

KINETIC IMPEX LIMITED

2021-2022

36TH ANNUALREPORT



<http://Kineticimpex.in>



kineticimpex1985@gmail.com

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



033-22823851/
011-25459706



L51909WB1985PLC039455

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CORPORATE INFORMATION

Board of Directors

Sh. Vinay Nahata, Whole Time Director
Sh. Rajesh Kumar Patawari, Director
Smt. Shashi Katyal, Women Director

Independent Directors

Sh. Chander Shekhar Garge
Sh. Dalam Chand Baid

Chief Financial Officer

Smt. Shashi Katyal

Company Secretary & Compliance Officer

CS Priya Chhabra

Statutory Auditors

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

Secretarial Auditors

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

Bankers

State Bank of India

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

Registrar and Share Transfer Agent

Alankit Assignments Limited
4E/2 -110, Jhandewalan Extension,
Jhandewalan, New Delhi, Delhi 110055

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

NOTICE OF 36th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 36th Annual General Meeting of the members of **KINETIC IMPEX LIMITED** will be held on Friday, the 30th day of September, 2022 at 04.00 P.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 Annual standalone financial statement of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditors thereon;
- B. The audited Annual consolidated financial statement of the Company for the financial year ended 31st March, 2022 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, 2022 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 Annual consolidated financial statement of the Company for the financial year ended 31st March, 2022 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.”

Item No. 3. Re- Appointment of the Statutory Auditors

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

“**RESOLVED THAT** pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), and upon recommendation of Audit Committee M/s. Devesh Parekh & Co., Chartered Accountants (Firm Registration No. 13338N), be and are hereby re- appointed as the Statutory Auditors of the Company for the 2nd term of 5 (five) consecutive years, who shall hold office from the conclusion of this Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company (to carry out the Statutory Audit of the Company for Financial Year 2022-23 to 2026-27), and that the Board be and is hereby authorized to fix such remuneration as may be recommended by the audit committee in consultation with the Auditor as mutually agreed between the auditors and the Board.”

SPECIAL BUSINESS

Item No. 4.Regularization of Sh. Dalam Chand Baid (DIN: 07143949) to the post of a Director and as an Independent Director.

To consider and if thought fit to pass with or without modifications, the following resolutions as a Special resolution.

“RESOLVED THAT Sh. Dalam Chand Baid (DIN: 07143949), who was appointed as an Additional Director (Independent Director) of the Company by the Board of Directors on 23rd December, 2021, based on the recommendation of the Nomination and Remuneration Committee and holds directorship under Section 161 (1) of the Companies Act, 2013, upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and Companies (Appointment and Qualification of Directors), Rules, 2014, Regulation 17 and other applicable provisions regulations of the Securities and Exchange Board Of India (Listing Obligations And Disclosure requirements) regulations, 2015 as amended from time to time , the Appointment of Sh. Dalam Chand Baid that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and submitted a declaration to that effect, and who is eligible for appointment as independent Director of the company, for a term of five years, i.e., from 23rdDecember, 2021 to 22nd December, 2026 (both days are inclusive) and who would not be liable to retire by rotation, be and is hereby approved.”

Item No.5- Regularization of Smt. Shashi Katyal (DIN: 00062077) as a Director of the company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Article. of Articles of Association of the Company and Regulation 19 (4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, regulations, notifications and other applicable laws, Smt. Shashi Katyal (DIN: 00062077) appointed as an Additional Director of the Company with effect from 23rd December, 2021, as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company be and is hereby appointed as a Non-Executive Director of the Company, whose period of office will be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

For Kinetic Impex Limited



(Rajesh Kumar Patawari)

Director

DIN: 08214123

Date: 05/09/2022

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

NOTES:

- 1) A member entitled to attend and vote at the 36th 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) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business specified in Item No. 4 and Item No. 5 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 Saturday 24th September, 2022 to 30th September, 2022(both days inclusive) for the purpose of Annual General Meeting.
- 7) In terms of Section 152 of the Act, Sh. Rajesh Kumar Patawari (DIN: 008214123), 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
Remuneration last drawn	NIL
No. of Meetings attended during the year	6
Relationship with other Directors/Key Managerial Personnel	NIL
Directorships held in other public companies(excluding foreign and section 8	NIL

companies)	
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

- 8) 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.
- 9) 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.
- 10) Members may also note that SEBI vide its Circular dated 25th January, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate share certificates; claim form unclaimed suspense account; renewal/exchange of share certificates; endorsement' sub-division/splitting of share certificates; consolidation of share certificates/folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form.
- 11) The Company's Registrars & Transfer Agents for its share registry (both, physical as well as electronic) is Alankit Assignments Limited, the ("RTA") having their registered office at 4E/2, Jhandewalan Extension New Delhi -110 055.
- 12) Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintaining their demat accounts. 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 holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their Demat accounts. Members holding shares in physical mode can submit their PAN to the Company / RTA.
- 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. Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility.
- 15) Members who have not registered/updated their e-mail addresses with RTA, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars electronically.
- 16) Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
- 17) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the Annual General Meeting

KINETIC IMPEX LIMITED

Regd. 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
 Tel. 033-22823851/ 011-25459706 Fax: 0091-33-22823851
 E-mail: kineticimpex1985@gmail.com; Website: <http://kineticimpex.in>
 CIN: L51909WB1985PLC039455

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

ITEM NO. 4

On recommendations of the Nomination and Remuneration Committee and pursuant to the provisions of Section 149, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014, amended from time to time read with Schedule IV to the Act and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sh. Dalam Chand Baid (DIN- 07143949), who has submitted his consent as such and a declaration that he meets the criteria of independence, appointed as an Additional Director (in the capacity of Independent Director), for a term of 5 (five) Consecutive Years with effect from 23rd December, 2021 to 22nd December, 2026, provided however, that his appointment shall be subject to the approval of shareholders in the general meeting and continuation of his term beyond next Annual General Meeting shall be subject to regularization of his appointment in the next Annual General Meeting.

The Board recommends the Ordinary Resolution set out at Item No. 4 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. 4 of the Notice, except to the extent of their shareholding in the company, if any.

Name	Sh. Dalam Chand Baid
Date of Birth	03-09-1955
Age	67 years
Date of first Appointment on Board	23.12.2021
Qualification	M.Com.
Experience (including expertise in specific functional area)/ Brief Resume	Vast experience in Business Strategy
Remuneration last drawn	NIL
No. of Meetings attended during the year	1
Relationship with other Directors/Key Managerial Personnel	NIL
Directorships held in other public companies(excluding foreign and section 8 companies)	1
Membership/Chairmanship of committees of other public companies (includes only Audit Committee and stakeholders’ Relationship Committee)	NIL
Number of Shares held in the Company	NIL

ITEM NO. 5


As per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015 there is requirement to appoint woman director on the Board of the Company. The Board received the recommendations from the Nomination and Remuneration Committee for appointment of Smt. Shashi Katyal as an Additional Director on 23rd December, 2021 shall hold office till the next Annual General Meeting and continuation of her term beyond next Annual General Meeting shall be subject to the regularization of her appointment in the next Annual General Meeting.

The Board recommends the Ordinary Resolution set out at Item No. 5 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. 5 of the Notice, except to the extent of their shareholding in the company, if any.

Name	Smt. Shashi Katyal
Date of Birth	18.10.1962
Age	60 years
Date of first Appointment on Board	23.12.2021
Qualification	Graduate
Experience (including expertise in specific functional area)/ Brief Resume	Vast experience in Business Strategy
Remuneration last drawn	NIL
No. of Meetings attended during the year	1
Relationship with other Directors/Key Managerial Personnel	NIL
Directorships held in other public companies(excluding foreign and section 8 companies)	1
Membership/Chairmanship of committees of other public companies (includes only Audit Committee and stakeholders' Relationship Committee)	NIL
Number of Shares held in the Company	NIL

By Order of the Board of Directors
For Kinetic Impex Limited


(Rajesh Kumar Patawari)
Director
DIN: 08214123

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]

36th Annual General Meeting

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 36th Annual General Meeting of the company, to be held on the Friday, 30th September, 2022 At 04.00 P.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, 2022.		
1B.	Adoption of Audited Consolidated Financial Statement and Auditors Report thereon, for the Year ended March 31, 2022.		
2.	To Re-appoint Sh. Rajesh Kumar Patawari (DIN: 08214123) as a director, liable to retire by rotation.		
3.	Re- Appointment of M/s. Devesh Parekh & Co., Chartered Accountants as Statutory Auditors of the Company		
SPECIAL BUSINESS			
4.	Regularization of Sh. Dalam Chand Baid (DIN: 07143949) to the post of Director as and an independent director.		
5.	Regularization of Smt. Shashi Katyal (DIN: 00062077) as a director of the company.		

Signed this..... Day of..... 2022
.....

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 36th Annual General Meeting.

Route Map to the Venue of the 36th Annual General Meeting of Kinetic Impex Limited

Regd. Off.: 22, Ground Floor, 8, Camac Street, Kolkata – 700 017

Google Maps



Board's Report

To,
The Members of
KINETIC IMPEX LIMITED

Your Directors have pleasure in presenting the 36th Board's Report of your Company together with the Audited Standalone and Consolidated Annual Financial Statements of the company for the financial year ended, 31st March, 2022.

1. FINANCIAL RESULTS

(Amount in INR in "Lacs")

<i>Particulars</i>	<i>Current year ended 31.03.2022</i>	<i>Previous Year ended 31.03.2021</i>
Revenue from Operations	158.18	163.41
Other Income	2.66	2.82
Total Revenue	160.84	166.22
Employee benefits cost	17.68	11.91
Finance cost	7.69	8.20
Other expenses	2.56	2.50
Total expenses	27.94	22.61
Profit Before Tax	138.93	147.85
Current Tax	33.45	36.15
Deferred Tax	-	-
Short/(excess) provision for earlier year	-	(13.74)
Profit/(Loss) after Tax	105.48	125.44
Other Comprehensive Income	617.99	242.80
Total Comprehensive Income (Net of Tax)	723.47	368.24
Earnings per share (Rs.)	10.14	12.06
Basic & Diluted (in Rs.)	10.14	12.06

2. PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

During the year under review, the total revenue of the Company was Rs.160.84 Lacs against Rs.166.22 Lacs in the previous year. The Company has earned a Profit after tax of Rs.105.48Lacs compared to Rs.125.44Lacs in the previous year. Your Directors are continuously looking for avenues for future growth of the Company.

The state of affairs of the Company is presented as part of the Management Discussion and Analysis Report forming part of the Annual Report.

3. RESERVES AND SURPLUS

Net surplus in the statement of Profit & Loss for the financial year 2021-22 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, 2022, 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 and it shall also be available on the website of the company i.e. <http://kineticimpex.in>.

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. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has following three Associate Companies as on 31st March, 2022. During the financial year 2021-22, no company has become or ceased to be subsidiary or associate of the Company.

- 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.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the details of Board of Directors of the Company as on 31.03.2022:-

S. No.	DIN/ PAN	Name	Designation
1	01489219	Sh. Vinay Nahata	Whole Time Director
2	00142091	Sh. Hulas Mal Surana	Director
3	00062077	Smt. Shashi Katyal	Director & CFO
4	08214123	Sh. Rajesh Kumar Patawari	Director
5	07143949	Sh. Dalam Chand Baid	Independent Director
6	07145894	Sh. Chander Shekhar Garge	Independent Director
7	AXCPC3793R	Ms. Priya Chhabra	Company Secretary & Compliance Officer

During the Year under review Ms. Priya Chhabra was appointed as Company Secretary and Compliance officer of the Company w.e.f. 01.04.2021; Sh. Chander Shekhar Garge was appointed as Independent Director at the Annual General Meeting of the Company held on 29.11.2021 and Sh. Dalam Chand Baid and Smt. Shashi Katyal were appointed as Additional Directors (Independent Director) and Additional Director, respectively at the Board Meeting of the Company held on 23.12.2021.

Subsequent to the year under review, the Board records the sad demise of Sh. Hulas Mal Surana on 02.06.2022.

Sh. Rajesh Kumar Patawari (DIN: 08214123), Director of the Company retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee of the Board and the Board of Directors recommends his re-appointment. 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 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is provided in notes to the notice forming part of the Annual Report.

Further, the additional director's viz., Sh. Dalam Chand Baid, Independent Directors and Smt. Shashi Katyal, Additional Director who holds the office upto the date of this Annual General Meeting, to be regularized at this AGM details of which is provided in the Notice and Explanatory statement.

10. DECLARATION BY THE INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16 (1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended. The Declarations received from all the Independent Directors were taken on record by the Board of Directors.

In the opinion of the Board, all the Independent Directors possess the integrity, expertise and experience including the proficiency required to be Independent Directors of the Company, fulfill the conditions of independence as specified in the Act and the Listing Regulations and are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Companies Act, 2013.

11. PARTICULARS OF EMPLOYEES

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.

On 1st April, 2021, Ms. Priya Chhabra has been appointed as a Company Secretary and Compliance officer of the company.

