 2018, notifying Ind AS 115 'Revenue from Contracts with Customers', which replaces Ind AS 11 'Construction Contracts' and Ind AS 18 'Revenue'.

The core principle of Ind AS 115 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Revenue is stated inclusive of excise duty and excludes sales tax/ value added tax (VAT) / Goods and Service Tax (GST).

The specific recognition criteria described below must also be met before revenue is recognised.

Sales of goods

Revenue from the sale of goods is recognised once the performance obligation as per the contract is satisfied. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts, volume rebates and cash discounts.

For sale of goods, revenue is recognised when control of the goods has transferred at a point in time i.e. when the goods have been delivered to the specific location (delivery). Following delivery, the customer has full discretion over the responsibility, manner of distribution, price to sell the goods.

Rendering of services

Income from services are recognized as and when the services are rendered.

Interest income

For all financial instruments measured either at amortised cost or fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the Statement of Profit and Loss.



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Export Incentives

Export incentives are recognized in the Statement of Profit and Loss when the right to receive incentives is established in respect of exports made and when there is no significant uncertainty regarding the collection of the relevant export proceeds.

Dividends

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(c) Property, plant and equipment

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Items of property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

(d) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(e) Fair value measurement

The Company measures financial instruments, such as, derivatives and equity investments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability

(f) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the



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Authorised Director

last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

(g) **Provisions and contingent liabilities**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the Statement of Profit and Loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. Provisions are reviewed at each balance sheet and adjusted to reflect the current best estimates.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets

A contingent asset is not recognised unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements.

Contingent liabilities and contingent assets are reviewed at each balance sheet date.

(h) **Cash and cash equivalents**

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(i) **Taxes**

Current Income tax

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Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- a) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- b) In respect of taxable temporary differences associated with interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

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

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

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

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

Deferred tax relating to items recognised outside Statement of Profit and Loss is recognised outside Statement of Profit and Loss (in other comprehensive Income). Deferred tax items are recognised in correlation to the underlying transaction either in Statement of Profit and Loss or in OCI.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(J) **Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders after deducting preference dividend and attributable taxes by the weighted average number of

(k) Segment reporting

Based on "Management Approach" as defined in Ind AS 108 -Operating Segments, the Company is engaged in only finance activities and as such, segment reporting on account of primary and secondary segments is not required.

(l) Standards issued but not yet effective

"Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments to Ind AS which the Group has not applied as they are effective from April 1, 2020:

Ind AS -12 Income taxes:

The amendment relating to income tax consequences of dividend clarify that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12.

Ind AS 109 – Prepayment Features with Negative Compensation

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments.

Ind AS 19 – Plan Amendment, Curtailment or Settlement

The amendments clarify that if a plan amendment, curtailment or settlement occurs, it is mandatory that the current service cost and the net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement. In addition, amendments have been included to clarify the effect of a plan amendment, curtailment or settlement on the requirements regarding the asset ceiling.

Ind AS 23 – Borrowing Costs

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalization rate on general borrowing.

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(02)

Kinetic Impex Limited
Notes to financial statements for the year ended March 31, 2021

Ind AS 111 clarify that when an entity obtains joint control of a business that is a joint operation, the entity does not re-measure previously held interests in that business.

The Company is evaluating the requirements of the amendments and its effect on the Financial Statements.”



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For KINETIC IMPEX LTD.
Aashish Singh
Aashish Singh, Director

KINETIC IMPEX LTD.

BALANCE SHEET AS AT 31ST MARCH' 2021

(All amounts in INR in 'Lacs', unless mentioned otherwise)

	Note	As at March 31, 2021	As at March 31, 2020
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3	0.02	0.02
(b) Capital work-in-progress			
(c) Intangible assets			
(d) Intangible assets under development			
(e) Investments in Equity Shares	4	0	-
(f) Financial assets			
(i) Investments	5	5,276.82	4,948.13
(g) Other non-current assets			
(h) Non-current tax assets (net)			
Total non-current assets		5,276.84	4,948.15
2 Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade receivables	6	2873.99	2,729.42
(ii) Cash and cash equivalents	7	7.12	8.07
(iii) Bank balances other than (ii) above			
(iv) Loans			
(v) Other financial assets			
(c) Other current assets	8	38.45	63.47
Total current assets		2,919.57	2,800.96
Total assets		8,196.41	7,749.11
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	104.00	104.00
(b) Other Equity	10	5,056.70	4,689.40
Total equity		5,160.70	4,793.40
LIABILITIES			
1 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	2150	2,150.00
(b) Provisions			
(c) Deferred tax liabilities (on FVTOCI)		712.15	629.42
Total non-current liabilities		2,862.15	2,779.42
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	130.61	91.43
(b) Provisions	13	36.15	77.35
(c) Other current liabilities	14	6.80	7.50
Total current liabilities		173.56	176.29
Total equity and liabilities		8,196.41	7,749.11

The accompanying notes are an integral part of the financial statements.

Summary of Significant Accounting Policies: 1 to 2

Notes to Financial Statements: 3 to 36

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESH PAREKH & CO

Chartered Accountants

DEVESH PAREKH

Partner

Membership No.- 092160

Firm Registration No. - 013338N

Place: Delhi

Date: November 1, 2021



FOR AND ON BEHALF OF THE BOARD

H. M. Surana

HULAS MAL SURANA
DIRECTOR
DIN: 00142091

Rajesh Kumar Patawari

RAJESH KUMAR PATAWARI
DIRECTOR
DIN: 08214123

Shashi Kalyal

SHASHI KATYAL
CFO
PAN AALPK4837C

Prity Chhabra

PRITY CHHABRA
COMPANY SECRETARY
M No A51094

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For KINETIC IMPEX LTD.

H. M. Surana
Auth. Sign./Director

KINETIC IMPEX LTD.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH'2021
(All amounts in INR in 'Lacs', unless mentioned otherwise)

	Note	Year ended March 31, 2021	Year ended March 31, 2020
Income			
Revenue from operations	15	163.41	169.89
Other Income	16	2.82	2.66
Total Income		166.22	172.54
Expenses			
Cost of raw material and components consumed			
Purchase of Traded Goods			
Changes in inventories of finished goods, work-in-progress and traded goods			
Employee benefits expense	17	11.91	15.49
Finance Costs	18	8.20	8.47
Depreciation and amortization expense			
Other expenses	19	2.50	2.81
Total expenses		22.61	26.78
Profit before tax		143.61	145.77
Tax Expenses			
- Current Tax		36.15	33.35
- Income Tax-Earlier Year		-13.74	1.09
Total Tax Expenses		22.41	34.44
Profit for the period		121.21	111.33
Other comprehensive income	20		
Items that will not be reclassified to profit or loss			
Changes in fair value of FVTOCI equity instruments		328.69	1,069.57
Income tax relating to these items		(82.73)	(269.12)
Income tax relating to DBP remeasurements			
Other comprehensive income for the period (net of tax)		245.96	800.45
Total comprehensive income for the period (net of tax)		367.17	911.78
Earnings per equity share	23		
Basic earnings per share (INR)		35.30	10.70
Diluted earnings per share (INR)		35.30	10.70

The accompanying notes are an integral part of the financial statements.
Summary of Significant Accounting Policies
Notes to Financial Statements

1 to 2
3 to 36

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESH PAREKH & CO.
Chartered Accountants

DEवेश PAREKH
Partner
Membership No.- 092160
Firm Registration No. - 013338N

Place : Delhi
Date: November 1, 2021



FOR AND ON BEHALF OF THE BOARD

H. M. Surana
HULAS MAL SURANA
DIRECTOR
DIN: 00142091

Shashi Kalyal
SHASHI KATYAL
CFO
PAN AALPK4837C

Rajesh Kumar Patwari
RAJESH KUMAR PATAWARI
DIRECTOR
DIN: 08214123

PRINCE JAIN
COMPANY SECRETARY
DIN: 08214123

CERTIFIED TO THE BOARD
For KINETIC IMPEX LTD.
Auth. Sign./Director

KINETIC IMPEX LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH '2021

	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
(A) Cash Flow From Operating Activities			
Net profit before tax	143.61	145.77	170.82
Adjustment on account of			
- Depreciation	-	-	-
- (Profit)/ Loss on Sale of Assets	0	-	-
- Miscellaneous Expenses	-	-	-
- Interest Income	0.00	0.00	7.71
- Dividend Income	(2.66)	(2.66)	2.65
- Interest Expenses	8.20	8.47	13.76
- Provision for impairment of trade receivables	-	-	-
- Derivative (gain) / loss	-	-	-
- Earlier year tax provision	0.00	0.00	(0.41)
Operating Profit Before Working Capital Changes	149.15	151.58	194.53
Adjustments for			
- (Increase)/Decrease in security deposits	0.00	-	-
- (Increase)/Decrease in inventories	-	-	-
- (Increase)/Decrease in trade receivables	(144.57)	(117.04)	(98.05)
- (Increase)/Decrease in provisions	-	-	-
- (Increase)/Decrease in other financial assets	-	-	-
- (Increase)/Decrease in other current assets	0.00	-	21.02
- Increase/(Decrease) in Provision for Tax	0.00	-	15.84
- Increase/(Decrease) in trade payables	0.00	-	-
- Increase/(Decrease) in other financial liabilities	0.00	-	-
- Increase/(Decrease) in other current liabilities	-0.71	0.44	(0.24)
Cash generated from operations	3.87	34.98	133.10
Less: Income tax paid	(38.45)	(34.70)	44.00
Net Cash Flow from Operating Activities (A)	(34.58)	0.28	89.10
(B) Cash Flow From Investing Activities			
- Addition to property, plant and equipment and intangible assets	-	-	-
- Proceeds from sale of property plant and equipment	-	-	(7.71)
- Interest received	0.00	-	-
- Proceeds from sale of shares	0.00	-	-
- Dividends received	2.66	2.66	(2.65)
Net Cash Flow used in Investing Activities (B)	2.66	2.66	(10.36)
(C) Cash Flow From Financing Activities			
- Repayment of Short Term Borrowings	39.18	10.34	(63.29)
- Proceeds from sale of investments	-	-	-
- Interest paid	(8.20)	(8.47)	(13.76)
- Dividend paid	-	-	-
Net Cash Flow (used in) / from Financing Activities (C)	30.98	1.87	(77.05)
Net Increase/ (decrease) in Cash and Cash Equivalents ((0.95)	4.82	1.69
Cash and Cash Equivalents at the beginning of the year	8.07	3.25	1.56
Cash and Cash Equivalents at the end of the year	7.12	8.07	3.25
	0.00		

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:



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For KINETIC IMPEX LTD.
Autograph Director

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KINETIC IMPEX LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH '2021

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Balances with banks			
On current accounts	6.66	7.85	2.76
Cash on hand	0.46	0.21	0.49
Total cash and cash equivalents	7.12	8.07	3.25

Amendments to Ind AS 7 Statement of cash flows

The amendments require company to provide disclosure of changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses).