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

13. 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 there under, 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>

14. NUMBER OF MEETINGS OF BOARD AND BOARD COMMITTEES

During the year under review, (6) Six Board Meetings were convened and held on 01.04.2021, 30.06.2021, 13.08.2021, 01.11.2021, 23.12.2021 and 11.02.2022 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	6	6	6
2.	Sh. Vinay Nahata	6	6	6
3.	Sh. Rajesh Kumar Patawari	6	6	6
4.	Sh. Dalam Chand Baid	6	1	1
5.	Sh. Chander Shekhar Garge	6	2	2
6.	Smt. Shashi Katyal	6	1	1

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

Committees of the Board

Currently, the board has 3 committees:

1. *Audit Committee*
2. *Nomination & Remuneration Committee*
3. *Stakeholders Relationship Committee*

1. Audit Committee

The Board of the Company has duly constituted an Audit Committee, comprising of three Directors. 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 advise 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 6 times during the year under review. The meetings were held on 01/04/2021, 30/06/2021, 13/08/2021, 01/11/2021, 23/12/2021 and 11/02/2022. All the members attended the meeting.

S. No.	Name of Member	Designation	Position in Audit Committee
1.	Sh. Hulas Mal Surana	Director	Chairman
2.	Sh. Vinay Nahata	Director	Member
3.	Sh. Rajesh Kumar Patawari	Director	Member

Subsequently, consequent to the changes in the composition of Board of Directors of the Company during the financial year 2021-22. The board re-constituted the Audit Committee w.e.f 23.12.2021 with the following Composition

S. No.	Name of Member	Designation	Position in Audit Committee
1.	Sh. Dalam Chand Baid	Independent Director	Chairperson
2.	Sh. Chander Shekhar Garge	Independent Director	Member
3.	Sh. Rajesh Kumar Patawari	Director	Member

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;
- 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 Twice during the year under review. The meeting was held on 01/04/2021 and on 23/12/2021. All the members attended the said meetings:

S. No.	Name of Member	Designation	Position in Committee
1.	Sh. Hulas Mal Surana	Director	Chairman
2.	Sh. Rajesh Kumar Patawari	Director	Member
3.	Sh. Vinay Nahata	Director	Member

Subsequently, consequent to the changes in the composition of Board of Directors of the Company during the financial year 2021-22 the Board re-constituted the Nomination and Remuneration Committee w.e.f 23.12.2021 with the following Composition

S. No.	Name of Member	Designation	Position in Committee
1.	Sh. Chander Shekhar Garge	Independent Director	Chairperson
2.	Sh. Dalam Chand Baid	Independent Director	Member
3.	Sh. Hulas Mal Surana	Non-Executive Director	Member

The Board at its meeting held on 09.08.2022, again reconstituted the Nomination and Remuneration Committee w.e.f 09.08.2022 due to sad demise of Sh. Hulas Mal Surana with the following composition:

S. No.	Name of Member	Designation	Position in Audit Committee
1.	Sh. Chander Shekhar Garge	Independent Director	Chairperson
2.	Sh. Dalam Chand Baid	Independent Director	Member

3.	Sh. Rajesh Kumar Patawari	Director	Member
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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 30/06/2021, 13/08/2021, and 01/11/2021 and on 11/02/2022.

All the members attended the said meetings.

S. No.	Name of Member	Designation	Position in Committee
1.	Sh. Rajesh Kumar Patawari	Non-Executive Director	Chairperson
2.	Sh. Hulas Mal Surana	Director	Member
3.	Sh. Vinay Nahata	Director	Member

During the year, nil complaints were received and hence as on 31/03/2022, there were nil complaints pending with the Company.

Subsequently, consequent to the Changes in the composition of Board of Directors of the Company during the financial year 2021-22, the Board re-constituted the Stakeholders Relationship Committee w.e.f 23.12.2021 with the following Composition.

S. No.	Name of Member	Designation	Position in Committee
1.	Sh. Hulas Mal Surana	Non-Executive Director	Chairperson
2.	Sh. Dalam Chand Baid	Independent Director	Member
3.	Sh. Rajesh Kumar Patawari	No. Executive Director	Member

The Board at its meeting held on 09.08.2022, again reconstituted the Stakeholders Relationship Committee w.e.f 09.08.2022 due to sad demise of Sh. Hulas Mal Surana with the following composition:

S. No.	Name of Member	Designation	Position in Committee
1.	Sh. Dalam Chand Baid	Independent Director	Chairperson
2.	Sh. Chander Shekhar Garge	Independent Director	Member
3.	Sh. Rajesh Kumar Patawari	No. Executive Director	Member

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

The Statutory Auditors M/s Devesh Parekh & Co., Chartered Accountants (Firm Registration No.13338N), New Delhi, are Statutory Auditors of the Company, hold office, in accordance with the provisions of the Act up to the conclusions of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received letter from Devesh Parekh & Co., Chartered Accountants to

the effect that their appointment, if made, would be within the prescribed limits of Section 141 of the Companies Act, 2013. Your Directors recommend their re-appointment for your approval at the said Annual General Meeting for a term of 5 years from the conclusion of this 36th Annual General Meeting until the conclusion of 41st Annual General Meeting of the Company to be held in for the financial year 2026-27

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. The Secretarial Audit Report for the financial year ended March 31, 2022 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. Further, on dated 23rd December, 2021, the company has appointed Sh. Dalam Chand Baid and on dated 29th November, 2021, appointed Sh. Chander Shekhar Garge as independent Directors of the company.

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, 2022, 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, 2022, 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 31.03.2022 comprised of 3 directors, namely, Sh. Dalam Chand Baid, Sh. Rajesh Kumar Patrawari and Sh. Chander Shekhar Garge.

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

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 2022:

- **Investments**: As on March 31, 2022, the investment stands in balance sheet at Rs. **61,08,69,189**.
- **Loans given**: As on March 31, 2022, The Company has not given any loan to any other body corporate or person.
- **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. DETAILS OF APPLICATION(S) OR PROCEEDING(S) PENDING AGAINST THE COMPANY UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

No application(s) were made or any proceeding(s) were pending against the company under the Insolvency and Bankruptcy Code, 2016.

30. DETAILS OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND WHILE TAKING LOAN FROM BANK(S) OR FINANCIAL INSTITUTION(S)

During the year under review, Rule 8 (5) (xii) of Companies (Accounts) Rules, 2014 was not applicable.

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

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 2021-22, no complaints were received by the committee.

32. 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 2021-2022.

33. SHARE CAPITAL

The Authorized Share Capital of the Company as on March 31, 2022 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.

34. 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.

35. 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, 2022, 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.

36. **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.

37. **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.

38. **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**



**(Vinay Nahata)
Director
DIN: 01489219**



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

**Date: -05.09.2022
Place: New Delhi**

Annexure 'I'

Part-I

Details 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	NIL	NIL
Key Managerial Personnel			
Shashi Katyal	Chief Financial Officer	11,10,635	NIL
Non-Executive Director			
Hulas Mal Surana	Director	NIL	NIL
Rajesh Kumar Patawari	Director	NIL	NIL

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 2021-22:
- iv. The number of permanent employees on the rolls of the Company as on 31st March, 2022: 02
- 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	-

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.

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.)11,10,635/- p.a.
4.	Nature of Employment	Contractual
5.	Qualification and Experience of the Employee	Graduation
6.	Date of Commencement of Employment	01.06.2012
7.	Age	62 years
8.	Last employment held before joining the Company	NA
9.	Relationship with other Directors	NIL

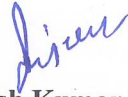
Sl. No.	Particulars	Details
1.	Name	Ms. Priya Chhabra
2.	Designation	Company Secretary and Compliance Officer
3.	Remuneration (including Performance based Commission)	(Rs.) 3,91,573/- p.a.
4.	Nature of Employment	Permanent
5.	Qualification and Experience of the Employee	Company Secretary ship from the ICSI
6.	Date of Commencement of Employment	01.04.2021
7.	Age	30 years

8.	Last employment held before joining the Company	
9.	Relationship with other Directors	NIL

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



(Vinay Nahata)
Director
DIN: 01489219



(Rajesh Kumar Patawari)
Director
DIN: 08214123

Date: 05.09.2022
Place: New Delhi

Shikha Nahata
Practicing Company Secretary

20E Lake Road
Kolkata-700029
Ph.: 9874211327
Email Id:shikhapugalia@gmail.com

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Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2022
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
Kinetic Impex Limited
8 Camac Street
Kolkata-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, 2022 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) ForeignExchange 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, 1992;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - 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 Transboundary Movement) Rules, 2008 and Environment (Protection) Act, 1986

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

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

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The change in the composition of Board of Directors that took place during the period under review was carried out with the provisions of the Act.

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 are captured and recorded as part of the minutes.

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.

This Report is to be read with my letter of even date which is annexed along with this Report and forms an integral part thereof.

Shikha Nahata

For Shikha Nahata
Practicing Company Secretary
COP No. - 14673
UDIN:A037953D000918646
Place: New Delhi
Date: 05.09.2022



Shikha Nahata
Practicing Company Secretary

20E Lake Road
Kolkata-700029
Ph.: 9874211327

Email Id:shikhapugalia@gmail.com

(29)

To
The Members
Kinetic Impex Limited
8 Camac Street
Kolkata-700 017

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

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

Shikha Nahata

For Shikha Nahata
Practicing Company Secretary
COP No. - 14673
Place: New Delhi
Date: 05.09.2022

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 of 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 Managing 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, 2022, the Board of Directors comprised of 6 (Six) directors out of which 2 (two) were Independent Directors. The Board is headed by a Non-Executive Chairman. Accordingly, the composition of the Board as on 31st March, 2022, was in accordance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "SEBI Regulations") read with Section 149 of the Companies Act, 2013. The Composition of the Board as on 31st March, 2022 is as appended below:

Sl. No.	Name of Director	DIN	Category	Date of Joining the Board	No. of Shares held in the Company
1.	Smt. Shashi Katyal	00062077	Director	23/12/2021	NIL
2.	Sh. Rajesh Kumar Patawari	08214123	Director	05/09/2018	NIL
3.	Sh. Vinay Nahata	01489219	Director	14/08/2018	NIL
4.	Sh. Dalam Chand Baid	07143949	Independent Director	23/12/2021	NIL
5.	Sh. Chander Shekhar Garge	07145894	Independent Director	29/11/2021	NIL
6	Sh. Hulas Mal Surana	00142091	Director	10/10/1997	NIL

During the Year under review Ms. Priya Chhabra was appointed as Company Secretary and Compliance officer of the Company w.e.f. 01.04.2021; Sh. Chander Shekhar Garge was appointed as Independent Director at the Annual General Meeting of the Company held on 29.11.2021 and Sh. Dalam Chand Baid

and Smt. Shashi Katyal were appointed as Additional Directors (Independent Director) and Additional Director, respectively at the Board Meeting of the Company held on 23.12.2021.

Subsequent to the year under review, the Board records the sad demise of Sh. Hulas Mal Surana on 02.06.2022.

Sh. Rajesh Kumar Patawari (DIN: 08214123), Director of the Company retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee of the Board and the Board of Directors recommends his re-appointment. 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 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is provided in notes to the notice forming part of the Annual Report.

Further, the additional director's viz., Sh. Dalam Chand Baid, Independent Directors and Smt. Shashi Katyal, Additional Director who holds the office upto the date of this Annual General Meeting, to be regularized at this AGM details of which is provided in the Notice and Explanatory statement.

a) Board Meetings and Board Procedures

During the year, the Board of the Company met 6 (Six) times on 01st April 2021, 30th June, 2021, 13th August, 2021, 01st November, 2021, 23rd December, 2021 and 1st February, 2022. 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.

Further, the company has received a certificate from Ms. Shikha Nahata, Practicing Company Secretary (ICSI CP No. 14673), New Delhi, confirming that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such other statutory authority.

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. Dalam Chand Baid	Non-executive Independent Director	Experience Accounting, Business Strategy.
Sh. Rajesh Kumar Patawari	Non-Executive Director	Accounting experience, General management
Sh. Chander Shekhar Garge	Non-executive Independent Director	Experience Accounting, Business Strategy

c) **Details of Familiarization Programme**

Details of Familiarization programme of the Independent directors are available on the website of the Company. (URL:<http://kineticimpex.in>)

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 Director ship 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.	Smt. Shashi Katyal	Nil	Nil	Nil	6	1	No	-
2.	Sh. Rajesh Kumar Patawari	Nil	Nil	Nil	6	6	Yes	-
3.	Sh. Vinay Nahata	NIL	Nil	NIL	6	6	Yes	-
4.	Sh. Dalam Chand Baid	Nil	Nil	Nil	6	1	No	-
5.	Sh. Chander Shekhar Garge	Nil	Nil	Nil	6	2	No	-

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 2 Non-Executive Independent Directors which comprise 40% of the total strength of the Board of Directors. During the year under review, no independent Director has resigned from the company.

Based on the confirmations/declarations received from the Independent directors, the Board opines that all the Independent Directors fulfill the conditions of independence as specified in the SEBI (LODR), Regulations, 2015 and are independent of the management.

g) Independent Directors Meeting

The Independent Directors met once during the year under review without the attendance of Non-Independent Directors. Both the Independent Directors namely Sh. Dalam Chand Baid & Sh. Chander Kumar Patawari was present in that meeting. The appointment of Independent Directors is in compliance with Section 149 read with schedule IV of the Companies Act, 2013 and with the provision of SEBI Regulations.

The Independent Directors in the said meeting had, *inter alia* reviewed the performance of non-Independent directors and the Board as a whole and the performance of the chairperson of the company, taking into account the views of executive director and Non-executive directors and assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

h) Remuneration of Directors

The remuneration of Managing Director is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the shareholders of the Company. The Non-Executive Directors are paid sitting fees for attending the Board Meetings. No Commission was paid to any Non- Executive Director for Financial Year 2021-2022.

I. COMMITTEES OF BOARD

a. Audit Committee

The Board of the Company has duly constituted an Audit Committee, comprising of three Directors. 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.

The committee met 6 times during the year under review. The meetings were held on 01/04/2021, 30/06/2021, 13/08/2021, 01/11/2021, 23/12/2021 and 11/02/2022. All the members attended the meeting.

S. No.	Name of Member	Designation	Position in Audit Committee

1.	Sh. Hulas Mal Surana	Director	Chairman
2.	Sh. Vinay Nahata	Director	Member
3.	Sh. Rajesh Kumar Patawari	Director	Member

Subsequently, consequent to the changes in the composition of Board of Directors of the Company during the financial year 2021-22. The board re-constituted the Audit Committee w.e.f 23.12.2021 with the following Composition

S. No.	Name of Member	Designation	Position in Audit Committee
1.	Sh. Dalam Chand Baid	Independent Director	Chairperson
2.	Sh. Chander Shekhar Garge	Independent Director	Member
3.	Sh. Rajesh Kumar Patawari	Director	Member

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 Twice during the year under review. The meeting was held on 01/04/2021 and on 23/12/2021. All the members attended the said meetings:

S. No.	Name of Member	Designation	Position in Committee
1.	Sh. Hulas Mal Surana	Director	Chairman
2.	Sh. Rajesh Kumar Patawari	Director	Member
3.	Sh. Vinay Nahata	Director	Member

Subsequently, consequent to the changes in the composition of Board of Directors of the Company during the financial year 2021-22 the Board re-constituted the Nomination and Remuneration Committee w.e.f 23.12.2021 with the following Composition

S. No.	Name of Member	Designation	Position in Committee
1.	Sh. Chander Shekhar Garge	Independent Director	Chairperson
2.	Sh. Dalam Chand Baid	Independent Director	Member
3.	Sh. Hulas Mal Surana	Non-Executive Director	Member

The Board at its meeting held on 09.08.2022, again reconstituted the Nomination and Remuneration Committee w.e.f 09.08.2022 due to sad demise of Sh. Hulas Mal Surana with the following composition:

S. No.	Name of Member	Designation	Position in Audit Committee
1.	Sh. Chander Shekhar Garge	Independent Director	Chairperson
2.	Sh. Dalam Chand Baid	Independent Director	Member
3.	Sh. Rajesh Kumar Patawari	Director	Member

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 30/06/2021, 13/08/2021, and 01/11/2021 and on 11/02/2022.

All the members attended the said meetings.

S. No.	Name of Member	Designation	Position in Committee
1.	Sh. Rajesh Kumar Patawari	Non-Executive Director	Chairperson
2.	Sh. Hulas Mal Surana	Director	Member

3.	Sh. Vinay Nahata	Director	Member
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During the year, nil complaints were received and hence as on 31/03/2022, there were nil complaints pending with the Company.

Subsequently, consequent to the Changes in the composition of Board of Directors of the Company during the financial year 2021-22, the Board re-constituted the Stakeholders Relationship Committee w.e.f 23.12.2021 with the following Composition.

S. No.	Name of Member	Designation	Position in Committee
1.	Sh. Hulas Mal Surana	Non-Executive Director	Chairperson
2.	Sh. Dalam Chand Baid	Independent Director	Member
3.	Sh. Rajesh Kumar Patawari	No. Executive Director	Member

The Board at its meeting held on 09.08.2022, again reconstituted the Stakeholders Relationship Committee w.e.f 09.08.2022 due to sad demise of Sh. Hulas Mal Surana with the following composition:

S. No.	Name of Member	Designation	Position in Committee
1.	Sh. Dalam Chand Baid	Independent Director	Chairperson
2.	Sh. Chander Shekhar Garge	Independent Director	Member
3.	Sh. Rajesh Kumar Patawari	No. Executive Director	Member

d. Corporate Social Responsibility Committee

The Provisions of Section 135 of Companies Act 2013 is not applicable on 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
2018-2019	30 th September, 2019	10.00 A.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	-
2020-2021	29 th November, 2021	11.00 A.M.	22, Ground Floor, 8, Camac Street, Kolkata-700 017	-

- **Postal Ballot held during the Financial Year and Special Resolution, if any, passed through postal ballot:**

During the year under review the Company did not conduct any Postal Ballot and no special resolution was passed in last year through postal ballot.

IV. MEANS OF COMMUNICATION

Notice of AGM of the Company which will held on 30.09.2022 will be published in both English and Vernacular newspaper

V. GENERAL SHAREHOLDERS INFORMATION

a. General Information

Particulars	Details
Registered Office	22, GROUND FLOOR 8 CAMAC STREET KOLKATA WB 700017
Annual General Meeting: Day/Date/Time/Venue	Friday, 30 th September, 2022 at 04.00 A.M. 22, Ground Floor, 8, Camac Street, Kolkata-700 017
Financial Year	1 st April 2021 to 31 st March 2022
Book Closure	Saturday, 24 th September, 2022 to Friday, 30 th September, 2022 (both days inclusive)
Dividend Payment Date	The Board of Directors of the company has not recommended any dividend for Financial Year 2020-21.
Listing on Stock Exchanges	Calcutta Stock Exchange Limited (“CSE”) 7, Lyons Range, Kolkata- 700 001 The Company has paid the Listing fee for the year 2021-22 to the Calcutta Stock Exchange Limited.
ISIN	<u>INE0K5X01017</u>
Stock Code	021067
Market Price Data	The Equity Shares of the Company are not traded; hence market price data is not available.

b. Tentative Calendar for the Financial Year 2022-23

Particulars	Dates
First Quarter Results	Mid of August, 2022
Second Quarter Results	Mid of November, 2022
Third Quarter Results	Mid of February, 2023
Fourth Quarter and the year ended Results	Up to end of May, 2023

c. Dematerialization of shares and liquidity

The equity shares of the Company are listed on Calcutta Stock Exchange Limited. The equity shares of the Company are not actively traded

d. Reconciliation of Share Capital Audit

As per the directives of the Securities & Exchange Board of India ("SEBI"), Ms. Shikha Nahata in whole time practice, Kolkata, undertake the Share Capital Audit on a 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 Ms. Shikha Nahata 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

NA

b. 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

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:

		(Rupees in Lakhs)
Particulars	Amount	
Audit fee	0.59	
Total	0.59	

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

Details as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, have been given in the Director's Report which forms part of the Annual report.

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, 2022. 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.

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 compliance and the year-end Compliances for the year ended on 31st March, 2022 to the Calcutta Stock Exchange Limited.

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



**(Vinay Nahata)
Director
DIN: 01489219**



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

Date: 05.09.2022
Place: New Delhi

Shikha Nahata
Practicing Company Secretary
Email Id:shikhapugalia@gmail.com
Ph.: 9874211327

20E Lake Road
Kolkata-700029

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, 2022 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.

Shikha Nahata

(SHIKHA NAHATA)

Practicing Company Secretary

COP No. – 14673

UDIN:A037953D000918646

Date: 05.09.2022

Place: New Delhi



**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

As required under Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is hereby confirmed that for the year ended 31st March, 2022, the Directors of Kinetic Impex Limited have affirmed compliance with the Code of Conduct for Board Members as applicable to them and members of the senior management have affirmed compliance with Code of Conduct as applicable to them.



(Vinay Nahata)
Director
DIN: 01489219

CEO AND CFO CERTIFICATION

To

The Board of Directors

Kinetic Impex Limited

We, the undersigned, in our respective capacities as the Managing director and Chief Financial Officer of Kinetic Impex Limited ('the Company') to the best of our knowledge and belief certify that:

(a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2022 and to the best of our knowledge and belief, we state that:

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

(b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

(d) We have indicated to the Auditors and the Audit Committee that:

- i. there are no significant changes in internal controls over financial reporting during the year;
- ii. there are no significant changes in accounting policies during the year; and
- iii. there are no instances of significant fraud of which we have become aware.

(Vinay Nahata)
Director
DIN: 01489219PAN: AALPK4837C

(Shashi Katyal)
Chief Financial Officer

Date: 5th September, 2022
Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2021-22

INDIAN ECONOMY OVERVIEW

Economic recovery was impacted in 2021 with re-emergence of COVID-19 related pandemic in different parts of the world in varying magnitudes. Vaccination programmes were rapid and effective in most advanced economies while in many emerging market and developing economies vaccination pace were sluggish. The direct impact on world economy is expected to continue but in lower magnitude.

India is expected to remain one of the fastest-growing major economies in the world. Pegged at USD 3.1 trillion in 2022, based on the current price in dollar terms, India is chasing a target of becoming a USD 5 trillion economy by 2025, as the government pushes ahead with various economic reforms to drive manufacturing capacity and domestic consumption. The global supply chain vacuum caused by geopolitical changes work in India's favor and expected to add impetus to economic growth trajectory as India becomes a key natural choice for sourcing

According to the first advanced estimates by the National Statistics Office (NSO), in FY22, GDP growth rate is projected at 9.2% on the back of strong projected performance of major sectors including services, agriculture, manufacturing, mining, construction and energy. In FY21, Indian economy had contracted by 7.3% due to pandemic-related disruptions. The Indian economy, along with other global economies, suffered many tribulations since the start of the pandemic. However, the economic rebound has been sharp post the second wave, and the GDP crossed the pre-pandemic levels in the second quarter of FY22.

Petroleum products and chemicals are a major contributor to India's industrial GDP, and together they contribute over 34% of its export earnings. India hosts many oil refinery and petrochemical operations, including the world's largest refinery complex in Jamnagar that processes 12.4 lakh (1.24 million) barrels of crude per day. By volume, the Indian chemical industry was the third-largest producer in Asia, and contributed 5% of the country's GDP. India is one of the five-largest producers of agrochemicals, polymers and plastics, dyes and various organic and inorganic chemicals. Despite being a large producer and exporter, India is a net importer of chemicals due to domestic demands.

The chemical industry contributed \$163 billion to the economy in FY18 and is expected to reach \$300–400 billion by 2025. The industry employed 1.7 crore (17.33 million) people (4% of the workforce) in 2016.

INDUSTRY OVERVIEW

The global petrochemicals market size was valued at USD 556.09 billion in 2021 and is expected to expand at a compound annual growth rate (CAGR) of 6.2% from 2022 to 2030. The demand for petrochemicals is attributed to an increase in the demand for downstream products from various end-use industries such as construction, pharmaceuticals, and automotive, which is a major factor driving the market. Petrochemical is a vital component for many industrial processes, and hence forms the backbone of an industrial economy. Some of the products derived from petrochemicals include tires, industrial oil, detergents, and plastics. Basic plastic derived from the product act as a building block in the manufacturing of consumer goods.

Ethylene dominated the market with a revenue share of over 40.0% in 2021. This is attributed to an increase in demand for ethylene from various industries such as construction, packaging, and transportation. Ongoing industrialization and flourishing automotive and packaging sectors in emerging economies such as India, Brazil, Vietnam, and Thailand are expected to fuel the consumption of ethylene in the countries over the forecast period. Surged use of polyethylene, High-density Polyethylene (HDPE), and Low-density Polyethylene (LDPE) is expected to foster the overall growth of the market for petrochemicals.

Asia Pacific dominated the market with a volume share of over 50.0% in 2021. The flourishing chemicals industry and the increase in polymer consumption are anticipated to be the key factors for the market growth in this region.

The rising demand for petrochemicals in various applications such as automobiles, packaging, household goods, and medical equipment is a key factor encouraging the manufacturers operating in this segment to increase their production capacity across the globe. Through these operational integrations, companies seek to expand their reach to potential customers at optimum distribution cost.

The global petrochemicals market is expected to grow at a compound annual growth rate of 6.2% from 2022 to 2030 to reach USD 1,002.45 billion by 2030.

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 specialty 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 paraffin's, 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 consolidated basis the Company achieved total revenue of Rs. 158.18 lakhs from operations as compared to Rs. 163.41 lakhs in the corresponding previous year. Profit after Tax (PAT) stood at Rs. 105.48 lakhs as against Rs. 125.44 lakhs in the previous year.

DISCUSSIONS ON FINANCIAL RESULTS

Particulars	Fiscal Year 2022		Fiscal Year 2021		% growth
	in Rs. (Lac)	% of Revenue	in Rs. (Lacs)	% of Revenue	
Revenue from Operations & other income	160.84	100	166.22	100	-3.24
Employee benefits expenses	17.68	10.99	11.91	7.16	48.00
Operational & Other expenses	2.56	1.59	2.50	1.50	2.40
Earnings Before interest, tax, depreciation and amortization (EBITDA)	140.6	87.42	151.81	91.33	-7.38
Finance cost	7.69	4.78	8.20	4.93	-6.22
Depreciation & amortization expenses	-	-	-	-	-
Profit before tax	138.93	86.38	147.85	88.95	-6.03
Tax Expense	33.45	20.80	22.41	13.48	49.26
Profit for the year (PAT)	105.48	65.58	125.44	75.47	-15.91

Analysis of Profit Growth

The growth in Profit in fiscal 2022 was higher than that of fiscal primarily. Our Company records a decrease in growth of 15.91% in profit from the last fiscal.