Particulars	Non cash change	
	As at April 1, 2020	As at March 31, 2021
Long term borrowings (including current maturities)	2,150.00	2,150.00
Short term borrowings	91.43	(39.18)
	2,241.43	(39.18)
		2,202.25

The accompanying notes are an integral part of the financial statements.

Summary of Significant Accounting Policies

1 to 2

Notes to Financial Statements

3 to 36

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESH PAREKH & CO.
Chartered Accountants

DEवेश PAREKH
Partner
Membership No.- 092160
Firm Registration No. - 013338N
Place : Delhi
Date: November 1, 2021



FOR AND ON BEHALF OF THE BOARD

H. M. Surana
HULAS MAL SURANA
DIRECTOR
DIN: 00142091

Hashi Kalyal
HASHI KATYAL
CFO
PAN AALPK4837C

Rajesh Kumar Patavari
DIRECTOR
DIN: 08214123
Priya Chhabra
COMPANY SECRETARY
M No A51094

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For KINETIC IMPEX LTD.

Auth. Sgn./Director

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KINETIC IMPEX LIMITED
 STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2021
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

(A) Equity share capital (Refer note 12)

Particulars	Amount
As at April 1, 2020	104.00
Changes in equity share capital	-
As at March 31, 2021	104.00
Changes in equity share capital	-
As at March 31, 2021	104.00

(B) Other equity (Refer note 13)

Particulars	Reserves and surplus			Other reserves
	Retained earnings	Securities premium reserve	General reserve	FVTOCI reserve - equity instruments
Balance at March 31, 2020	706.84	-	-	4,318.70
Profit for the year	121.21	-	-	-
Other comprehensive income	-	-	-	245.96
Total comprehensive income for the period	121.21	-	-	245.96
Dividend paid during the year	-	-	-	-
Tax on Dividend paid	-	-	-	-
Provision for tax of earlier year paid	-	-	-	-
Balance at March 31, 2021	828.05	-	-	4,564.66

The accompanying notes are an integral part of the financial statements.
 Summary of Significant Accounting Policies 1 to 2
 Notes to Financial Statements 3 to 35

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESH PAREKH & CO.
 Chartered Accountants

DEVESH PAREKH
 Partner
 Membership No.- 092160
 Firm Registration No. - 013338N
 Place : Delhi
 Date: November 1, 2021



H. M. Surana
 HULAS MAL SURANA
 DIRECTOR
 DIN: 00142091

Shashi Kalyal
 SHASHI KATYAL
 CFO
 PAN AALPK4837C

FOR AND ON BEHALF OF THE BOARD

Rajesh Kumar Patwari
 RAJESH KUMAR PATAWARI
 DIRECTOR
 DIN: 08214123

Priya Chhabra
 PRIYA CHABRA
 COMPANY SECRETARY
 M No A51094

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 For KINETIC IMPEX LTD.
Director
 Authorised Director

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KINETIC IMPEX LTD.

Notes to financial statements for the year ended March 31, 2021

(All amounts in INR in Lacs, unless mentioned otherwise)

3 Property, plant and equipment and capital work-in-progress
Property, plant and equipment

Description of Assets	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT		
	Balance as at April 01, 2020	Addition	Sale / Adjustment	Balance as at March 31, 2021	Balance as at April 01, 2020	Depreciation for the year	Balance as at March 31, 2021	As at March 31, 2021	As at March 31, 2020
						Depreciation	Disposal / adjustments		
Computers	0.62	-	-	0.62	0.60	-	0.60	0.02	0.02
Total	0.62	-	-	0.62	0.60	-	0.60	0.02	0.02



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For KINETIC IMPEX LTD.

[Signature]
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(6)

KINETIC IMPEX LTD.

Notes to financial statements for the year ended March 31, 2021

9 Non Current Investments <u>INVESTMENTS</u>	Face	No. of	No. of	31.03.2021	31.03.2020	31.03.2021	31.03.2020	31.03.2019	
	Value	shares	shares						
(in equity shares)	per unit	(current yr.)	(Prev. yr.)	Cost	Cost	book value of shares	cost as per book value of shares	cost as per book value of shares	
(a) Un-Quoted Equity Shares						31.03.2021	31.03.2020	31.03.2019	
Ashulok Steel Traders (P) Ltd.	Rs. 10	21,600	21,600	216,000	216,000	9,028,800	8,600,472	8,23,376	
Bhadani Financers (P) Ltd.	Rs. 10	29,800	30,000	1,999,580	2,013,000	3,991,710	3,639,000	3,376,936	
Dependable Consumable Goods (P) Ltd.	Rs. 10	16,500	16,500	264,000	264,000	503,415	505,230	507,045	
High Image Plastic Traders (P) Ltd.	Rs. 10	12,000	12,000	120,000	120,000	479,400	481,920	484,920	
KLJ Developers (P) Ltd.	Rs. 10	296,100	296,100	15,236,000	15,236,000	92,087,100	89,422,200	67,282,803	
KLJ Organic Limited	Rs. 10	990,000	990,000	1,584,000	1,584,000	274,962,600	246,440,700	228,521,700	
KLJ Plastics Ltd.	Rs. 10	20,000	20,000	200,000	200,000	3,949,780	2,881,200	1,637,618	
KLJ Polymers & Chemicals Ltd.	Rs. 10	72,000	72,000	20,000	20,000	17,377,200	14,967,360	13,321,440	
Pragati Imports (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,087,000	3,066,300	3,064,950	
Pragati Imtrade (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,088,800	3,067,650	3,066,300	
Pragati Tradecom (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,089,250	3,068,550	3,067,200	
Prithvi Sound Products Co (P) Ltd.	Rs. 100	5,875	5,875	3,662,000	3,662,000	106,766,375	109,464,175	53,507,973	
Swastik Tradex (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,091,725	3,070,800	3,069,450	
Swastik Tracom (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,091,500	3,070,800	3,069,450	
Swastik Exports & Imports (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,087,450	3,066,750	3,065,850	
Total				26,001,580	26,015,000	527,682,105	494,813,107	387,856,011	
				100,000	260.016	260.15	5,276.82	4,948.13	3,878.56



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Kinetic Impex Limited

Notes to financial statements for the year ended March 31, 2021

All amounts in INR in 'Lacs', unless mentioned otherwise)

4 Investment in Shares Of Group Companies

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Investment in unquoted equity shares - Fully paid-up - At cost As per detail Attached			
Total			

5 Financial assets - non-current

5 Investments

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Investments stated at Fair Value through OCI			
Investments in equity instruments - Un Quoted (fully paid) As Per Detail attached	5,276.82	4,948.13	3,878.79
Total	5,276.82	4,948.13	3,878.79
Aggregate book value of Unquoted investments	5,276.82	4,948.13	3,878.79
Aggregate market value of quoted investments			

1 Financial assets - current

6 Trade Receivables

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Trade receivables	2,873.99	2,729.42	2,612.38
Less: Allowance for doubtful debts			
Total	2,873.99	2,729.42	2,612.38
Current portion	2,873.99	2,729.42	2,612.38
Non-current portion			
Breakup of security details			
Secured, considered good	2,873.99	2,729.42	2,612.38
Unsecured, considered good			
Doubtful			
Subtotal	2,873.99	2,729.42	2,612.38
Allowance for doubtful debts (refer note 34)			
Total	2,873.99	2,729.42	2,612.38

- No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

- Trade receivables are non-interest bearing and are generally on terms of 90 to 180 days.

- For explanations on the Company's credit risk management processes, refer note 34

7 Cash and cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Balances with banks			
On current accounts	6.66	7.85	2.76
Cash on hand	0.46	0.21	0.49
Total	7.12	8.07	3.25



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8 Other current assets

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
(Unsecured, considered good unless otherwise stated)			
Balances with government authorities	38.45	63.47	54.63
Total	38.45	63.47	54.63

9 Equity share capital

Authorised share capital

As at April 1, 2020
Increase/(decrease) during the year
At March 31, 2021
Increase/(decrease) during the year
At March 31, 2021

Number of shares	INR
1,040,000	104.00
-	-
1,040,000	104.00
-	-
1,040,000	104.00

Issued equity share capital

Equity shares of INR Rs. 10 each issued, subscribed and fully paid.
As at April 1, 2020
Increase/(decrease) during the year
At March 31, 2021
Increase/(decrease) during the year
At March 31, 2021

Number of shares	INR
1,040,000	104.00
-	-
1,040,000	104.00
-	-
1,040,000	104.00

(a) Rights, preferences and restrictions attached to shares :

The company has only one class of equity shares having face value of INR 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportion to their shareholding.

(b) The details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	% Held	Number of Shares	% Held
Sh. K. L. Jain	152500	14.66	152500	14.66
Smt. Sushila Patwari	59000	5.67	59000	5.67
Sh. Hemant Jain	157500	15.14	157500	15.14
Sh. Kamal Jain	169400	16.29	169400	16.29
Sh. Pushp Jain	149700	14.39	149700	14.39
M/s KLJ Polymers & Chemicals Ltd.	100000	9.62	100000	9.62
M/s Mangalshree Suppliers (P) Ltd.	100000	9.62	100000	9.62
M/s Siddhishree Vincom (P) Ltd.	100000	9.62	100000	9.62

10 Other equity

a) Reserves and surplus

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Retained earnings	751.82	706.84	595.51
Total reserves and surplus	751.82	706.84	595.51

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
(i) Retained Earnings	706.84	595.51	469.10
Opening balance	121.21	111.33	126.82
Profit for the year	-	-	(0.41)
Income tax provision of Fy 18-19	(76.23)	-	-
Amt of Investment written off	-	-	-
Closing balance	751.82	706.84	595.51



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For KINETIC IMPEX LTD.