Depreciation and amortization

Depreciation and amortization is Nil.

Profit before tax (PBT)

PBT in fiscal 2022 is Rs. **138.93Lacs**(Rs. **147.85 Lacs** in fiscal 2021).

Tax expense

Tax expense increased from **Rs.22.41 Lacs**in fiscal 2021 to **Rs. 33.45Lacs** in fiscal 2022.

Profit after tax (PAT)

The Net Profit was Rs. **105.48 Lacs**in fiscal 2022 (**65.58%** of revenue) as compared to Rs. **125.44 Lacs** in fiscal 2021 (**75.47%** of revenue). The decrease of **9.89%** in terms of revenue is attributable to increase in PBT.

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.

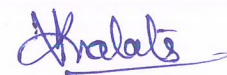
The framework of internal control systems comprises the well-defined organization structure, authority levels, guidelines/procedures and management reviews. The extensive programs of budgetary control and regular MIS supplement the internal control system. The Audit Committee of the Board regularly reviews 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



**(Vinay Nahata)
Director
DIN: 01489219**



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

**Date: 05.09.2022
Place: New Delhi**

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

***Company has no Subsidiaries.**

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)

Name of associates/Joint Ventures		Ashulok Steel Traders Pvt. Ltd.	Dependable Consumable Goods Pvt. Ltd.	High Image Plastic Traders Pvt. Ltd.
1. Latest audited Balance Sheet Date		31.03.2022	31.03.2022	31.03.2022
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	No. of shares	21600	16500	12000
	Amount of Investment in Associates/ Joint Venture	2,16,000	1,65,000	1,20,000
	Extend of Holding %	24%	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		4,016,1800	20,86,800	19,79,400
7. Profit/Loss for the year		25,41,800	(10,700)	(18,100)
	Considered in Consolidation	6,10,000	(3,000)	(4,000)
	Not Considered in Consolidation	19,31,800	(7,700)	(14,100)

- 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



(Vinay Nahata)
Director
DIN: 01489219



(Rajesh Kumar Patawari)
Director
DIN: 08214123



(Shashi Katyal)
Chief Financial Officer



Independent Auditor's Report

To the Members of Kinetic Impex Limited
Report on 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, 2022, 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").

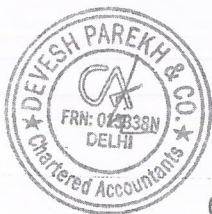
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting 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, 2022, 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 data-bbox="199 358 813 548">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 data-bbox="199 560 813 716">The Company recognizes revenue when interest is received or accrued; whichever is earlier as the company deals in money lending activity.</p> <p data-bbox="199 739 813 896">For the year ended March 31, 2022, the Company's Statement of Profit & Loss included Interest income of Rs. 158.18 Lakhs from finance activities.</p>	<p data-bbox="821 369 1404 414"><u>Principal Audit Procedures</u></p> <ul data-bbox="821 414 1404 1624" style="list-style-type: none"> <li data-bbox="821 414 1404 660">• 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. <li data-bbox="821 694 1404 929">• 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. <li data-bbox="821 974 1404 1108">• We reviewed the revenue recognition policy applied by the Company to ensure its compliance with Ind-AS 115 requirements. <li data-bbox="821 1142 1404 1377">• 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. <li data-bbox="821 1422 1404 1590">• 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 Report 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 other information 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 Standalone Financial Statements

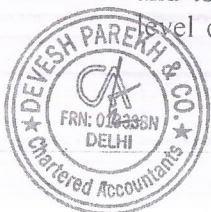
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive 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 implementation and maintenance of 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



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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.
- 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.



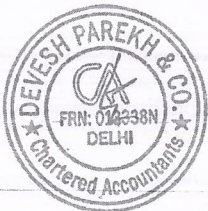
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- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 - 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 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, 2020("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, to the extent applicable.
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.
 - 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.



- f) In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Company to its directors/KMPs is in accordance with the provisions of Section 197 of the Act.
- g) 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.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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. The Company was not required to transfer any amount to the Investor Education and Protection Fund during the year.
 - iv. As per the management representation we report,
 - a. No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - b. No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - c. Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause iv(a) and iv(b) by the management contain any material misstatement.

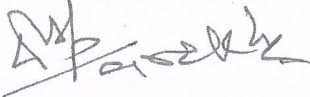


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- v. The company has not declared or paid any dividend during the year; hence its compliance with section 123 of the companies Act, 2013 has not been commented upon.

For Devesh Parekh & Co.

Chartered Accountants

Firm's Registration Number: 013338N



Devesh Parekh

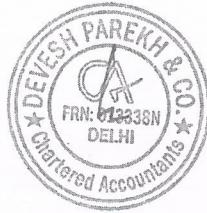
Partner

Membership Number: 092160

Place: New Delhi

Date: May 30, 2022

UDIN: 22092160AKYDSV7421



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 its Property, Plant & Equipment:

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:-

a. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property Plant and Equipment and capital work in progress on the basis of available information.

(B) The company has maintained proper records showing full particulars of Intangible Assets

b. As explained to us, the Property Plant and Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c. The Company does not own any immovable property. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable to the Company and hence not commented upon.

d. According to the information's and explanations given to us, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e. To the best of our knowledge and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. a. 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.

b. During the year or at any point of time, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate from Banks or financial institutions and no quarterly returns or statements have been filed in the Bank by the company.



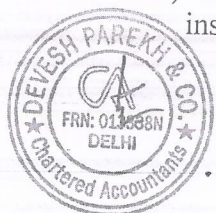
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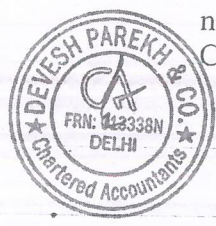
cadeveshparekh@yahoo.com

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

- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.
- 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.
- vi. In respect of statutory dues:
 - (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, 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, 2022.
 - (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 31.03.2022 that have not been deposited on account of any dispute.
- viii. No transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. a). In our opinion, on the basis of audit procedures and according to the information and explanations given to us, the Company does not have any dues to a financial institution, bank, PFI, Government or other debenture holders.
b.) The company has not been declared a willful defaulter by any bank or financial institution or other lender



- c.) The company has not taken any term loans during the year under consideration.
- d.) No funds have been raised which were raised on short term basis but were utilized for long term purposes..
- e.) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f.) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures.
- x. a. Based on our audit procedures and 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 and hence the reporting under the said clause is not applicable.
- b. The company has not made any preferential allotment or private placement of shares or convertible debentures during the year and hence this clause is not reported.
- xi. a. According to the information and explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the year. Accordingly, the provisions of clause (xi) of the Companies (Auditor's Report) Order, 2020 (the order) is not applicable to the company and hence not commented upon.
- b. No report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- c. No whistle- blowers complaints were received against the company and hence this clause is not commented upon.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Companies (Auditor's Report) Order, 2020 (the order) is not applicable to the company and hence not commented upon. There has been no default in payment of interest on deposits or repayment thereof for any period.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in Note 23 of the Standalone Financial Statements as required by the applicable accounting standard.
- xiv. The company has an adequate internal audit system commensurate with the size and nature of the company. We have considered, the internal audit reports issued to the Company during the year and covering the period upto 31st March, 2022

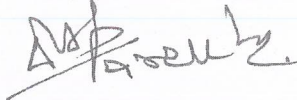


- xv. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of 192 of the companies act and clause (xv) of the Companies (Auditor's Report) Order, 2020 (the order) is not applicable to the company and hence not commented upon.
- xvi. a). The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Companies (Auditor's Report) Order, 2020 (the order) is not applicable to the company and hence not commented upon.
 - b). The company has not conducted any Non-Banking Financial and Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934; hence no reporting is required under this clause.
 - c.) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence this clause is not commented upon.
 - d.) The company is not a CIC or part of the Group, hence this clause is not commented upon.
- xvii. The Company has not incurred cash losses during the financial year and the immediately preceding financial year covered by our audit.
- xviii. There has been no resignation of the statutory auditors during the year, and hence there is no question of issues, objections or concerns raised by the outgoing auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, the company is not required to set aside funds for CSR Activities so, there is no unspent



amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

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



Devesh Parekh
Partner
Membership Number: 092160
Place: New Delhi
Date: May 30, 2022
UDIN: 22092160A1KXD SW7421





ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(g) 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 Standalone 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 standalone financial statements of **KINETIC IMPEX LIMITED** ("the Company") as of March 31, 2022 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 standalone 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 standalone 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 standalone 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 standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone 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



judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements of the Company.

Meaning of Internal Financial Controls with reference to standalone financial statements

A Company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to standalone 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 standalone 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

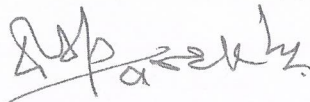
Opinion

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 standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2022, based on the internal control with reference to standalone 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: May 30, 2022
UDIN: 22092160AKYD5V7421



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 domestic markets only.

The board approved the standalone financial statements for the year ended March 31, 2022 and authorised for issue in accordance with a resolution of the directors on 30 May, 2022.

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 section 133 of the Companies Act 2013. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013 and presentation requirements of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable..

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. 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 statement of cash flow has been prepared as per Indirect Method. 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.

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.

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

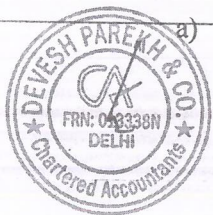
Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which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

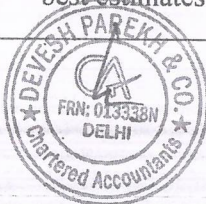
After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

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 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

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the 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 equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



(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.

2.3 Recent Pronouncement Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Onerous Contracts

Costs of Fulfilling a Contract The amendments specify that that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies the treatment of any cost or fees incurred by an entity in the process of derecognition of financial liability in case of repurchase of the debt instrument by the issuer. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 106 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease



Kinetic Impex Limited
Notes to financial statements for the year ended March 31, 2022

incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements



KINETIC IMPEX LTD.
 CIN L51909WB1985PLC039455, 22, Ground Floor, 8 Camac Street Kolkata-700017
BALANCE SHEET AS AT 31ST MARCH' 2022
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

	Note	As at March 31, 2022	As at March 31, 2021
ASSETS			
1 Non-current assets			
Property plant and equipment and Intangible 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 of Group Cos.	4	0	0
(f) Financial assets			
(i) Investments in Securities	5	6,108.69	5,276.82
(g) Other non-current assets			
(h) Non-current tax assets (net)			
Total non-current assets		6,108.71	5,276.84
2 Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade receivables	6	2948.66	2873.99
(ii) Cash and cash equivalents	7	3.92	7.12
(iii) Bank balances other than (ii) above			
(iv) Loans			
(v) Other financial assets			
(c) Other current assets	8	73.90	38.44
Total current assets		3,026.48	2,919.56
Total assets		9,135.19	8,196.40
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	104.00	104.00
(b) Other Equity	10	5,778.65	5,056.69
Total equity		5,882.65	5,160.69
LIABILITIES			
1 Non-current liabilities			
(a) Financial Liabilities			
(i) Non-interest bearing amount held in Trust	11	2150.00	2150.00
(b) Provisions			
(c) Deferred tax liabilities (on FVTOCI)		921.52	712.15
Total non-current liabilities		3,071.52	2,862.15
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	102.92	130.61
(b) Provisions	13	69.60	36.15
(c) Other current liabilities	14	8.51	6.80
Total current liabilities		181.02	173.55
Total equity and liabilities		9,135.19	8,196.40
		(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 Financial Statements 3 to 39

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: 30.05.2022
 ICAI UDIN:-



Vinay Nahata
 Vinay Nahata
 Whole time Director
 DIN: 01489219

Rajesh Kumar Patawari
 Rajesh Kumar Patawari
 Director
 DIN: 08214123

Shashi Kataria
 Shashi Kataria
 CFO
 PAN: AALPK4837C

Priya Chhabra
 Priya Chhabra
 Company Secretary
 M No: 451094

KINETIC IMPEX LTD.

CIN L51909WB1985PLC039455, 22, Ground Floor, 8 Camac Street Kolkata-700017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH'2022

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

	Note	Year ended March 31, 2022	Year ended March 31, 2021
Income			
Revenue from operations	15	158.18	163.41
Other Income	16	2.66	2.82
Total Income		160.84	166.22
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			
Finance Costs	17	17.68	11.91
Depreciation and amortization expense	18	7.69	8.20
Other expenses			
Total expenses	19	2.56	2.50
		27.94	22.61
Profit before tax			
Tax Expenses		132.90	143.61
- Current Tax			
- Income Tax-Earlier Year		33.45	36.15
Total Tax Expenses		33.45	-13.74
		33.45	22.41
Profit for the period		99.45	121.20
Other comprehensive income			
Items that will not be reclassified to profit or loss	20		
Changes in fair value of FVTOCI equity instruments		831.87	328.69
Income tax relating to these items		(209.37)	(82.73)
Income tax relating to DBP remeasurements			
Other comprehensive income for the period (net of tax)		622.50	245.96
Total comprehensive income for the period (net of tax)		721.95	367.16
Earnings per equity share			
Basic earnings per share (INR)	22	9.56	11.65
Diluted earnings per share (INR)		9.56	11.65
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 39		

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESH PAREKH & CO.

Chartered Accountants

DEVESH PAREKH
Partner

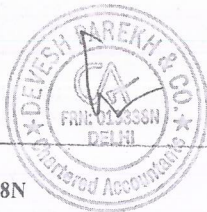
Membership No.- 092160

Firm Registration No. - 013338N

Place : Delhi

Date:30.05.2022

ICAI UDIN:



FOR AND ON BEHALF OF THE BOARD

Vinay Nahata

Vinay Nahata
Whole time Director
DIN: 01489219

Rajesh Kumar Patwari

Rajesh Kumar Patwari
Director
DIN: 08214123

Shashi Katyal

Shashi Katyal
CFO
PAN: AALPK4837C

Priya Chhabra

Priya Chhabra
Company Secretary
M No: A51094

KINETIC IMPEX LTD
 CIN L51909W/B1985PLC039455, 22, Ground Floor, 8 Camac Street Kolkata-700017
 STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

Equity: Share Capital		Reserves and Surplus	
(1) Current reporting period		(2) Previous Reporting Period	
Balance as at 31.03.2021	Changes in equity share capital during the current year	Balance at 01.04.2020	Changes in equity share capital during the previous year
104.00	0	104.00	0
Total		Total	
104.00	0	104.00	0

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium	FVTOCI reserve - equity instruments	Retained Earnings	Reserves and Surplus			Exchange differences on translating the financial statements of a foreign	Other items of Comprehensive Income (specify)	Money received against share warrants
							Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges			
Balance at 01.04.2021					4304.88	828.05						
Changes in accounting policy or prior period errors					0.00	0.00						
Restated balance as at 31.03.2021					4304.88	828.05						
Total Comprehensive Income for the current year					622.50	99.45						
Dividends												
Transfer to retained earnings												
Any other change (to be specified)												
Balance as at 31.03.2022					4927.38	927.50						

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium	FVTOCI reserve - equity instruments	Retained Earnings	Reserves and Surplus			Exchange differences on translating the financial statements	Other items of Comprehensive Income	Money received against share warrants
							Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges			
Balance as at 01.04.2020					4318.70	706.84						
Changes in accounting policy or prior period errors												
Restated balance as at 01.04.2020					4318.70	706.84						
Total Comprehensive Income for the previous year					245.96	121.20						



Dividends														
Transfer to retained earnings														
Any other change (to be specified)														
Balance as at 31.03.2021													828.04	
													4564.66	

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 39

Auditor's Report
 As per our separate report of even date annexed herewith
 For DEVESH PAREKH & CO,
 Chartered Accountants



DEVEESH PAREKH
 Partner
 Membership No.- 092160
 Firm Registration No. - 0133358N
 Place : Delhi
 Date: 30.05.2022
 ICAI UDIN:

FOR AND ON BEHALF OF THE BOARD

Vinay Nahata
 Vinay Nahata
 Whole time Director
 DIN: 01489219

Rajesh Kumar Patawari
 Rajesh Kumar Patawari
 Director
 DIN: 08214123

Prateek Chhabra
 Prateek Chhabra
 Company Secretary
 M. No. A51094

Shashi Katyul
 Shashi Katyul
 CFO
 PAN: AALPK4837C

Ketan

KINETIC IMPEX LTD
 CIN L51909WB1985PLC039455, 22, Ground Floor, 8 Camac Street Kolkata-700017
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH '2022
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

	Year ended March 31, 2022	Year ended March 31, 2021
(A) Cash Flow From Operating Activities		
Net profit before tax	132.90	143.61
Adjustment on account of		
- Depreciation		
- (Profit)/ Loss on Sale of Assets	0	0
- Miscellaneous Expenses	0	0
- Interest Income	0.00	0.00
- Dividend Income	(2.66)	(2.66)
- Interest Expenses	7.69	8.20
- Provision for impairment of trade receivables		
- Derivative (gain) / loss		
- Earlier year tax provision	0.00	0.00
Operating Profit Before Working Capital Changes	137.94	149.15
Adjustments for		
- (Increase)/Decrease in security deposits	0.00	0.00
- (Increase)/Decrease in inventories		
- (Increase)/Decrease in trade receivables	(74.68)	(144.57)
- (Increase)/Decrease in provisions		
- (Increase)/Decrease in other financial assets		
- (Increase)/Decrease in other current assets	(2.36)	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	1.71	-0.71
Cash generated from operations	62.61	3.87
Less: Income tax paid	(33.08)	(38.45)
Net Cash Flow from Operating Activities (A)	29.53	(34.58)
(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	0.00
- Proceeds from sale of shares	0.00	0.00
- Dividends received	2.66	2.66
Net Cash Flow used in Investing Activities (B)	2.66	2.66
(C) Cash Flow From Financing Activities		
- Repayment of Short Term Borrowings	(27.69)	39.18
- Proceeds from sale of investments	0.00	-
- Interest paid	(7.69)	(8.20)
- Dividend paid		
Net Cash Flow (used in) / from Financing Activities (C)	(35.38)	30.98
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(3.20)	(0.95)
Cash and Cash Equivalents at the beginning of the year	7.12	8.07
Cash and Cash Equivalents at the end of the year	3.92	7.12
	0.00	0.00

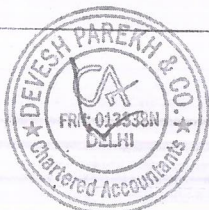
For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	As at March 31, 2022	As at March 31, 2021
Balances with banks		
On current accounts	3.35	6.66
Cash on hand	0.57	0.46
Total cash and cash equivalents	3.92	7.12

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	As at April 1, 2021	Cash flows	As at March 31, 2022
Short term borrowings	130.61	(27.69)	102.92
	130.61	(27.69)	102.92



KINETIC IMPEX LTD
 CIN LS1909WB1985PLC039455, 22, Ground Floor, 8 Camac Street Kolkata-700017
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH '2022
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

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 39

Auditor's Report

As per our separate report of even date annexed herewith



For **DEVESH PAREKH & CO.**
 Chartered Accountants

[Handwritten signature]

DEVESH PAREKH
 Partner
 Membership No.- 092160
 Firm Registration No. - 013338N
 Place : Delhi
 Date: 30.05.2022
 ICAI UDIN:

FOR AND ON BEHALF OF THE BOARD

[Handwritten signature]

VINAY NAHATA
 Whole time Director
 DIN: 01489219

[Handwritten signature]

Shashi Katyal
 CFO
 PAN: AALPK4837C

[Handwritten signature]

Rajesh Kumar Patawari
 Director
 DIN: 08214123

[Handwritten signature]

Priya Chhabra
 Company Secretary
 M No: A51094

KINETIC IMPEX LTD.
 CIN L51909WB1985PLC039455, 22, Ground Floor, 8 Camac Street Kolkata-700017
 Notes to financial statements for the year ended March 31, 2022
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

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

Description of Assets	GROSS CARRYING AMOUNT		ACCUMULATED DEPRECIATION		NET CARRYING AMOUNT	
	Balance as at April 01, 2021	Balance as at March 31, 2022	Balance as at April 01, 2021	Depreciation for the year	Balance as at March 31, 2022	As at March 31, 2021
				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

(ii) A reconciliation of the gross and net carrying amounts of each class of assets at 31.03.2021 and 31.03.2022 showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately. There has been no revaluation of Property Plant and Equipment during the year under consideration.



Kinetic Impex Limited

CIN L51909WB1985PLC039455, 22, Ground Floor, 8 Camac Street Kolkata-700017

Notes to financial statements for the year ended March 31, 2022

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

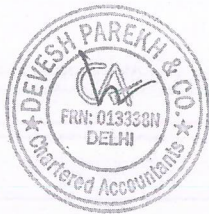
4 Investment in Shares Of Group Companies

Particulars	As at March 31, 2022	As at March 31, 2021
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, 2022	As at March 31, 2021
Investments stated at Fair Value through OCI		
Investments in equity instruments - Un Quoted (fully paid) As Per Detail attached	6,108.69	5,276.82
Total	6,108.69	5,276.82
Aggregate book value of Unquoted investments	6,108.69	5,276.82
Aggregate market value of quoted investments		



Non Current Investments INVESTMENTS (in equity shares)	Face Value per unit	No. of shares (current yr.)	No. of shares (Prev. yr.)	31.03.2022	31.03.2021	31.03.2022	31.03.2021
				Cost	Cost	book value of shares	book value of shares
						31.03.2022	31.03.2021
(a) Un-Quoted Equity Shares							
Ashulok Steel Traders (P) Ltd.	Rs. 10	21,600	21,600	216,000	216,000	9,638,784	9,028,800
Bhadani Financers (P) Ltd.	Rs. 10	29,800	29,800	1,999,580	1,999,580	4,470,000	3,991,710
Dependable Consumable Goods (P) Ltd.	Rs. 10	16,500	16,500	264,000	264,000	500,775	503,415
High Image Plastic Traders (P) Ltd.	Rs. 10	12,000	12,000	120,000	120,000	475,080	479,400
KLJ Developers (P) Ltd.	Rs. 10	296,100	296,100	15,236,000	15,236,000	92,975,400	92,087,100
KLJ Organic Limited	Rs. 10	990,000	990,000	1,584,000	1,584,000	313,830,000	274,962,600
KLJ Plastics Ltd.	Rs. 10	2,000	20,000	200,000	200,000	406,000	3,949,780
KLJ Polymers & Chemicals Ltd.	Rs. 10	72,000	72,000	20,000	20,000	20,160,000	17,377,200
Pragati Imports (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,093,300	3,087,000
Pragati Imtrade (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,094,650	3,088,800
Pragati Tradecom (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,094,650	3,089,250
Prithvi Sound Products Co.(P) Ltd.	Rs. 100	5,875	5,875	3,662,000	3,662,000	149,841,875	106,766,375
Swastik Tradex (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,098,025	3,091,725
Swastik Tracom (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,097,800	3,091,500
Swastik Exports & Imports (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	3,092,850	3,087,450
Total				26,001,580	26,001,580	610,869,189	527,682,105
			100,000	260.02	260.02	6108.69	5276.82



1 Financial assets - current

6 Trade Receivables

Particulars	As at March 31, 2022	As at March 31, 2021
Trade receivables undisputed Considered Good	2,948.66	2,873.99
Trade receivables disputed		
Total	2,948.66	2,873.99
Current portion	2,948.66	2,873.99
Non-current portion		
Breakup of security details		
Secured, considered good		
Unsecured, considered good	2,948.66	2,873.99
Doubtful		
Subtotal	2,948.66	2,873.99
Allowance for doubtful debts (refer note 34)		
Total	2,948.66	2,873.99

- 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.

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

7 Cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Balances with banks		
On current accounts	3.35	6.66
Cash on hand	0.57	0.46
Total	3.92	7.12

8 Other current assets

Particulars	As at March 31, 2022	As at March 31, 2021
(Unsecured, considered good unless otherwise stated)		
Balances with government authorities	71.54	38.45
Advance	2.36	
Total	73.90	38.45



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, 2022

Number of share:	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, 2021

Changes in Equity Share Capital due to prior period errors

Balance at April 1, 2021

Changes in equity share capital during the current year

Balance at March 31, 2022

Number of share:	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:

Sr No	Name of the Shareholder	As at March 31, 2022		As at March 31, 2021	
		Number of Shares	% Held	Number of Shares	% Held
1	Sh. K. L. Jain	152500	14.66	152500	14.66
2	Smt. Sushila Jain	59000	5.67	59000	5.67
3	Sh. Hemant Jain	157500	15.14	157500	15.14
4	Sh. Kamal Jain	169400	16.29	169400	16.29
5	Sh. Pushp Jain	149700	14.39	149700	14.39
6	M/s KLJ Polymers & Chemicals Ltd.	100000	9.62	100000	9.62
7	M/s Mangalshree Suppliers (P) Ltd.	100000	9.62	100000	9.62
8	M/s Siddhishree Vincom (P) Ltd.	100000	9.62	100000	9.62

c) Shareholding of Promoters

Sr No	Promotor name	As at March 31, 2022		As at March 31, 2021	
		No of shares held	% held	No of shares held	% held
1	Shri K. L. Jain	152,500	14.66	152,500	14.66
2	Smt. Sushila Jain	59,000	5.67	59,000	5.67
3	Sh. Hemant Jain	157,500	15.14	157,500	15.14
4	Sh. Kamal Jain	169,400	16.29	169,400	16.29
5	Sh. Pushp Jain	149,700	14.39	149,700	14.39



M/s KLJ Polymers & 6 Chemicals Ltd.	100,000	9.62	100,000	9.62
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10 Other equity
a) Reserves and surplus

Particulars	As at March 31, 2022	As at March 31, 2021
Retained earnings	851.26	751.81
Total reserves and surplus	851.26	751.81