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b) Other reserves

Particulars	As at	As at	As at
	March 31, 2021	March 31, 2020	March 31, 2019
FVTOCI reserve - equity instruments	4304.884	3,982.56	3,258.34
Total other reserves	4304.884	3,982.56	3,258.34

Particulars	As at	As at	As at
	March 31, 2021	March 31, 2020	March 31, 2019
i) FVTOCI reserve - equity instruments			
Opening balance	4,318.94	3,518.49	3,310.26
Change in fair value of FVTOCI equity instruments	245.96	800.45	208.23
Closing balance	4,564.90	4,318.94	3,518.49

The disaggregation of changes in OCI by each type of reserves in equity is disclosed in Note 30

Nature and purpose of reserves

FVTOCI equity investments - The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVTOCI equity investments reserve within equity. The company transfers amounts from this reserve within equity when the relevant equity securities are derecognised.

Financial liabilities - Non Current

11 Borrowings Particulars	As at	As at	As at
	March 31, 2021	March 31, 2020	March 31, 2019
Unsecured			
Advance from Companies - Inter Corporate Deposit	2,150.00	2,150.00	2,150.00
Total	2,150.00	2,150.00	2,150.00

Financial Liabilities - Current

12 Borrowings Particulars	Maturity date	Interest rate	As at	As at	As at
			March 31, 2021	March 31, 2020	March 31, 2019
Unsecured					
Loans repayable on demand					
-from Associated Companies	On demand	-	130.61	91.43	81.09
Total			130.61	91.43	81.09

13 Short term provisions

Particulars	As at	As at	As at
	March 31, 2021	March 31, 2020	March 31, 2019
Provision for Income Tax	36.15	77.35	68.77
Total	36.15	77.35	68.77

14 Other current Liabilities

Particulars	As at	As at	As at
	March 31, 2021	March 31, 2020	March 31, 2019
Expense Payable	3.02	3.75	3.21
Statutory dues	3.77	3.76	3.85
Total	6.80	7.50	



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For KINETIC IMPEX LTD.
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Kinetic Impex Limited

Notes to financial statements for the year ended March 31, 2021

(All amounts in INR in 'Lacs', unless mentioned otherwise)

15 Revenue from operations				
Particulars	As at March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019	
Finance Activity				
Interest	163.41	169.89	164.15	
	<u>163.41</u>	<u>169.89</u>	<u>164.15</u>	
16 Other Income				
Particulars	As at March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019	
Interest income			7.71	
Dividend income from equity investments designated at fair value through other comprehensive income*	2.66	2.66	2.65	
Profit On Sale of Shares	0.16	-	25.27	
Total other income	2.82	2.66	35.63	
17 Employee benefit expenses				
Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
Salaries, wages and bonus		11.39	14.96	11.12
Staff welfare expenses		0.53	0.54	0.45
Total employee benefit expenses		11.91	15.49	11.57
18 Finance costs				
Particulars		Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
Interest (Others)		8.19	8.45	13.74
Other borrowings costs				
Bank charges		0.01	0.02	0.02
Total finance costs		8.20	8.47	13.76
19 Other expenses				
Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
Listing Fee		0.30	0.30	0.30
Rates and taxes		0.16	0.13	0.38
Legal and Professional Fees		0.18	0.21	0.95
Payment to Auditors		0.68	0.50	0.34
Rent		1.06	1.42	1.42
Miscellaneous Expenses		0.12	0.26	0.24
Subtotal (c)		2.50	2.81	3.63
19(a) Details of payment to auditors (excluding taxes)				
Particulars		Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2019
As auditor				
Statutory Audit Fees		0.68	0.50	0.34
Tax Audit Fees		-	-	-
Total		0.68	0.50	0.34
20 Components of Other Comprehensive Income (OCI)				
The disaggregation of changes to OCI by each type of reserve in equity is shown below:				
During the year ended March 31, 2020				
	FVTOCI reserve	Retained earnings	Total	
Gain/(loss) on FVTOCI financial assets	800.45	-	800.45	
Total	800.45	-	800.45	
During the year ended March 31, 2021				
	FVTOCI reserve	Retained earnings	Total	
Gain/(loss) on FVTOCI financial assets	245.96	-	245.96	
Total	245.96	-	245.96	



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21 Significant estimates, judgements and assumptions

The preparation of the Company's financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the separate financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Contingent liabilities

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involve the exercise of significant judgement and the use of estimates regarding the outcome of future events.

Taxes

There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the current and deferred tax provisions in the period in which the tax determination is made. The assessment of probability involves estimation of a number of factors including future taxable income.

Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model on trade receivables.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

Fair value of financial instruments

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.



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Note 22 Earnings per Share:

Particulars	For the year ended 31st March 2021		For the year ended 31st March 2020		For the year ended 31st March 2019	
	(Rs. per share)		(Rs. per share)		(Rs. per share)	
Basic EPS	11.66	10.70	10.70	12.19	12.19	12.19
From continuing operation						
From discontinuing operation						
Diluted EPS	11.66	10.70	10.70	12.19	12.19	12.19
From continuing operation						
From discontinuing operation						

Basic Earning per Share
The earnings and weighted average number of equity shares used in calculation of basic earning per share:-

Particulars	For the year ended 31st March 2021		For the year ended 31st March 2020		For the year ended 31st March 2019	
	Profit attributable to equity holders of the company:	121.21	111.33	111.33	126.82	126.82
Continuing operations						
Discontinuing operations						
Earnings used in calculation of Basic Earning Per Share	121.21	111.33	111.33	126.82	126.82	126.82
Weighted average number of shares for the purpose of basic earnings per share	1,040,000.00	1,040,000	1,040,000	1,040,000	1,040,000	1,040,000

Diluted Earning per Share
The earnings and weighted average number of equity shares used in calculation of diluted earning per share:-

Particulars	For the year ended 31st March 2021		For the year ended 31st March 2020		For the year ended 31st March 2019	
	Profit attributable to equity holders of the company:	121.21	111.33	111.33	126.82	126.82
Continuing operations						
Discontinuing operations						
Earnings used in calculation of diluted Earning Per Share from continuing operations	121.21	111.33	111.33	126.82	126.82	126.82

The weighted number of equity shares for the purpose of diluted earning per share reconciles to the weighted average number of equity shares used in calculation of basic earning per share as follows:

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Particulars	For the year ended		For the year ended	
	31st March 2021	1,040,000	31st March 2020	1,040,000
Weighted average number of Equity shares used in calculation of basic earnings per share				
Effect of dilution:				
Share Options				
Weighted average number of Equity shares used in calculation of diluted earnings per share				
	1,040,000		1,040,000	1,040,000

Note 25 Related Party disclosures as required by Ind-AS 24 "Related party Disclosure"

Key Management Personnel:

- Mr. Huzis Mal Sarana, Director
- Mr Raj Kumar Patwari, Director
- Mr Vinay Kumar Nahata, wholetime Director
- Ms Shashi Katiyal, CFO

Enterprises over which key management personnel and their relatives have control / significant influence:

1. KLJ Organic Ltd.
2. KLJ Developers (P) Ltd.
3. Virmani Industries Pvt. Ltd.
4. KLJ Realtech Pvt. Ltd.
5. Siddhishree Vincom Pvt. Ltd.
6. Mangalshree Suppliers Pvt. Ltd.
7. Bhadani Financers Pvt Ltd

Disclosure of transactions with related parties: As per separate sheet attached



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24 Contingent liabilities - NIL (As confirmed and certified by the management)

25 The Balances shown under the head Trade Receivables and Trade Payables are subject to confirmation and reconciliations. However, the Company has initiated the process of obtaining confirmations from trade receivables and payables.

26 Amount due to Micro & Small enterprises under MSMED Act, 2006 is INR 0 (March 31, 2020: NIL). There are no overdue amounts payable to Micro, Small and Medium enterprises as required by Micro, Small & Medium Enterprises Development Act, 2006, as on the Balance Sheet date to the extent such enterprises have been identified based on information available with the company. In view of this there is no overdue interest payable.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

1. Ind AS optional exemptions

a) Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment including capital work-in-progress as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets including intangible assets under development covered by Ind AS 38 Intangible assets.

Accordingly, the Company has elected to measure all of the mentioned assets at their previous GAAP carrying value.

b) Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVTOCI on the basis of the facts and circumstances at the date of transition to Ind AS. The Company has elected to apply this exemption for its investment in equity investments.

c) Derivatives

The Company has measured all derivatives at fair value at the date of transition and de-recognised all deferred losses and gains arising on derivatives that were reported in accordance with previous GAAP as if they were assets or liabilities.

2. Ind AS mandatory exceptions

a) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with the estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

b) De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the derecognition requirements in Ind AS 109 retrospectively from a date of entity's choosing provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

c) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets into amortised cost or FVTOCI on the basis of the facts and circumstances that exist at the date of transition to Ind AS, if retrospective application is impracticable.

Accordingly, the Company has determined the classification and measurement of financial assets into amortised cost or FVTOCI based on the facts and circumstances that exist on the date of transition.



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[Signature]
Director

Note - 17 Capital management
 The company manages its capital to ensure that the company will be able to continue as a going concern while maximizing the returns to stakeholder through optimization of the debt and equity balance. The capital structure of the company consists of debt and total equity of the company.

Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	Debt Equity Ratio	2,280.61	2,241.43
Borrowings	2,280.61	2,241.43	2,231.09
Short term debt	104.00	104.00	104.00
Equity (Note No 7)	751.82	706.84	595.51
Other equity (Note No 8)	855.82	818.84	699.51
Total equity	2.66	2.76	3.19

Debt equity Ratio

Note 28 - Fair Value measurements
 (a) Financial Instruments by Category

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	FVTPL	FVTOCI	FVTPL	FVTOCI
Financial Assets	-	-	-	-
Cash and Cash Equivalents	-	7.12	-	8.07
Other Financial Assets	-	7.12	-	8.07
Total Financial Assets	-	14.24	-	16.14
Financial Liabilities	-	-	-	-
Borrowings	-	2,280.61	-	2,241.43
Total Financial Liabilities	-	2,280.61	-	2,241.43

(i) The carrying amounts of cash and cash equivalents which are due to be received within 12 months are considered to be their fair values, due to short term nature.
 (ii) Short term borrowings are evaluated by company on parameters such as interest rates, specific country risk factors and other risk factors. Based on this evaluation the fair value of such payables are not materially different from their carrying amount. As the amount is immaterial, no fair valuation is required.

(B) Fair Value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at amortized cost:-

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As at 31-03-2021

Particulars	Level 1	Level 2	Level 3
Financial Assets			
Financial assets at Amortized Cost			7.12
Cash & Cash Equivalents			
Other Financial Assets			7.12

As at 31-03-2021

Particulars	Level 1	Level 2	Level 3
Financial Liabilities			
Financial Liabilities at Amortized Cost			2,280.61
Borrowings			2,280.61

As at 31-03-2020

Particulars	Level 1	Level 2	Level 3
Financial Assets			
Financial assets at Amortized Cost			8.07
Cash & Cash Equivalents			
Other Financial Assets			8.07

As at 31-03-2020

Particulars	Level 1	Level 2	Level 3
Financial Liabilities			
Financial Liabilities at Amortized Cost			2,241.43
Borrowings			2,241.43

(a) Financial risk management
 The Company's principal financial liabilities comprise only Borrowings. The main purpose of these financial liabilities is to finance the company's operations. The Company's principal financial assets include cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The company financial risk activities are governed by appropriated policies and procedures and that financial risk are identified, measured and managed in accordance with the companies policies and risk objectives. The board of directors reviews and agrees policies for managing each of these risks, which are summarized below:-

a) Market Risk
 Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk and foreign currency risk. Financial instruments affected by market risk includes loans and borrowings.

b) Interest Rate Risk
 Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market interest rate, the company performs a comprehensive corporate interest rate risk management. The company is not exposed to significant interest rate risk as at the respective reporting dates.



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 Authorised Director

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b) Foreign Currency Risk

There are no foreign exchange transactions undertaken by the company hence, company is not exposed to foreign currency risk.

M) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The company is not exposed to credit risk from its financial activities at present there are no receivables outstanding in books from other than associate concerns.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed in accordance with the companies policy. Investment of surplus are made only with approved with counterparty on the basis of the financial scores received from the counterparty.

c) Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they become due. The company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the company's reputation.

The company's principal sources of liquidity are cash and cash equivalents and the borrowings from associate concerns only. The company has no bank borrowings.

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29 Fair valuation of investments

Under Ind AS, the Company has designated such investments as FVTOCI and measured them at fair value through Other comprehensive income. This has increased total equity by INR 328.68 as at March 31, 2021 (April 1, 2020 - INR 1069.34). Other comprehensive income for the year ended March 31, 2021 increased by INR 245.96 (net of tax impact of INR 82.73).

30 Other comprehensive income

Items of income and expense that are recognised in "other comprehensive income" consists of fair value gains or (losses) on FVTOCI equity instruments. Further, Indian GAAP profit or loss is reconciled to total comprehensive income as per Ind AS.

31 Segment Reporting

There are no reportable segment due to quantitative thresholds as per Ind AS 108

32 Deposits to IEPF

No amounts are due for deposits at the balance sheet date to the Investor Education and Protection Fund

33 Lease Arrangements

Company does not have any lease arrangements either in capacity of lessor or lessee.

34 Previous year's figures have been regrouped and reclassified, to the extent necessary, to confirm to the current year figures.

35 Approval of financial statement

The financial statements were approved for issue by the Board of Directors on 1st november, 2021

36 New and amended standards and interpretations

(i) Amendments to Ind AS 116: Covid-19-Related Rent Concessions

The amendments provide relief to lessees from applying Ind AS 116 guidance on lease modification accounting for rent concessions arising as a direct consequence of the Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is a lease modification. A lessee that makes this election accounts for any change in lease payments resulting from the Covid-19 related rent concession the same way it would account for the change under Ind AS 116, if the change were not a lease modification.

The amendments are applicable for annual reporting periods beginning on or after the April 1, 2020. In case, a lessee has not yet approved the financial statements for issue before the issuance of this amendment, then the same may be applied for annual reporting periods beginning on or after the April 1, 2019. This amendment had no impact on the financial statements of the Company.

(ii) Amendments to Ind AS 103 Business Combinations

The amendment to Ind AS 103 Business Combinations clarifies that to be considered a business, an integrated set of activities and assets must include, at a minimum, an input and a substantive process that, together, significantly contribute to the ability to create output. Furthermore, it clarifies that a business can exist without including all of the inputs and processes needed to create outputs

These amendments are applicable to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after the April 1, 2020 and to asset acquisitions that occur on or after the beginning of that period. This amendment had no impact on the financial statements of the Company but may impact future periods should the Company enter into any business combinations.

(iii) Amendments to Ind AS 1 and Ind AS 8: Definition of Material

The amendments provide a new definition of material that states, "information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity." The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on the financial statements of, nor is there expected to be any future impact to the Company.

(iv) Amendments to Ind AS 107 and Ind AS 109: Interest Rate Benchmark Reform

The amendments to Ind AS 109 Financial Instruments: Recognition and Measurement provide a number of reliefs, which apply to all hedging relationships that are directly affected by interest rate benchmark reform. A hedging relationship is affected if the reform gives rise to uncertainty about the timing and/or amount of benchmark-based cash flows of the hedged item or the hedging instrument. These amendments have no impact on the consolidated financial statements of the Company as it does not have any interest rate hedge relationships.

The amendments to Ind AS 107 prescribe the disclosures which entities are required to make for hedging relationships to which the reliefs as per the amendments in Ind AS 109 are applied. These amendments are applicable for annual periods beginning on or after the April 1, 2020. These amendments did not have any impact on the Company's financial statements.

(b) Standards issued but not yet effective

The Ministry of Corporate Affairs (MCA) has issued Companies (Indian Accounting Standards) Amendment Rules, 2021 to amend Ind AS. The rules shall come into force on the date of their publication in the Official Gazette i.e after 31st March 2021 hence no applicable to us in current year

(i) Amendments to Ind AS 116: Leases

The amendments extend the benefits of the COVID 19 related rent concession that were introduced last year (which allowed lessees to recognize COVID 19 related rent concessions as income rather than as lease modification) from June 30, 2021 to June 30, 2022. The Company has no leases so it is not applicable to us.

(ii) Amendments to Ind AS 109 Financial Instruments

The amendment provides a practical expedient for assessment of contractual cash flow test, which is one of the criteria for being eligible to measure a financial asset at amortized cost, for the changes in the financial assets that may arise as a result of Interest Rate Benchmark Reform along. An additional temporary exception from applying hedge accounting is also added for Interest Rate Benchmark Reform. The Company is in the process of evaluating the impact of the amendments on its financial statements but does not expect the amendments to have an impact on the financial statements.

(iii) Other amendments

The other amendments to Ind AS are in terms of insertion of certain paragraphs, substituting the definition of certain terms used in the standard along with aligning the text of Standards with the Conceptual Framework of Financial reporting under Ind AS. The Company is in the process of evaluating the impact of the amendments on its financial statements but does not expect the amendments to have an impact on the financial statements.



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Transactions during the year with related parties		Relationship	Nature of Transaction	Dr./ (Cr.) Balance as on 31.03.20	Paid/ Adj during the year	Paid/ Adj Previous year	Received / Adj during the year	Received/ Adj Previous year	Dr./ (Cr.) Balance as on 31.03.21
Name of Related Parties									
KLJ Organic Ltd	Associate Concern	Loan Recd Interest paid	- -	- -	900,000 29,178	- -	- -	926,260 2,918	- -
Vimmani Industries Pvt Ltd	Associate Concern	Loan Recd Interest paid	3,011,637 -	267,386 -	280,622	300,000 20,054	100,000 28,063	2,958,969	
KLJ Developers Pvt Ltd	Associate Concern	Loans Given Interest Recd	- -	0 -	1,273,713	- -	- -	43,775,347 127,371	- -
KLJ Reeltech Pvt Ltd	Associate Concern	Loans Given Interest Recd	91,851,074 -	8,085,411 -	43,500,000 7,954,633	99,330,079 606,406	795,463	(0)	
Mangalashree Suppliers Pvt Ltd	Associate Concern	Loans Given Interest Recd	428,954 -	41,485 -	40,000 70,068	467,328 3,111	450,000 7,007	(0)	
Sudhadevare Vincom Pvt Ltd	Associate Concern	Loans Recd Interest Paid	6,131,385 -	551,825 -	500,000 535,165	41,387	1,000,000 53,517	6,641,823	
Bhaubani Financers Pvt Ltd	Associate Concern	Loans Given Interest Paid	82,569,594 -	113,900,000 821,378.2	137,475.9 76,904.76	306,848.0 61,603.4	352,552.2 76,904.76	200,998,862	

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Kinetic Impex Limited

Notes to financial statements for the year ended March 31, 2021
(All amounts in INR in 'Lacs', unless mentioned otherwise)

- c) The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the financial results. In developing the assumptions relating to the impact of uncertainties in the economic conditions because of this pandemic, the Company, has used internal and external sources of information. Based on the Company assessment, no material uncertainty has been noted. Considering that it is a dynamic and evolving situation, the management will continue to closely monitor and evaluate the impact of any material change in macro-economic and other related factors, which may have bearing on the Company's operations.

Auditor's Report


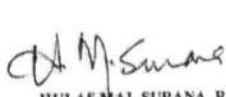
As per our separate report of even date annexed herewith

FOR DEVESH PAREKH & CO.
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD



DEVESH PAREKH
Partner
Membership No.- 092160
Firm Registration No. - 013338N
Place : Delhi
Date: November 1, 2021




HULAS MAL SURANA RAJESH KUMAR PATAWARI
DIRECTOR DIRECTOR
DIN: 00142091 DIN: 08214123



PRIYA CHABRA
COMPANY SECRETARY
M No A51094



SHASHI KATARIA
(CHIEF FINANCIAL
OFFICER)

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Independent Auditor's Report

To the Members of Kinetic Impex Limited
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Kinetic Impex Limited** ("the Company"), and its Associates- **Ashulok Steel Traders Private Limited, Dependable Consumable Goods Private Limited and High Image Plastic Traders Private Limited** ("collectively referred to as 'Group'") which comprise the consolidated Balance Sheet as at March 31, 2021, the Statement of consolidated Profit and Loss (including other comprehensive income), the consolidated Statement of Changes in Equity and the Statement of consolidated Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2021, the consolidated profit and total comprehensive income, changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



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Aditya Singh, Dir.