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Retained Earnings		
Opening balance	751.81	706.84
Profit for the year	99.45	121.20
Amt of Investment written off		(76.23)
Closing balance	851.26	751.81

b) Other reserves

Particulars	As at March 31, 2022	As at March 31, 2021
FVTOCI reserve - equity instruments	4927.38	4304.88
Total other reserves	4927.38	4304.88

Particulars	As at March 31, 2022	As at March 31, 2021
i) FVTOCI reserve - equity instruments		
Opening balance	4,564.90	4,318.94
Change in fair value of FVTOCI equity instruments	622.50	245.96
Closing balance	5,187.40	4,564.90

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 - other Non Current

11 Other Non Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured		
Advance from Companies	2,150.00	2,150.00
Total	2,150.00	2,150.00

Financial Liabilities - Current

12 Borrowings

Particulars	Maturity date	Interest rate	As at March 31, 2022	As at March 31, 2021
Unsecured				
Loans repayable on demand				
-from Associated Companies	On demand	-	102.92	130.61
Total			102.92	130.61

13 Short term provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Income Tax	69.60	36.15
Total	69.60	36.15

14 Other current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Expense Payable	4.50	3.02
Statutory dues	4.01	3.77
Total	8.51	6.80



Kinetic Impex Limited

CIN L51909WB1985PLC039455, 22, Ground Floor, 8 Camac Street Kolkata-700017

Notes to financial statements for the year ended March 31, 2022

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

15 Revenue from operations

Particulars	Year Ended March 31, 2022	Year ended March 31, 2021
Finance Activity		
Interest	158.18	163.41
	158.18	163.41

16 Other Income

Particulars	Year Ended March 31, 2022	Year ended March 31, 2021
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	2.66	2.82

17 Employee benefit expenses

Particulars	Note	Year Ended March 31, 2022	Year ended March 31, 2021
Salaries, wages and bonus		16.98	11.39
Staff welfare expenses		0.70	0.53
Total employee benefit expenses		17.68	11.91

18 Finance costs

Particulars	Year Ended March 31, 2022	Year ended March 31, 2021
Interest (Others)	7.68	8.19
Other borrowings costs		
Bank charges	0.01	0.01
Total finance costs	7.69	8.20

19 Other expenses

Particulars	Note	Year Ended March 31, 2022	Year ended March 31, 2021
Listing Fee		0.30	0.30
Rates and taxes		0.08	0.16
Legal and Professional Fees		0.94	0.18
Payment to Auditors		0.59	0.68
Rent		-	1.06



Miscellaneous Expenses	0.65	0.12
Subtotal (c)	2.56	2.50

19(a) Details of payment to auditors (excluding taxes)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
As auditor		
Statutory Audit Fees	0.59	0.68
Tax Audit Fees	-	-
Total	0.59	0.68

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, 2021

	FVTOCI reserve	Retained earnings	Total
Gain/(loss) on FVTOCI financial assets	245.96	-	245.96
Total	245.96	-	245.96

During the year ended March 31, 2022

	FVTOCI reserve	Retained earnings	Total
Gain/(loss) on FVTOCI financial assets	622.50	-	622.50
Total	622.50	-	622.50



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

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.



Note 22 Earnings per Share:

Particulars	For the year ended 31st March	
	2022	2021
Basic EPS	(Rs. per share)	(Rs. per share)
From continuing operation	9.56	11.65
From discontinuing operation		
Diluted EPS		
From continuing operation	9.56	11.65
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 2022	For the year ended 31st March 2021
Profit attributable to equity holders of the company:		
Continuing operations	99.45	121.20
Discontinuing operations		
Earnings used in calculation of Basic Earning Per Share	99.45	121.20
Weighted average number of shares for the purpose of basic earnings per share	1,040,000.00	1,040,000.00

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 2022	For the year ended 31st March 2021
Profit attributable to equity holders of the company:		
Continuing operations	99.45	121.20
Discontinuing operations		
Earnings used in calculation of diluted Earning Per Share from continuing operations	99.45	121.20



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	
	31st March 2022	ended 31st March 2021
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	1,040,000	1,040,000

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

Key Management Personnel:

- Mr. Hulas Mal Surana, Director
- Mr. Rajesh Kumar Patawari, Director
- Mr. Vinay Nahata, Wholetime Director
- Mrs. Shashi Katyal, CFO & women Director
- Mr. Dalam Chand Baid, Independent Director
- Mr. Chander Shekhar Garge, Independent Director
- Ms. Priya Chhabra, Company Secretary

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



Kinetic Impex Limited

Notes to consolidated financial statements for the year ended March 31, 2022

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 31.03.21	Paid/ Adj during the year	Paid/ Adj Previous year	Received / Adj during the year	Received/ Adj Previous year	Dr./ (Cr.) Balance as on 31.03.22
KLJ Organic Ltd	Associate Concern	Loan Given	-	500,000	-	500,000	-	-
		Interest paid	-	-	-	-	-	-
Virmani Industries Pvt Ltd	Associate Concern	Loan Recd	2,958,969	-	-	-	300,000	3,172,015
		Interest paid	-	236,718	267,386	23672	20,054	-
KLJ Realtech Pvt Ltd	Associate Concern	Loan Given	-	-	-	-	99,330,079	-
		Interest Recd	-	-	8,085,411	-	606,406	-
Mangalshree Suppliers Pvt Ltd	Associate Concern	Loan Given	428,954	-	-	-	450,000	(0)
		Interest Recd	-	41,485	70,068	467,328	7,007	-
Siddhishree Vincom Pvt Ltd	Associate Concern	Loan Recd	6,641,822	-	-	-	-	7,120,033
		Interest Paid	-	531,346	551,825	53,135	41,387	-
Bhadani Financers Pvt Ltd	Associate Concern	Loan Given	200,998,862	6768521	113900000	-	3068480	208,466,482
		Interest Received	-	15817935	8213782	1581794	616034	-



Kinetic Impex Ltd
CIN L51909WB1985PLC039455, 22, Ground Floor, 8 Camac Street Kolkata-700017
Notes to financial statements for the year ended March 31, 2022
(All amounts in INR in 'Lacs', unless mentioned otherwise)

- 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, 2021: 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.

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.



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 2022	As at 31st March 2021
Borrowings	102.92	130.61
Short term debt	102.92	130.61
Equity (Note No.7)	104.00	104.00
Other equity (Note No.8)	851.26	751.81
Total equity	955.26	855.81
Debt equity Ratio	0.11	0.15

Note 28 :Fair Value measurements

(i) Financial Instruments by Category

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
Cash and Cash Equivalents	-	-	3.92	-	-	7.12
Other Financial Assets	-	-	-	-	-	-
Total Financial Assets	-	-	3.92	-	-	7.12
Financial Liabilities						
Borrowings	-	-	102.92	-	-	130.61
Total Financial Liabilities	-	-	102.92	-	-	130.61

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)

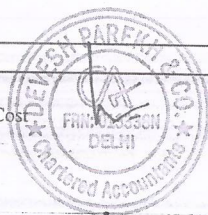
Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at amortised cost:-
As at 31-03-2022

Particulars	Level 1	Level 2	Level 3
Financial Assets			
Financial assets at Amortised Cost			
Cash & Cash Equivalents	-	-	3.92
Other Financial Assets	-	-	-
	-	-	3.92

As at 31-03-2022

Particulars	Level 1	Level 2	Level 3
Financial Liabilities			
Financial Liabilities at Amortised Cost			
Borrowings	-	-	102.92
	-	-	102.92



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	-	-	-
	<u>-</u>	<u>-</u>	<u>7.12</u>

As at 31-03-2021

Particulars	Level 1	Level 2	Level 3
Financial Liabilities			
Financial Liabilities at Amortised Cost			
Borrowings	-	-	130.61
	<u>-</u>	<u>-</u>	<u>130.61</u>

(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.

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.



(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.

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 possible future 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 impact 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.

37 Formulas and Ratio Analysis

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance	Explanation
Current Ratio	Current Assets	Current Liabilities	16.72	16.82	-0.62	
Debt-Equity Ratio	Debt	Equity	0.02	0.03	-30.87	The Debt has decreased and Equity has increased
Debt service coverage ratio	Net Operating Income	Annual Debt obligation	0.00	0.00	0.00	
Return on equity ratio	Annual Net Income	Shareholder's Equity	0.02	0.02	-28.02	There has been a decrease in interest income in current year
Inventory turnover ratio	Cost of goods sold	Average Inventory	0	0		
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	0	0		
Trade Payables Turnover Ratio	Net credit Purchases	Average Trade Payables	0	0		
Net capital turnover ratio	Total Sales	Shareholder's Equity	0.03	0.03	-15.11	
Net profit ratio	Net Profit	Net Sales	0.62	0.73	-15.20	
Return on capital employed	Earnings Before Interest and Tax	(Total Assets- Current Liabilities)	0.02	0.02	-17.02	
Return on investment	Net Income	Total Assets	0.01	0.01	-26.38	There has been a decrease in interest income in current year

38 Trade Receivables ageing schedule

Particulars	Outstanding as on 31.03.2022						Total
	Less than 6 Months	6 months- 1 year	1-2 year	2-3 year	More than 3 year	(In lakhs)	
Undisputed-considered Good	113.55	3.88	1,967.23	-	864.00	2,948.66	
Undisputed-considered Doubtful which have significant increase in credit risk							
Undisputed- credit impaired							
Disputed-considered Good							
Disputed-considered Doubtful which have significant increase in credit risk							
Disputed- credit impaired							
Total	113.55	3.88	1,967.23	-	864.00	2,948.66	

Particulars	Outstanding as on 31.03.2021						Total
	Less than 6 Months	6 months- 1 year	1-2 year	2-3 year	More than 3 year	(In lakhs)	
Undisputed-considered Good	1,046.56	137.79	825.64	-	864.00	2,873.99	
Undisputed-considered Doubtful which have significant increase in credit risk							
Undisputed- credit impaired							
Disputed-considered Good							
Disputed-considered-Doubtful which have significant increase in credit risk							
Disputed- credit impaired							
Total	1,046.56	137.79	825.64	825.64	864.00	2,873.99	



Loan and advance schedule

iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are:-
(a) repayable on demand

Type of Borrower	Amount of loan or advance in the nature of loan outstanding as on 31.03.2022	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NA
Directors	NIL	NA
KMP's	NIL	NA
Related Parties	2084.66	70.70

39 Other Statutory disclosures:

- i) The company has no Immovable Property so no disclosure regarding title deeds not held in the name of the company done
- ii) The value of Investments has been taken on the basis of fair value of Shares which are expected to be realised as on the date of Balance sheet
- ii) There has been no revaluation of Property Plant and equipment during the year under consideration
2. There is no capital work in progress
3. There are no intangible assets under development
4. No proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
5. The company does not have any transaction with the companies struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956
6. The company has not traded or invested in crypto currency or virtual currency during the year under review.
7. No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
8. No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
9. The company has not traded or invested in crypto currency or virtual currency during the year under review.
10. There is no transaction with the number of layers prescribed under clause (87) of section 2 of the Act read with companies (Restriction on number of Layers) Rules, 2017.
11. There is no scheme of arrangement approved by competent authority in terms of section 230 to 237 of the companies Act, 2013.
12. The company is not a wilful defaulter as declared by the Reserve Bank of India.
13. There is no charge or satisfaction yet to be registered with the Registrar of the Companies beyond the statutory period.
14. The company is not required to transfer funds for Corporate Social Responsibility activities as it is not applicable on the company
15. The company has no trade payables due for payment

Auditor's Report

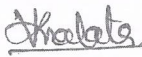
As per our separate report of even date annexed herewith

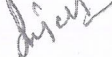
FOR DEVESH PAREKH & CO.
Chartered Accountants

DEVESH PAREKH
Partner
Membership No.- 092160
Firm Registration No. - 013338N
Place : Delhi
Date:30.05.2022
ICAI UDIN:



FOR AND ON BEHALF OF THE BOARD


Vinay Nahata
Whole time Director
DIN: 01489219


Rajesh Kumar Patawari
Director
DIN: 08214123


Priya Chhabra
Company Secretary
M No A51094


Shashi Katsal
CFO
PAN: AALPK4837C

Independent Auditor's Report

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

Opinion

We have audited the accompanying consolidated financial statements of **Kinetic Impex Ltd** ("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, 2022, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Changes in Equity and the consolidated Statement of 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").

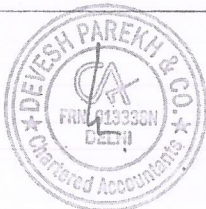
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting 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, 2022, the consolidated profit and total comprehensive income, consolidated 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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cadeveshparekh@yahoo.com

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

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, 2022, the Company's Statement of Profit & Loss included Interest income of Rs. 158.18 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(1) 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.

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:

- 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.

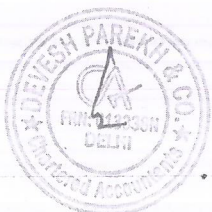
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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.

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.