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Key Audit Matters	Auditor's Response
<p>Accuracy of recognition, measurement, presentation and disclosures of revenue in view of adoption of Ind AS-115 "revenue from Contracts with Customers" in place of Ind AS-18 "Revenue"</p> <p>The Company recognizes revenue when interest is received or accrued; whichever is earlier as the company deals in money lending activity and its associates have not commenced business operations.</p> <p>For the year ended March 31, 2021, the Company's Statement of Profit & Loss included Interest income of Rs. 163.41 Lakhs.</p>	<p>Principal Audit Procedures</p> <ul style="list-style-type: none">• We performed process walkthrough to understand the adequacy and the design of the revenue cycle. We tested internal controls in the revenue and trade receivables over the accuracy and timing of revenue accounted in the financial statements.• Understanding the policies and procedures applied to revenue recognition, as well as compliance thereof, including an analysis of the effectiveness of controls related to revenue recognition processes employed by the Company.• We reviewed the revenue recognition policy applied by the Company to ensure its compliance with Ind-AS 115 requirements.• We performed a detailed testing on transactions, ensuring revenues were recognized in the correct accounting period. We also tested journal entries recognized in revenue focusing on unusual or irregular transactions.• We validated the appropriateness and completeness of the related disclosures in Note No. 2(l) of the Consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

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Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, total comprehensive income, changes in equity and consolidated cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India. 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 judgements 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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DEVESH PAREKH & CO.

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditor. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the directions, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 of the aforesaid consolidated Financial Statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books.
 - c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss including Other Comprehensive Income, consolidated Statement of Changes in Equity and the Statement of consolidated Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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Auth. Sign./Director

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DEVESH PAREKH & CO.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations on its financial position in its consolidated financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Devesh Parekh & Co.
Chartered Accountants
Firm's Registration Number: 013338N

Devesh Parekh
Partner
Membership Number: 092160
Place: New Delhi
Date: November 1, 2021
UDIN:





ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kinetic Impex Limited of even date)

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

We have audited the internal financial controls with reference to the consolidated financial statements of **KINETIC IMPEX LIMITED** as of March 31, 2021 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to the consolidated financial statements of the Company.

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Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with reference to the consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to financial statements 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 Devesh Parekh & Co.

Chartered Accountants

Firm's Registration Number: 013338N



Devesh Parekh

Partner

Membership Number: 092160

Place: New Delhi

Date: November 1, 2021

UDIN:

KINETIC IMPEX LTD.

Regd. Office: 22 Ground Floor, 8 Camac Street, Kolkata - 700017

CIN: L51909WB1985PLC039455

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

(All amounts in INR in 'Lacs', unless mentioned otherwise)

	Note	As at March 31, 2021	As at March 31, 2020
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3	0.02	0.02
(b) Capital work-in-progress			
(c) Intangible assets			
(d) Intangible assets under development			
(e) Investments in Equity Shares	4	0	-
(f) Financial assets			
(i) Investments	5	5276.82	4,948.13
(g) Other non-current assets			
(h) Non-current tax assets (net)			
Total non-current assets		5276.84	4,948.15
2 Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade receivables	6	2873.99	2,729.42
(ii) Cash and cash equivalents	7	7.12	8.07
(iii) Bank balances other than (ii) above			
(iv) Loans			
(v) Other financial assets			
(c) Other current assets	8	38.45	63.47
Total current assets		2919.57	2,800.96
Total assets		8196.41	7,749.11
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	104.00	104.00
(b) Other Equity	10	5,079.57	4,711.20
Total equity		5,183.57	4,815.20
LIABILITIES			
1 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	2,150.00	2,150.00
(b) Provisions			
(c) Deferred tax liabilities (on FVTOCI)		689.27	607.62
Total non-current liabilities		2,839.27	2,757.62
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	130.61	91.43
(b) Provisions	13	36.15	77.35
(c) Other current liabilities	14	6.81	7.50
Total current liabilities		173.57	176.29
Total equity and liabilities		8,196.41	7,749.11
		(0.00)	(0.00)

The accompanying notes are an integral part of the financial statements.

Summary of Significant Accounting Policies

1 to 2

Notes to Consolidated Financial Statements

3 to 36

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESH PAREKH & CO

Chartered Accountants

DEVESH PAREKH

Partner

Membership No.- 092160

Firm Registration No. - 013338N

Place : Delhi

Date: 01.11.2021



FOR AND ON BEHALF OF THE BOARD

H. M. Surana
(Hulas Mal Surana)

Director

DIN: 00142091

DIN: 00142091

DIN: 00142091

DIN: 00142091

DIN: 00142091

DIN: 00142091

DIN: 00142091

Rajesh Kumar Patwari
(Rajesh Kumar Patwari)

Director

DIN: 08214125

DIN: 08214125

DIN: 08214125

DIN: 08214125

DIN: 08214125

DIN: 08214125

DIN: 08214125

Shashi Kataria
(Shashi Kataria)

CFO

PAN: AALPK4837C

(Priya Chhabra)

Company Secretary

M No A51094

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For KINETIC IMPEX LTD.

Aditya
Sign./Director

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KINETIC IMPEX LTD.

Regd. Office: 22 Ground Floor, 8 Camac Street, Kolkata - 700017

CIN: L51909WB1985PLC039455

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH' 2021

(All amounts in INR in 'Lacs', unless mentioned otherwise)

	Note	Year ended March 31, 2021	Year ended March 31, 2020
Income			
Revenue from operations	15	163.41	169.89
Other Income	16	2.82	2.66
Total Income		166.22	172.54
Expenses			
Cost of raw material and components consumed			
Purchase of Traded Goods			
Changes in inventories of finished goods, work-in-progress and traded goods			
Employee benefits expense	17	11.91	15.49
Finance Costs	18	8.20	8.47
Depreciation and amortization expense			
Other expenses	19	2.50	2.81
Total expenses		22.61	26.78
Profit/(Loss) before share of profit/ loss of Associates and Tax		143.61	145.77
Share of Profit/ (Loss) from Associates		4.24	4.72
Profit before tax		147.85	150.49
Tax Expenses			
- Current Tax		36.15	33.35
- Income Tax-Earlier Year		(13.74)	1.09
Total Tax Expenses		22.41	34.44
Profit for the period		125.44	116.05
Other comprehensive income			
Items that will not be reclassified to profit or loss	20		
Changes in fair value of FVTOCI equity instruments		324.45	1,064.62
Income tax relating to these items		(81.65)	(267.93)
Income tax relating to DBP remeasurements			
Other comprehensive income for the period (net of tax)		242.80	796.68
Total comprehensive income for the period (net of tax)		368.24	912.73
Earnings per equity share			
Basic earnings per share (INR)	22	35.41	11.16
Diluted earnings per share (INR)		35.41	11.16
The accompanying notes are an integral part of the financial statements.			
Summary of Significant Accounting Policies	1 to 2		
Notes to Consolidated Financial Statements	3 to 36		

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESH PAREKH & CO.

Chartered Accountants

DEVESH PAREKH

Partner

Membership No.- 092160

Firm Registration No. - 013338N

Place : Delhi

Date: 01.11.2021



FOR AND ON BEHALF OF THE BOARD

H. M. Surana
(Hulas Mal Surana)
Director
DIN: 00142091

Rajesh Kumar Patawari
(Rajesh Kumar Patawari)
Director
DIN: 08214123

Shashi Katyal
(Shashi Katyal)
CFO
PAN: AALPK4837C

Priya Chhabra
(Priya Chhabra)
Company Secretary
M No A51094

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KINETIC IMPEX LIMITED

Regd. Office: 22 Ground Floor, 8 Camac Street, Kolkata - 700017

CIN: L51909WE1985PLC039455

STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST MARCH '2021

(All amounts in INR in 'Lacs', unless mentioned otherwise)

	Year ended March 31, 2021	Year ended March 31, 2020
(A) Cash Flow From Operating Activities		
Net profit before tax	147.85	150.49
Adjustment on account of		
- Depreciation	-	-
- (Profit)/ Loss on Sale of Assets	-	-
- Miscellaneous Expenses	-	-
- Interest Income	0.00	0.00
- Dividend Income	(2.66)	(2.66)
- Interest Expenses	8.20	8.47
- Provision for impairment of trade receivables	-	-
- Derivative (gain) / loss	-	-
- Earlier year tax provision	0.00	0.00
Operating Profit Before Working Capital Changes	153.39	156.31
Adjustments for		
- (Increase)/Decrease in security deposits	0.00	0.00
- (Increase)/Decrease in inventories	0.00	0.00
- (Increase)/Decrease in trade receivables	(144.57)	(117.04)
- (Increase)/Decrease in loans	0.00	0.00
- (Increase)/Decrease in other financial assets	0.00	0.00
- (Increase)/Decrease in other current assets	0.00	-
- Increase/(Decrease) in Provision for Tax	0.00	-
- Increase/(Decrease) in trade payables	0.00	-
- Increase/(Decrease) in other financial liabilities	0.00	-
- Increase/(Decrease) in other current liabilities	(0.70)	0.44
Cash generated from operations	8.12	39.71
Less: income tax paid	-38.45	(34.70)
Net Cash Flow from Operating Activities (A)	(30.34)	5.01
(B) Cash Flow From Investing Activities		
- Addition to property, plant and equipment and intangible assets		
- Proceeds from sale of property plant and equipment		
- Interest received	0.00	-
- Proceeds from / (investment in) bank deposits	0.00	0.00
- Dividends received	2.66	2.66
Sale/Purchase of Investment	-4.24	(4.72)
Net Cash Flow used in Investing Activities (B)	(1.58)	(2.07)
(C) Cash Flow From Financing Activities		
- Repayment of Short Term Borrowings	39.18	10.34
- Proceeds/(Repayment) from/of short term borrowings	0.00	-
- Interest paid	(8.20)	(8.47)
- Dividend paid	-	-
Net Cash Flow (used in) / from Financing Activities (C)	30.98	1.87
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(0.94)	4.82
Cash and Cash Equivalents at the beginning of the year	8.07	3.25
Cash and Cash Equivalents at the end of the year	7.12	8.07

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	As at March 31, 2021	As at March 31, 2020
Balances with banks		
On current accounts	6.66	7.85
Cash on hand	0.46	0.21
Total cash and cash equivalents	7.12	8.07

Amendments to Ind AS 7 Statement of cash flows

The amendments require company to provide disclosure of changes in their liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes (such as foreign exchange gains or losses). The amendments are effective for annual periods beginning on or after April 1, 2017. Therefore, the Company has not provided comparative information of preceding period.



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For KINETIC IMPEX LTD.

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KINETIC IMPEX LIMITED
 Regd. Office: 22 Ground Floor, 8 Camac Street, Kolkata - 700017
 CIN: L51909WB1985PLC039455
 STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST MARCH '2021
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

Particulars	As at April 1, 2020	Cash flows	Non cash change	
			Unrealised exchange difference	As at March 31, 2021
Long term borrowings (including current maturities)	2,150.00	-	-	2,150.00
Short term borrowings	91.43	39.18	-	130.61
	<u>2,241.43</u>	<u>39.18</u>	-	<u>2,280.61</u>

The accompanying notes are an integral part of the consolidated financial statements.

Summary of Significant Accounting Policies 1 to 2
 Notes to Consolidated Financial Statements 3 to 36

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESH PAREKH & CO.
 Chartered Accountants

DEVESH PAREKH
 Partner
 Membership No.- 092160
 Firm Registration No. - 013338N
 Place: Delhi
 Date: 01.11.2021



FOR AND ON BEHALF OF THE BOARD

H. M. Surana
 (Hulas Mal Surana)
 Director
 DIN: 00142091
Shashi Katyal
 (Shashi Katyal)
 CFO
 PAN: AALPK4837C

Rajesh Kumar Patawari
 (Rajesh Kumar Patawari)
 Director
 DIN: 08214123
Papa Chhabra
 (Papa Chhabra)
 COMPANY SECRETARY
 M No A51094

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KINETIC IMPEX LIMITED

Regd. Office: 22 Ground Floor, 8 Camac Street, Kolkata - 700017

CIN: L51909WB1985PLC039455

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2021

(All amounts in INR in 'Lacs', unless mentioned otherwise)

(A) Equity share capital (Refer note 9)

Particulars	Amount
As at April 1, 2020	104.00
Changes in equity share capital	-
As at March 31, 2021	104.00

(B) Other equity (Refer note 10)

Particulars	Reserves and surplus			Other reserves
	Retained earnings	Securities premium reserve	General reserve	FVTOCI reserve - equity instruments
Balance at March 31, 2020	790.61	-	-	4,256.73
Profit for the year	125.44	-	-	-
Other comprehensive income	-	-	-	242.80
Total comprehensive income for the period	125.44	-	-	242.80
Dividend paid during the year	-	-	-	-
Tax on Dividend paid	-	-	-	-
Provision for tax of earlier year paid	-	-	-	-
Balance at March 31, 2021	916.05	-	-	4,499.53

The accompanying notes are an integral part of the financial statements.

Notes to Consolidated Financial Statements

3 to 36

Auditor's Report

As per our separate report of even date annexed herewith

For **DEVESH PAREKH & CO.**

Chartered Accountants

DEVESH PAREKH

Partner

Membership No.- 092160

Firm Registration No. - 013338N

Place : Delhi

Date: 01.11.2021



FOR AND ON BEHALF OF THE BOARD

H. M. Surana

(Hulas Mal Surana)

Director

DIN: 00142091

Shashi Kalyal

(Shashi Kalyal)

CFO

PAN: AALPK4837C

Rajesh Kumar Patawari

(Rajesh Kumar Patawari)

Director

DIN: 08214123

P. Chhabra

(P. Chhabra)

COMPANY SECRETARY

M No A51094

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For KINETIC IMPEX LTD.

Rajesh Kumar Patawari
Auth. Sign./Director

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KINETIC IMPEX LTD.
Notes to consolidated financial statements for the year ended March 31, 2021
(All amounts in INR in 'Lacs', unless mentioned otherwise)

3. Property, plant and equipment and capital work-in-progress
Property, plant and equipment

Description of Assets	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION			NET CARRYING AMOUNT	
	Balance as at April 01, 2020	Addition	Sale / Adjustment	Balance as at March 31, 2021	Balance as at April 01, 2020	Depreciation for the year	As at March 31, 2021	As at March 31, 2020
					Depreciation	Disposal / adjustments		
Computers	0.62	-	-	0.62	0.60	-	0.60	0.02
Total	0.62	-	-	0.62	0.60	-	0.60	0.02



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KINETIC IMPEX LTD.

Regd. Office: 22 Ground Floor, 8 Camac Street, Kolkata - 700017

CIN: L51909WB1985PLC039455

Investment in Equity Instruments- Un-quoted (fully paid)

5 Non Current Investments <u>INVESTMENTS</u> (in equity shares)	Face Value per unit	No. of shares (current yr.)	No. of shares (Prev. yr.)	31.03.2020	31.03.2021	31.03.2020	
				Cost	cost as per book value of shares	cost as per book value of shares	
(a) Un-Quoted Equity Shares					31.03.2021	31.03.2020	
Ashulok Steel Traders (P) Ltd.	Rs. 10	21,600	21,600	216,000	9,028,800	8,600,472	
Bhadani Financers (P) Ltd.	Rs. 10	30,000	30,000	1,999,580	3,991,710	3,639,000	
Dependable Consumable Goods (P) Ltd.	Rs. 10	16,500	16,500	264,000	503,415	505,230	
High Image Plastic Traders (P) Ltd.	Rs. 10	12,000	12,000	120,000	479,400	481,920	
KLJ Developers (P) Ltd.	Rs. 10	296,100	296,100	15,236,000	92,087,100	89,422,200	
KLJ Organic Limited	Rs. 10	990,000	990,000	1,584,000	274,962,600	246,440,700	
KLJ Plastics Ltd.	Rs. 10	20,000	20,000	200,000	3,949,780	2,881,200	
KLJ Polymers & Chemicals Ltd.	Rs. 10	72,000	72,000	20,000	17,377,200	14,967,360	
Pragati Imports (P) Ltd.	Rs. 10	45,000	45,000	450,000	3,087,000	3,066,300	
Pragati Imtrade (P) Ltd.	Rs. 10	45,000	45,000	450,000	3,088,800	3,067,650	
Pragati Tradecom (P) Ltd.	Rs. 10	45,000	45,000	450,000	3,089,250	3,068,550	
Prithvi Sound Products Co.(P) Ltd.	Rs. 100	5,875	5,875	3,662,000	106,766,375	109,464,175	
Swastik Tradex (P) Ltd.	Rs. 10	45,000	45,000	450,000	3,091,725	3,070,800	
Swastik Tracom (P) Ltd.	Rs. 10	45,000	45,000	450,000	3,091,500	3,070,800	
Swastik Exports & Imports (P) Ltd.	Rs. 10	45,000	45,000	450,000	3,087,450	3,066,750	
Total				26,001,580	527,682,105	494,813,107	
				100,000	260.0158	5276.82	4948.13



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For KINETIC IMPEX LTD.

Aud. Sign./Director

Kinetic Impex Limited

Notes to consolidated financial statements for the year ended March 31, 2021

(All amounts in INR in 'Lacs', unless mentioned otherwise)

4 Investment in Shares Of Group Companies

Particulars	As at March 31, 2021	As at March 31, 2020
Investment in unquoted equity shares - Fully paid-up - At cost		
Total		-

Financial assets - non-current

5 Investments

Particulars	As at March 31, 2021	As at March 31, 2020
Investments stated at Fair Value through OCI		
Investments in equity instruments - Un Quoted (fully paid)	5,276.82	4,948.13
Total	5,276.82	4,948.13
Aggregate book value of Unquoted investments	5,276.82	4,948.13
Aggregate market value of quoted investments		

Financial assets - current

6 Trade Receivables

Particulars	As at March 31, 2021	As at March 31, 2020
Trade receivables	2,873.99	2,729.42
Less: Allowance for doubtful debts		
Total	2,873.99	2,729.42
Current portion	2,873.99	2,729.42
Non-current portion	-	-
Breakup of security details		
Secured, considered good		
Unsecured, considered good	2,873.99	2,729.42
Doubtful		
Subtotal	2,873.99	2,729.42
Allowance for doubtful debts		
Total	2,873.99	2,729.42

- No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

- Trade receivables are non-interest bearing and are generally on terms of 90 to 180 days.

- For explanations on the Company's credit risk management processes, refer note 28

7 Cash and cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with banks		
On current accounts	6.66	7.85
Cash on hand	0.46	0.21
Total	7.12	8.07



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Kinetic Impex Limited
Notes to consolidated financial statements for the year ended March 31, 2021
(All amounts in INR in 'Lacs', unless mentioned otherwise)

8 Other current assets

Particulars	As at	As at
	March 31, 2021	March 31, 2020
(Unsecured, considered good unless otherwise stated)		
Balances with government authorities	38.45	63.47
Total	38.45	63.47

9 Equity share capital

Authorised share capital	Number of shares	INR
	As at April 1, 2020	1,040,000
Increase/(decrease) during the year	-	-
At March 31, 2021	1,040,000	104.00

Issued equity share capital	Number of shares	INR
	Equity shares of INR Rs. 10 each issued, subscribed and fully paid.	
As at April 1, 2020	1,040,000	104.00
Increase/(decrease) during the year	-	-
At March 31, 2021	1,040,000	104.00

(a) Rights, preferences and restrictions attached to shares :

The company has only one class of equity shares having face value of INR 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportion to their shareholding.

(b) The details of Shareholders holding more than 5% shares:

Name of the Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	% Held	Number of Shares	% Held
Sh. K. L. Jain	152500	14.66	152500	14.66
Smt. Sushila Patrawari	59000	5.67	59000	5.67
Sh. Hemant Jain	157500	15.14	157500	15.14
Sh. Kamal Jain	169400	16.29	169400	16.29
Sh. Pushp Jain	149700	14.39	149700	14.39
M/s KLJ Polymers & Chemicals Ltd.	100000	9.62	100000	9.62
M/s Mangalshree Suppliers (P) Ltd.	100000	9.62	100000	9.62
M/s Siddhishree Vincom (P) Ltd.	100000	9.62	100000	9.62

10 Other equity

a) Reserves and surplus

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Retained earnings	916.05	790.61
Total reserves and surplus	916.05	790.61

Particulars	As at	As at
	March 31, 2021	March 31, 2020

(I) Retained Earnings		
Opening balance	790.61	674.56
Profit for the year	125.44	116.05
Income tax provision of Fy 18-19		

Closing balance

	916.05	790.61
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For KINETIC IMPEX LTD.
Authorized Director

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Kinetic Impex Limited
Notes to consolidated financial statements for the year ended March 31, 2021
(All amounts in INR in 'Lacs', unless mentioned otherwise)

b) Other reserves

Particulars	As at March 31, 2021	As at March 31, 2020
FVTOCI reserve - equity instruments	4,163.51	3,920.58
Total other reserves	4,163.51	3,920.58

Particulars	As at March 31, 2021	As at March 31, 2020
i) FVTOCI reserve - equity instruments		
Opening balance	4,256.73	3,460.05
Change in fair value of FVTOCI equity instruments	242.80	796.68
Closing balance	4,499.53	4,256.73

The disaggregation of changes in OCI by each type of reserves in equity is disclosed in Note 30

Nature and purpose of reserves

FVTOCI equity investments - The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVTOCI equity investments reserve within equity. The company transfers amounts from this reserve within equity when the relevant equity securities are derecognised.

Financial liabilities - Non Current

11 Borrowings

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured		
Advance from Companies - Inter Corporate Deposit	2150.00	2,150.00
Total	2,150.00	2,150.00

Financial Liabilities - Current

12 Borrowings

Particulars	Maturity date	Interest rate	As at March 31, 2021	As at March 31, 2020
Unsecured				
Loans repayable on demand				
-from Associated Companies	On demand	-	130.61	91.43
Total			130.61	91.43

13 Short term provisions

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Income Tax	36.15	77.35
Total	36.15	77.35

14 Other current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Expense Payable	3.03	3.75
Statutory dues	3.77	3.76
Total	6.80	7.50



Kinetic Impex Limited
Notes to consolidated financial statements for the year ended March 31, 2021
(All amounts in INR in 'Lacs', unless mentioned otherwise)

15 Revenue from operations			
Particulars		Year ended March 31, 2021	Year ended March 31, 2020
Finance Activity			
Interest		163.41	169.89
		<u>163.41</u>	<u>169.89</u>
16 Other Income			
Particulars		Year ended March 31, 2021	Year ended March 31, 2020
Interest income		-	-
Dividend income from equity investments designated at fair value through other comprehensive income*		2.66	2.66
Profit On Sale of Shares		0.16	-
Total other income		<u>2.82</u>	<u>2.66</u>
17 Employee benefit expenses			
Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2020
Salaries, wages and bonus		11.39	14.96
Staff welfare expenses		0.53	0.54
Total employee benefit expenses		<u>11.91</u>	<u>15.49</u>
18 Finance costs			
Particulars		Year ended March 31, 2021	Year ended March 31, 2020
Interest (Others)		8.19	8.45
Other borrowings costs		-	-
Bank charges		0.01	0.02
Total finance costs		<u>8.20</u>	<u>8.47</u>
19 Other expenses			
Particulars	Note	Year ended March 31, 2021	Year ended March 31, 2020
Listing Fee		0.30	0.30
Rates and taxes		0.16	0.13
Legal and Professional Fees		0.18	0.21
Payment to Auditors		0.68	0.50
Rent		1.06	1.42
Miscellaneous Expenses		0.12	0.26
Subtotal (c)		<u>2.50</u>	<u>2.81</u>
19(a) Details of payment to auditors (excluding taxes)			
Particulars		Year ended March 31, 2021	Year ended March 31, 2020
As auditor			
Statutory Audit Fees		0.68	0.50
Tax Audit Fees		-	-
Total		<u>0.68</u>	<u>0.50</u>



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[Signature]
Auth. Sign./Director

Kinetic Impex Limited
Notes to consolidated financial statements for the year ended March 31, 2021
(All amounts in INR in 'Lacs', unless mentioned otherwise)

20 Components of Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

<u>During the year ended March 31, 2021</u>	
	<u>FVTOCI reserve</u>
Gain/(loss) on FVTOCI financial assets	242.80
Total	242.80
<u>During the year ended March 31, 2020</u>	
	<u>FVTOCI reserve</u>
Gain/(loss) on FVTOCI financial assets	796.68
Total	796.68



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KINETIC IMPEX LTD.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

21 Significant estimates, judgements and assumptions

The preparation of the Company's financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the separate financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Contingent liabilities

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal and other claims. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involve the exercise of significant judgement and the use of estimates regarding the outcome of future events.

Taxes

There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the current and deferred tax provisions in the period in which the tax determination is made. The assessment of probability involves estimation of a number of factors including future taxable income.

Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model on trade receivables.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Impairment of non-financial assets

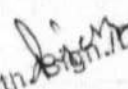
The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risk specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

Fair value of financial instruments

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period.



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For KINETIC IMPEX LTD.

Auth.  Director

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(All amounts in INR in 'Lacs', unless mentioned otherwise)

Note 22 Earnings per Share:

Particulars	For the year ended	For the year ended
	31st March 2021	31st March 2020
	(Rs. per share)	(Rs. per share)
Basic EPS		
From continuing operation	12.06	11.16
From discontinuing operation		
Diluted EPS		
From continuing operation	12.06	11.16
From discontinuing operation		

Basic Earning per Share

The earnings and weighted average number of equity shares used in calculation of basic earning per share:-

Particulars	For the year ended	For the year ended
	31st March 2021	31st March 2020
Profit attributable to equity holders of the company:		
Continuing operations	125.44	116.05
Discontinuing operations		
Earnings used in calculation of Basic Earning Per Share	<u>125.44</u>	<u>116.05</u>
Weighted average number of shares for the purpose of basic earnings per share	1040000	1,040,000

Diluted Earning per Share

The earnings and weighted average number of equity shares used in calculation of diluted earning per share:-

Particulars	For the year ended	For the year ended
	31st March 2021	31st March 2020
Profit attributable to equity holders of the company:		
Continuing operations	125.44	116.05
Discontinuing operations		
Earnings used in calculation of diluted Earning Per Share from continuing operations	<u>125.44</u>	<u>116.05</u>

The weighted number of equity shares for the purpose of diluted earning per share reconciles to the weighted average number of equity shares used in calculation of basic earning per share as follows:

Particulars	For the year ended	For the year ended
	31st March 2021	31st March 2020
Weighted average number of Equity shares used in calculation of basic earnings per share	1,040,000	1,040,000
Effect of dilution:		
Share Options	-	-
Weighted average number of Equity shares used in calculation of diluted earnings per share	<u>1,040,000</u>	<u>1,040,000</u>

Note 23 Related Party disclosures as required by Ind-AS 24 "Related party Disclosure"

Key Management Personnel:

Sh. Hulas Mal Surana, Director
 Sh. Vinay Nahata, Whole Time Director
 Sh. Rajesh Kumar Patawari, Director
 Smt. Shashi Katyai, CFO

Enterprises over which key management personnel and their relatives have control / significant influence:

1. KLJ Organic Ltd.
2. KLJ Developers (P) Ltd.
3. Inspiration Dealers Pvt. Ltd.
4. Virmani Industries Pvt. Ltd.
5. KLJ Realtech Pvt. Ltd.
6. Siddhishree Vincom Pvt. Ltd.
7. Mangalshree Suppliers Pvt. Ltd.
8. Bhadani Financers Pvt Ltd



Disclosure of transactions with related parties: As per separate sheet attached

Disclosure of Transactions with related parties during the year- As per point no.23

Name of Related Parties	Relationship	Nature of Transaction	Dr./ (Cr.) Balance as on 31.03.20	Paid/ Adj during the year	Paid/ Adj Previous year	Received / Adj during the year	Received/ Adj Previous year	Dr./ (Cr.) Balance as on 31.03.21
KLJ Organic Ltd	Associate Concern	Loan Recd	-	-	900,000	-	926,260	-
		Interest paid	-	-	29,178	-	2,918	-
Virmani Industries Pvt Ltd	Associate Concern	Loan Recd	3,011,637	-	-	300,000	100,000	2,958,969
		Interest paid	-	267,386	280,622	20,054	28,063	-
KLJ Developers Pvt Ltd	Associate Concern	Loan Given	-	-	-	-	43,775,347	-
		Interest Recd	-	-	1,273,713	-	127,371	-
KLJ Realtech Pvt Ltd	Associate Concern	Loan Given	91,851,074	-	43,500,000	99,330,079	-	(0)
		Interest Recd	-	8,085,411	7,954,633	606,406	795,463	-
Mangalshree Suppliers Pvt Ltd	Associate Concern	Loan Given	428,954	-	40,000	467,328	450,000	(0)
		Interest Recd	-	41,485	70,068	3,111	7,007	-
Siddhishree Vincom Pvt Ltd	Associate Concern	Loan Recd	6,131,385	-	500,000	-	1,000,000	6,641,823
		Interest Paid	-	551,825	535,165	41,387	53,517	-
Bhadani Financers Pvt Ltd	Associate Concern	Loan Given	82,569,594	113,900,000	1,374,759	3,068,480	3,525,522	200,968,862
		Interest Paid	-	8,213,782	7,690,476	616,034	769,048	-

24 Contingent liabilities - NIL (As confirmed and certified by the management)

25 The Balances shown under the head Trade Receivables and Trade Payables are subject to confirmation and reconciliations. However, the Company has initiated the process of obtaining confirmations from trade receivables and payables.

26 Amount due to Micro & Small enterprises under MSMED Act, 2006 is INR 0 (March 31, 2020: NIL). There are no overdue amounts payable to Micro, Small and Medium enterprises as required by Micro, Small & Medium Enterprises Development Act, 2006, as on the Balance Sheet date to the extent such enterprises have been identified based on information available with the company. In view of this there is no overdue interest payable.



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Note: - 27 Capital management

The company manages its capital to ensure that the company will be able to continue as a going concern while maximising the return to stakeholder through optimization of the debt and equity balance. The capital structure of the company comprises of debt and total equity of the company.

Debt Equity Ratio

Particulars	As at 31st March 2020	As at 31st March 2021
Borrowings	2,241.43	2,280.61
Short term debt	2,241.43	2,280.61
Equity (Note No.9)	104.00	104.00
Other equity (Note No.10)	790.61	916.05
Total equity	894.61	1,020.05
Debt equity Ratio	2.51	2.24

Note 28 :Fair Value measurements

(i) Financial Instruments by Category

Particulars	As at 31st March, 2020			As at 31st March, 2021		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
Cash and Cash Equivalents	-	-	8.07	-	-	7.12
Other Financial Assets			-			-
Total Financial Assets	-	-	8.07	-	-	7.12
Financial Liabilities						
Borrowings	-	-	2,241.43	-	-	2,280.61
Total Financial Liabilities	-	-	2,241.43	-	-	2,280.61

i) The carrying amounts of cash and cash equivalents which are due to be settled within 12 months are considered to the same as their fair values, due to short term nature.

ii) Short term borrowings are evaluated by company on parameters such as interest rates, specific country risk factors and other risk factors. Based on this evaluation the fair value of such payables are not materially different from their carrying amount. As the amount is immaterial, no fair valuation is required.

(ii) Fair Value hierarchy

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2- Inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived form prices)

Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at amortised cost:-

As at 31-03-2020

Particulars	Level 1	Level 2	Level 3
Financial Assets			
Financial assets at Amortised Cost			
Cash & Cash Equivalents	-	-	8.07
Other Financial Assets	-	-	-
	-	-	8.07



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As at 31-03-2020

Particulars	Level 1	Level 2	Level 3
Financial Liabilities			
Financial Liabilities at Amortised Cost			
Borrowings	-	-	2,241.43
	-	-	2,241.43

As at 31-03-2021

Particulars	Level 1	Level 2	Level 3
Financial Assets			
Financial assets at Amortised Cost			
Cash & Cash Equivalents	-	-	7.12
Other Financial Assets	-	-	-
	-	-	7.12

As at 31-03-2021

Particulars	Level 1	Level 2	Level 3
Financial Liabilities			
Financial Liabilities at Amortised Cost			
Borrowings	-	-	2,280.61
	-	-	2,280.61

(iii) Financial risk management

The Company's principal financial liabilities comprise only Borrowings. The main purpose of these financial liabilities is to finance the company's operations. The Company's principal financial assets include cash and cash equivalents that derive directly from its operations.

The Company's is expose to market risk, credit risk and liquidity risk. The company financial risk activities are governed by appropriated policies and procedures and that financial risk are identified, measured and managed in accordance with the companies policies and risk objectives. The board of directors reviews and agrees policies for managing each of these risk, which are summarised below:-

a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of changes in market prices. Market risk comprises Interest rate risk and foreign currency risk. Financial instruments affected by market risk includes loans and borrowings.

i) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of change in market interest rate, the company performs a comprehensive corporate interest rate risk management. The company is not exposed to significant interest rate risk as at the respective reporting dates.

ii) Foreign Currency Risk

There are no foreign exchange transactions undertaken by the company hence, company is not exposed to foreign currency risk.

b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The company is not exposed to credit risk from its financial activities at present there are no receivables outstanding in books from other than associate concerns.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed in accordance with the companies policy. Investment of surplus are made only with approved with counterparty on the basis of the financial quotes received from the counterparty.

c) Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they become due. The company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the company's reputation.



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For KINETIC IMPEX LTD.
Aut. Sign./Director

(101)

Kinetic Impex Limited

Notes to consolidated financial statements for the year ended March 31, 2021

(All amounts in INR in 'Lacs', unless mentioned otherwise)

29 Fair valuation of investments

Under Ind AS, the Company has designated the investments as FVTOCI and measured them at fair value through Other comprehensive income. This has increased total equity by INR 368.37 as at March 31, 2021 (April 1, 2020 - INR 985.23). Other comprehensive income for the year ended March 31, 2020 increased by INR 242.80 (net of tax impact of INR 81.65).

30 Other comprehensive income

Items of income and expense that are recognised in "other comprehensive income" consists of fair value gains or (losses) on FVTOCI equity instruments. Further, profit or loss is reconciled to total comprehensive income as per Ind AS.

31 Segment Reporting

There is no reportable segment due to quantitative thresholds as per Ind AS 108.

32 Deposits to IEPF

No amounts are due for deposits at the Balance Sheet date to the Investor Education and Protection Fund.

33 Lease Arrangements

Company does not have any lease arrangements either in capacity of lessor or lessee.

34 The previous years figures have been regrouped and reclassified, to the extent necessary, to conform to the current year figures.

35 Approval of consolidated financial statements

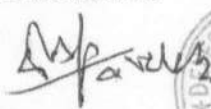
The financial statements were approved for issue by the Board of Directors on 1 November, 2021

Auditor's Report

As per our separate report of even date annexed herewith

FOR DEVESH PAREKH & CO.

Chartered Accountants



DEVESH PAREKH

Partner

Membership No.- 092160

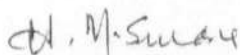
Firm Registration No. - 013338N

Place : Delhi

Date: 01.11.2021



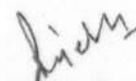
FOR AND ON BEHALF OF THE BOARD



(Hulas Mal Surana)

Director

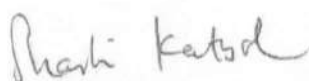
DIN: 00142091



(Rajesh Kumar Patawari)

Director

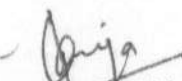
DIN: 08214123



(Shashi Katyal)

CFO

PAN: AALPK4837C



(Priya Chhabra)

Company Secretary

M No A51094

KINETIC IMPEX LIMITED

Notes to consolidated financial statements for the year ended March 31, 2021

(All amounts in INR, unless stated otherwise)

36 Statutory Group Information

As at March 31, 2021

Name of the entity in the Group	Consolidated Net Assets, i.e. Total Assets minus Total Liabilities		Share in Consolidated Profit and Loss		Share in Consolidated Other Comprehensive Income		Share in Consolidated Total Comprehensive Income	
	Amount	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit and Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income
Parent								
Kinetic Impex Limited	5,183.57	98.20%	125.44	96.73%	790.61	100.00%	916.05	99.54%
Associate (Investment as per equity method)								
Ashulok Steel Traders P. Ltd.	88.13	1.67%	4.28	3.30%	-	0.00%	4.28	0.47%
Dependable Consumable Goods P. Ltd.	3.38	0.06%	-0.02	-0.01%	-	0.00%	-0.02	0.00%
High Image Plastic Traders P. Ltd.	3.59	0.07%	-0.03	-0.02%	-	0.00%	-0.03	0.00%
Total equity	5,278.68	100.00%	129.68	100.00%	790.61	100.00%	920.29	100.00%

As at March 31, 2020

Name of the entity in the Group	Consolidated Net Assets, i.e. Total Assets minus Total Liabilities		Share in Consolidated Profit and Loss		Share in Consolidated Other Comprehensive Income		Share in Consolidated Total Comprehensive Income	
	Amount	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit and Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income
Parent								
Kinetic Impex Limited	4,815.20	98.24%	116.05	96.09%	674.56	100.00%	790.61	99.41%
Associate (Investment as per equity method)								
Ashulok Steel Traders P. Ltd.	79.07	1.61%	4.77	3.95%	-	0.00%	4.77	0.60%
Dependable Consumable Goods P. Ltd.	3.42	0.07%	-0.02	-0.02%	-	0.00%	-0.02	0.00%
High Image Plastic Traders P. Ltd.	3.65	0.07%	-0.03	-0.02%	-	0.00%	-0.03	0.00%
Total equity	4,901.34	100.00%	120.77	100.00%	674.56	100.00%	795.33	100.00%

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESH PAREKH & CO.

Chartered Accountants

DEVESH PAREKH
Partner
Membership No.- 092160
Firm Registration No. - 013338N
Place : Delhi
Date: November 3, 2021



FOR AND ON BEHALF OF THE BOARD

H.M. Surana
(Hulas Mal Surana)
Director
DIN: 00142091

Shashi Katyal
(Shashi Katyal)
CFO
PAN: AALPE4837C

Rajesh Kumar Patwari
(Rajesh Kumar Patwari)
Director
DIN: 08214123

Prity Chhabra
(Prity Chhabra)
COMPANY SECRETARY
M No A5100111

CERTIFIED TO BE TRUE
For KINETIC IMPEX LTD.

Prity Chhabra
Authn Sign./Director

KINETIC IMPEX LIMITED

Regd. Office: 22, GROUND FLOOR, 8, CAMAC STREET, KOLKATA, WEST BENGAL – 700017

Tel:033-22823851 Fax: 033-22823851

E-mail: kineticimpex1985@gmail.com Website: <http://kineticimpex.in>

CIN: L51909WB1985PLC039455

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sl. No.	Particulars	Details
1.	Name of the subsidiary	-
2.	The date since when subsidiary was acquired	-
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
5.	Share capital	-
6.	Reserves & surplus	-
7.	Total assets	-
8.	Total Liabilities	-
9.	Investments	-
10.	Turnover	-
11.	Profit before taxation	-
12.	Provision for taxation	-
13.	Profit after taxation	-
14.	Proposed Dividend	-
15.	Extent of shareholding (in percentage)	-

***Company has no Subsidiaries.**

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For KINETIC IMPEX LTD.


Auth. Sign./Director

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Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(In Rs)

<i>Name of associates/Joint Ventures</i>	<i>Ashulok Steel Traders Pvt. Ltd.</i>	<i>Dependable Consumable Goods Pvt. Ltd.</i>	<i>High Image Plastic Traders Pvt. Ltd.</i>
1. Latest audited Balance Sheet Date	31.03.2021	31.03.2021	31.03.2021
2. Date on which the associate or Joint Venture was associated or acquired	17/03/1998	19/03/1998	15/03/1998
3. Shares of Associate/Joint Ventures held by the company on the year end	<i>No. of shares</i>	21600	16500
	<i>Amount of Investment in Associates/ Joint Venture</i>	2,16,000	1,65,000
	<i>Extend of Holding %</i>	24%	24%
4. Description of how there is significant influence	control of more than 20% of total share capital		
5. Reason why the associate/joint venture is not consolidated	Not applicable. As consolidation is done.		
6. Net worth attributable to shareholding as per latest audited Balance Sheet	90,28,816	5,03,418.48	4,79,394.72
7. Profit/Loss for the year	17,84,841	(7,438)	(10,491)
	<i>Considered in Consolidation</i>	4,28,362	(1,785.12)
	<i>Not Considered in Consolidation</i>	13,56,479	(5,652.88)

- Names of associates or joint ventures which are yet to commence operations. (N. A.)
- Names of associates or joint ventures which have been liquidated or sold during the year. (N.A.)

For and on behalf of the Board of Kinetic Impex Limited

H.M. Surana
HULAS MAL SURANA
DIRECTOR
DIN: 00142091

Rajesh
RAJESH KUMAR PATAWARI
DIRECTOR
DIN: 08214123

Shashi Katyal
SHASHI KATYAL
CFO
PAN AALPK4837C

Priya Chhabra
PRIYA CHABRA
COMPANY SECRETARY
MI No A51094

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For KINETIC IMPEX LTD.

Priya
Auth. Sign./Director

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