We have not audited the financial statements of the associates but they have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid associates is based solely on the reports of the other auditors. Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

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, the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.
 - 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, 2022 taken on record by the Board of Directors and on the basis of written representations received by the management from directors of its subsidiaries, as on 31 March 2022, none of the directors is disqualified as on March 31, 2022 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" which is based on the auditor's reports of the holding and subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Holding Company and its associates to its directors is in



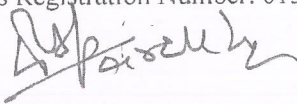
accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiaries which are incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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.
 - iv. As per the management representation we report,
 - a. No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - b. No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - c. Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (a) and (b) by the management contain any material misstatement.
 - v. The holding company has not declared or paid any dividend during the year; hence its compliance with section 123 of the companies Act, 2013 has not been commented upon.



2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, as provided to us by the Management of the holding company, we report that there are no qualifications or adverse remarks by the respective auditors as CARO reports have not been issued by them, as the same is not applicable to the respective associate companies included in the consolidated financial statements of the company.

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



(Devesh Parekh)
Partner
Membership Number: 092160
Place: New Delhi
Date: May 30, 2022
UDIN: 22092160AKYDTH8631



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, 2022 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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675, Aggarwal Cyber Plaza-II, Netaji Subhash Place, Delhi-110034 

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, 2022, 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: May 30, 2022

UDIN: 22092160AKYDTH8631



Kinetic Impex Limited
Notes to consolidated financial statements for the year ended March 31, 2022

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 domestic markets only.

Ashulok Steel Traders Private Limited is a Company domiciled in India and incorporated under the provisions of the Companies Act. The shares of the Company are not listed on any Stock Exchange.

Dependable Consumable Goods Private Limited is a Company domiciled in India and incorporated under the provisions of the Companies Act. The shares of the Company are not listed on any Stock Exchange.

High Image Traders Private Limited is a Company domiciled in India and incorporated under the provisions of the Companies Act. The shares of the Company are not listed on any Stock Exchange.

Kinetic Impex Limited together with its associates is hereinafter referred to as the "Group".

The consolidated financial statements were authorised for issue in accordance with a resolution of the directors on May 30, 2022.

2. Significant accounting policies

2.1 Basis of preparation

The consolidated 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.

The consolidated 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 consolidated 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. Basis of consolidation

Associates

- (a) An associate company, in its broadest sense, is a corporation in which a parent company possesses a stake. Interests in joint ventures are initially recognised at cost and thereafter accounted for using the equity method.
- (b) Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses and other comprehensive income of the investee in the Consolidated Statement of Profit and Loss and Other Comprehensive Income of the Group. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.
- (c) When the Group's share of losses in an associate equals or exceeds its investment in the entity, including any other unsecured long-term receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.
- (d) Unrealised gains on transactions between the Group and its associate are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Where the accounting policies of associates are



different from those of the Group, appropriate adjustments are made for like transactions and events in similar circumstances to ensure conformity with the policies adopted by the Group.

- (e) Any gain or loss on dilution arising on a reduced stake in the associate, but still retaining the joint control, is recognized in the Consolidated Statement of Profit and Loss.
- (f) When the investment ceases to be an associate and the retained interest is a financial asset, the Group measures the retained interest at fair value with the change in carrying amount recognised in the Consolidated Statement of Profit and Loss. The fair value of the retained interest becomes the initial carrying amount for the purpose of accounting for the retained interest as a financial asset. Any amounts previously recognised in other comprehensive income in respect of that associate are reclassified to the Consolidated Statement of Profit and Loss.
- (g) With respect to consolidation of Associates, the Group has considered the ownership ratio of 24% each for recognising its share of profits/losses.

2.3. 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.

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

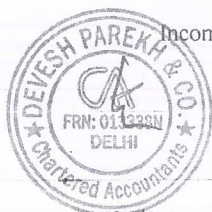
(b) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

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

Finance Activities

Income from finance activities is recorded using the effective interest rate.



Kinetic Impex Limited
Notes to consolidated financial statements for the year ended March 31, 2022

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:

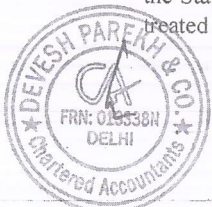
- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability.

(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 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 consolidated 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 consolidated 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

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the 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.

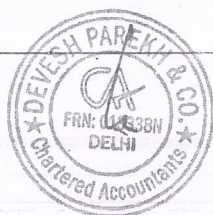
(j) Earnings per share

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 equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(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.



KINETIC IMPEX LTD.

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

CIN: L51909WB1985PLC039455

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

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

	Note	As at March 31, 2022	As at March 31, 2021
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	0
(f) Financial assets			
(i) Investments	5	6108.69	5276.82
(g) Other non-current assets			
(h) Non-current tax assets (net)			
Total non-current assets		6108.71	5276.84
2 Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade receivables	6	2948.66	2873.99
(ii) Cash and cash equivalents	7	3.92	7.12
(iii) Bank balances other than (ii) above			
(iv) Loans			
(v) Other financial assets			
(c) Other current assets	8	73.90	38.44
Total current assets		3026.48	2919.56
Total assets		9135.19	8196.40
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	9	104.00	104.00
(b) Other Equity	10	5,803.03	5,079.56
Total equity		5,907.03	5,183.56
LIABILITIES			
1 Non-current liabilities			
(a) Financial Liabilities			
(i) Advance held in Trust	11	2,150.00	2,150.00
(b) Provisions			
(c) Deferred tax liabilities (on FVTOCI)		897.12	689.27
Total non-current liabilities		3,047.12	2,839.27
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	102.92	130.61
(b) Provisions	13	69.60	36.15
(c) Other current liabilities	14	8.51	6.81
Total current liabilities		181.03	173.57
Total equity and liabilities		9,135.19	8,196.40
		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 40

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESHPAREKH & CO

Chartered Accountants

DEVESH PAREKH

Partner

Membership No.- 092160.

Firm Registration No. - 013338N

Place : Delhi

Date: 30.05.2022

ICAI UDIN:



FOR AND ON BEHALF OF THE BOARD

Vinay Nahata

(Vinay Nahata)

Director

DIN: 01489219

Shashi Katyal

(Shashi Katyal)

CFO

PAN: AALPK4837C

Rajesh Kumar Patrawari

(Rajesh Kumar Patrawari)

Director

DIN: 08214123

Priya Chandra

(Priya Chandra)

Company Secretary

M No A51094

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' 2022

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

	Note	Year ended March 31, 2022	Year ended March 31, 2021
Income			
Revenue from operations	15	158.18	163.41
Other Income	16	2.66	2.82
Total Income		160.84	166.22
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	17.68	11.91
Finance Costs	18	7.69	8.20
Depreciation and amortization expense			
Other expenses	19	2.56	2.50
Total expenses		27.94	22.61
Profit/(Loss) before share of profit/ loss of Associates and Tax		132.90	143.61
Share of Profit/(Loss) from Associates		6.03	4.24
Profit before tax		138.93	147.85
Tax Expenses			
- Current Tax		33.45	36.15
- Income Tax-Earlier Year		-	(13.74)
Total Tax Expenses		33.45	22.41
Profit for the period		105.48	125.44
Other comprehensive income			
Items that will not be reclassified to profit or loss	20		
Changes in fair value of FVTOCI equity instruments		825.84	324.45
Income tax relating to these items		(207.85)	(81.65)
Income tax relating to DBP remeasurements			
Other comprehensive income for the period (net of tax)		617.99	242.80
Total comprehensive income for the period (net of tax)		723.47	368.24
Earnings per equity share			
Basic earnings per share (INR)	22	10.14	12.06
Diluted earnings per share (INR)		10.14	12.06

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

Summary of Significant Accounting Policies

Notes to Consolidated Financial Statements

1 to 2

3 to 40

Auditor's Report

As per our separate report of even date annexed herewith

For DEVESH PAREKH & CO.

Chartered Accountants

Dev P Parekh

DEVESH PAREKH

Partner

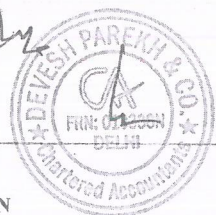
Membership No.- 092160

Firm Registration No. - 013338N

Place : Delhi

Date: 30.05.2022

ICAI UDIN:



FOR AND ON BEHALF OF THE BOARD

Vinay Nahata

(Vinay Nahata)

Whole time Director

DIN: 01489219

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

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 '2022

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

	Year ended March 31, 2022	Year ended March 31, 2021
(A) Cash Flow From Operating Activities		
Net profit before tax	138.93	147.85
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	7.69	8.20
- Provision for impairment of trade receivables		
- Derivative (gain) / loss		
- Earlier year tax provision	0.00	0.00
Operating Profit Before Working Capital Changes	143.96	153.39
Adjustments for		
- (Increase)/Decrease in security deposits		0.00
- (Increase)/Decrease in inventories		0.00
- (Increase)/Decrease in trade receivables	(74.68)	(144.57)
- (Increase)/Decrease in loans		0.00
- (Increase)/Decrease in other financial assets		0.00
- (Increase)/Decrease in other current assets	(2.36)	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	1.70	(0.70)
Cash generated from operations	68.62	8.12
Less: Income tax paid	(33.08)	-38.44
Net Cash Flow from Operating Activities (A)	35.54	(30.33)
(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	0.00
- Proceeds from / (investment in) bank deposits	0.00	0.00
- Dividends received	2.66	2.66
Sale/Purchase of Investment	-6.03	-4.24
Net Cash Flow used in Investing Activities (B)	(3.37)	(1.58)
(C) Cash Flow From Financing Activities		
- Repayment of Short Term Borrowings	(27.69)	39.18
- Proceeds/(Repayment) from/of short term borrowings	0.00	0.00
- Interest paid	(7.69)	(8.20)
- Dividend paid		
Net Cash Flow (used in) / from Financing Activities (C)	(35.38)	30.98
Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)	(3.20)	(0.93)
Cash and Cash Equivalents at the beginning of the year	7.12	8.07
Cash and Cash Equivalents at the end of the year	3.92	7.12
	(0.00)	

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

	As at March 31, 2022	As at March 31, 2021
Balances with banks		
On current accounts	3.35	6.66
Cash on hand	0.57	0.46
Total cash and cash equivalents	3.92	7.12

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.



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 '2022

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

Particulars	As at April 1, 2021	Non cash change		As at March 31, 2022
		Cash flows	Unrealised exchange difference	
Short term borrowings	130.61	-27.69	-	102.92
	130.61	(27.69)	-	102.92

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 40

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: 30.05.2022

ICAI UDIN:



FOR AND ON BEHALF OF THE BOARD

(Vinay Nahata)

Whole time Director

DIN: 01489219

(Shashi Katyal)

CFO

PAN: AALPK4837C

(Rajesh Kumar Patawari)

Director

DIN: 08214123

(Priya Chhabra)

Company Secretary

M No A51094

KINETIC IMPEX LTD
 CIN L51909WB1965PLC039455, 8 CAMAC STREET KOLKATA-700017
 STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2022
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

Equity Shares Capital		(1) Current reporting period		Balance as at 31.03.2021		Balance as at 31.03.2022	
Particulars	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium	FVTOCI reserve - equity instruments	Retained Earnings	Debit instruments through Other Comprehensive Income
Balance as at 01.04.2021	0	104	0	104	4499.53	916.05	
Changes in accounting policy or prior period errors					0.00	0	
Restated balance as at 01.04.2021					4499.53	916.05	
Total Comprehensive Income for the current year					617.99	105.48	
Dividends							
Transfer to retained earnings							
Any other change (to be specified)							
Balance as at 31.03.2022					5117.52	1021.53	

Other Equity

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium	FVTOCI reserve - equity instruments	Retained Earnings	Reserves and Surplus				Effective portion of Cash Flow Hedges	Other items of Comprehensive Income (specify)	Money received against share warrants	
							Debit instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Revaluation on Surplus	Exchange differences on translating the financial statements of a foreign				
Balance as at 01.04.2021														
Changes in accounting policy or prior period errors														
Restated balance as at 01.04.2021														
Total Comprehensive Income for the current year														
Dividends														
Transfer to retained earnings														
Any other change (to be specified)														
Balance as at 31.03.2022														

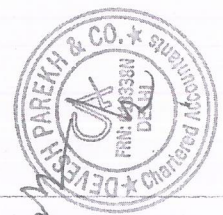
(1) Previous reporting period

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities Premium	FVTOCI reserve - equity instruments	Retained Earnings	Reserves and Surplus				Effective portion of Cash Flow Hedges	Other items of Comprehensive Income	Money received against share warrants	
							Debit instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Revaluation on Surplus	Exchange differences on translating the financial statements of a foreign				
Balance as at 01.04.2020														
Changes in accounting policy or prior period errors														
Restated balance as at 01.04.2020														
Total Comprehensive Income for the previous year														
Dividends														
Transfer to retained earnings														
Any other change (to be specified)														
Balance as at 31.03.2021														

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

1 to 2
3 to 40

Auditor's Report
 As per our separate report of even date annexed herewith
For DEVEESH PAREKH & CO.
 Chartered Accountants



DEVEESH PAREKH
 Partner
 Membership No. - 092160
 Firm Registration No. - 011338N
 Place - Delhi
 Date: 30.05.2022
 ICAI UDIN:

FOR AND ON BEHALF OF THE BOARD

Vinay Narain
 Vinay Narain
 Whole time Director
 DIN: 01492119

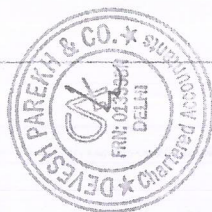
Rajesh Kumar Patwari
 Rajesh Kumar Patwari
 Director
 DIN: 08211123

Priyanshu
 Priyanshu
 Company Secretary
 M No AS109

Shashi Kalyal
 Shashi Kalyal
 CFO
 PAN AALPKR37C

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, 2021	Addition	Balance as at March 31, 2022	Depreciation for the year	Balance as at March 31, 2022	As at March 31, 2021
		Sale / Adjustment		Depreciation		
				Disposal / adjustments		
Computers	0.62	-	0.62	-	0.60	0.02
Total	0.62	-	0.62	-	0.60	0.02



Kinetic Impex Limited
Notes to consolidated financial statements for the year ended March 31, 2022
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

4 Investment in Shares Of Group Companies

Particulars	As at March 31, 2022	As at March 31, 2021
Investment in unquoted equity shares - Fully paid-up - At cost		
Total		
Financial assets - non-current		

5 Investments

Particulars	As at March 31, 2022	As at March 31, 2021
Investments stated at Fair Value through OCI		
Investments in equity instruments - Un Quoted (fully paid)	6108.69	5276.82
As per sheet attached		
Total	6,108.69	5,276.82
Aggregate book value of Unquoted investments	6,108.69	5,276.82
Aggregate market value of quoted investments		



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	Face Value	No. of shares	No. of shares	31.03.2020	31.03.2019	31.03.2022	31.03.2022	31.03.2021	31.03.2020	31.03.2019
INVESTMENTS	Value									
(in equity shares)	per unit	(current yr.)	(Prev. yr.)	Cost	Total Cost (Rs.)	cost as per book value of shares	cost as per book value of shares	cost as per book value of shares	cost as per book value of shares	cost as per book value of shares
(a) Un-Quoted Equity Shares						31.03.2022	31.03.2021	31.03.2020	31.03.2019	
Ashulok Steel Traders (P) Ltd.	Rs. 10	21,600	21,600	216,000	216,000	216,000	9,638,784	9,028,800	8,600,472	812,376
Bhadani Financers (P) Ltd.	Rs. 10	29,800	30,000	1,999,580	2,013,000	2,013,000	4,470,000	3,991,710	3,614,740	3,399,600
Dependable Consumable Goods (P) Ltd.	Rs. 10	16,500	16,500	264,000	264,000	264,000	500,775	503,415	505,230	507,045
High Image Plastic Traders (P) Ltd.	Rs. 10	12,000	12,000	120,000	120,000	120,000	475,080	479,400	484,920	484,920
KLJ Developers (P) Ltd.	Rs. 10	296,100	296,100	15,236,000	15,236,000	15,236,000	92,975,400	92,087,100	89,422,200	67,282,803
KLJ Organic Limited	Rs. 10	990,000	990,000	1,584,000	1,584,000	1,584,000	313,830,000	274,962,600	246,440,700	228,521,700
KLJ Plastics Ltd.	Rs. 10	2,000	20,000	200,000	200,000	200,000	406,000	3,949,780	288,120	1,637,618
KLJ Polymers & Chemicals Ltd.	Rs. 10	72,000	72,000	20,000	20,000	20,000	20,160,000	17,377,200	14,967,360	13,321,440
Pragati Imports (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	450,000	3,093,300	3,087,000	3,066,300	3,064,950
Pragati Imtrade (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	450,000	3,094,650	3,088,800	3,067,650	3,066,300
Pragati Tradecom (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	450,000	3,094,650	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	3,662,000	149,841,875	106,766,375	109,464,175	53,507,973
Swastik Tradex (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	450,000	3,098,025	3,091,725	3,070,800	3,069,450
Swastik Tracom (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	450,000	3,097,800	3,091,500	3,070,800	3,069,450
Swastik Exports & Imports (P) Ltd.	Rs. 10	45,000	45,000	450,000	450,000	450,000	3,092,850	3,087,450	3,066,750	3,065,850
Total				26,001,580	26,015,000	26,015,000	610,869,189	527,682,105	492,195,767	387,878,675
			100,000	260.0158	260.15	260.15	6108.69	5276.82	4921.96	3878.79



Financial assets - current

6 Trade Receivables

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Trade receivables	2,948.66	2,873.99
Less: Allowance for doubtful debts		
Total	2,948.66	2,873.99
Current portion	2,948.66	2,873.99
Non-current portion		
Breakup of security details		
Secured, considered good		
Unsecured, considered good	2,948.66	2,873.99
Doubtful		
Subtotal	2,948.66	2,873.99
Allowance for doubtful debts		
Total	2,948.66	2,873.99

- 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.

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

7 Cash and cash equivalents

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Balances with banks		
On current accounts	3.35	6.66
Cash on hand	0.57	0.46
Total	3.92	7.12

8 Other current assets

Particulars	As at	As at
	March 31, 2022	March 31, 2021
(Unsecured, considered good unless otherwise stated)		
Balances with government authorities	71.54	38.45
Advance	2.36	
Total	73.90	38.45



9 Equity share capital
 Authorised share capital
 As at April 1, 2020
 Increase/(decrease) during the year
 At March 31, 2021

Number of shares	INR
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, 2021
 Changes in Equity Share Capital due to prior period errors
 Balance at April 1, 2021
 Changes in equity share capital during the current year
 Balance at March 31, 2022

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, 2022		As at March 31, 2021	
	Number of Shares	% Held	Number of Shares	% Held
Sh. K. L. Jain	152500	14.66	152500	14.66
Smt. Sushila Jain	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

c) Shareholding of Promoters

Sr No	Promotor name	As at March 31, 2022		As at March 31, 2021		% change during the year
		No of shares held	% held	No of shares held	% held	
1	Shri K. L. Jain	152,500	14.66	152,500	14.66	-
2	Smt. Sushila Jain	59,000	5.67	59,000	5.67	-
3	Sh. Hemant Jain	157,500	15.14	157,500	15.14	-
4	Sh. Kamal Jain	169,400	16.29	169,400	16.29	-
5	Sh. Pushp Jain	149,700	14.39	149,700	14.39	-
6	M/s KLJ Polymers & Chemicals Ltd.	100,000	9.62	100,000	9.62	-



10 Other equity
a) Reserves and surplus

Particulars	As at March 31, 2022	As at March 31, 2021
Retained earnings	1,021.53	916.05
Total reserves and surplus	1,021.53	916.05

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Retained Earnings		
Opening balance	916.05	790.61
Profit for the year	105.48	125.44
Income tax provision of Fy 18-19		
Closing balance	1,021.53	916.05

b) Other reserves

Particulars	As at March 31, 2022	As at March 31, 2021
FVTOCI reserve - equity instruments	4,781.50	4,163.51
Total other reserves	4,781.50	4,163.51

Particulars	As at March 31, 2022	As at March 31, 2021
i) FVTOCI reserve - equity instruments		
Opening balance	4,499.53	4,256.73
Change in fair value of FVTOCI equity instruments	617.99	242.80
Closing balance	5,117.52	4,499.53

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, 2022	As at March 31, 2021
Unsecured		
Advance from Companies	2150.00	2150.00



Total		2,150.00	2,150.00
--------------	--	-----------------	-----------------

Financial Liabilities - Current

12 Borrowings

Particulars	Maturity date	Interest rate	As at March 31, 2022	As at March 31, 2021
Unsecured				
Loans repayable on demand				
-from Associated Companies	On demand	-	102.92	130.61
Total			102.92	130.61

13 Short term provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Income Tax	69.60	36.15
Total	69.60	36.15

14 Other current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Expense Payable	4.50	3.03
Statutory dues	4.01	3.77
Total	8.51	6.80



Kinetic Impex Limited

Notes to consolidated financial statements for the year ended March 31, 2022

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

15 Revenue from operations

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Finance Activity		
Interest	158.18	163.41
	158.18	163.41

16 Other Income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
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	2.66	2.82

17 Employee benefit expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Salaries, wages and bonus	16.98	11.39
Staff welfare expenses	0.70	0.53
Total employee benefit expenses	17.68	11.91

18 Finance costs

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest (Others)	7.68	8.19
Other borrowings costs		
Bank charges	0.01	0.01
Total finance costs	7.69	8.20

19 Other expenses

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Listing Fee	0.30	0.30
Rates and taxes	0.08	0.16
Legal and Professional Fees	0.94	0.18
Payment to Auditors	0.59	0.68
Rent	-	1.06
Miscellaneous Expenses	0.65	0.12
Subtotal (c)	2.56	2.50



19(a) Details of payment to auditors (excluding taxes)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
As auditor		
Statutory Audit Fees	0.59	0.68
Tax Audit Fees		
Total	0.59	0.68

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, 2021

	FVTOCI reserve	Retained earnings	Total
Gain/(loss) on FVTOCI financial assets	242.80	-	242.80
	242.80	-	242.80

During the year ended March 31, 2022

	FVTOCI reserve	Retained earnings	Total
Gain/(loss) on FVTOCI financial assets	617.99	-	617.99
Total	617.99	-	617.99



KINETIC IMPEX LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

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.



Kinetic Impex Limited
Notes to consolidated financial statements for the year ended March 31, 2022
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

Note 22 Earnings per Share:

Particulars	For the year ended 31st March 2022		For the year ended 31st March 2021	
	(Rs. per share)	(Rs. per share)	(Rs. per share)	(Rs. per share)
Basic EPS				
From continuing operation	10.14		12.06	
From discontinuing operation				
Diluted EPS				
From continuing operation	10.14		12.06	
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 2022		For the year ended 31st March 2021	
	Profit attributable to equity holders of the company:			
Continuing operations	105.48		125.44	
Discontinuing operations				
Earnings used in calculation of Basic Earning Per Share	105.48		125.44	
Weighted average number of shares for the purpose of basic earnings per share	1040000		1040000	

Particulars	For the year ended 31st March 2022		For the year ended 31st March 2021	
	Profit attributable to equity holders of the company:			
Continuing operations	105.48		125.44	
Discontinuing operations				
Earnings used in calculation of diluted Earning Per Share from continuing operations	105.48		125.44	



The weighted number of equity shares for the purpose of diluted earning per share reconciles to the weighted average number of equity shares u follows:

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
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	1,040,000	1,040,000

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

Key Management Personnel:

- Mr. Hulas Mal Surana, Director
- Mr Rajesh Kumar Patwari, Director
- Mr Vinay Nahata, wholetime Director
- Ms Shashi Katyai, CFO and women Director
- Mr Dalam Chand Baid, Independent Director
- Mr Chandrashekhar Garge, Independent Director
- Ms Priya Chhabra, Company Secretary

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



Kinetic Impex Limited
Notes to consolidated financial statements for the year ended March 31, 2022

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 31.03.21	Paid/ Adj during the year	Received / Adj during the year	Received/ Adj Previous year	Dr./ (Cr.) Balance as on 31.03.22
KLJ Organic Ltd	Associate Concern	Loan Given	-	500,000	500,000	-	-
		Interest paid	-	-	-	-	-
Virmani Industries Pvt Ltd	Associate Concern	Loan Recd	2,958,969	-	-	300,000	3,172,015
		Interest paid	-	236,718	236,718	20,054	-
KLJ Realetech Pvt Ltd	Associate Concern	Loan Given	-	-	-	99,330,079	-
		Interest Recd	-	-	8,085,411	606,406	-
Mangalshree Suppliers Pvt Ltd	Associate Concern	Loan Given	428,954	-	40,000	450,000	(0)
		Interest Recd	-	41,485	70,068	7,007	-
Siddhishree Vincorn Pvt Ltd	Associate Concern	Loan Recd	6,641,822	-	-	-	7,120,033
		Interest Paid	-	531,346	551,825	41,387	-
Bhadani Financers Pvt Ltd	Associate Concern	Loan Given	200,998,862	6768521	113900000	3068480	208,466,482
		Interest Received	-	15817935	8213782	616034	-



Kinetic Impex Limited

Notes to consolidated financial statements for the year ended March 31, 2022

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

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 MSME Act, 2006 is INR 0 (March 31, 2021: 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.



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

Particulars	Level 1	Level 2	Level 3
As at 31-03-2022			
Financial Assets			
Financial assets at Amortised Cost			
Cash & Cash Equivalents	-	-	3.92
Other Financial Assets	-	-	-
	-	-	3.92
As at 31-03-2022			
Financial Liabilities			
Financial Liabilities at Amortised Cost			
Borrowings	-	-	102.92
	-	-	102.92
As at 31-03-2021			
Financial Assets			
Financial assets at Amortised Cost			
Cash & Cash Equivalents	-	-	7.12
Other Financial Assets	-	-	-
	-	-	7.12
As at 31-03-2021			
Financial Liabilities			
Financial Liabilities at Amortised Cost			
Borrowings	-	-	130.61
	-	-	130.61

(ii) 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 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.

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.

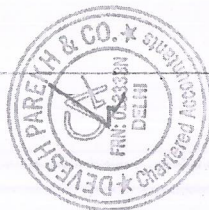
Financial instruments and cash deposits

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.

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.



Kinetic Impex Limited

Notes to consolidated financial statements for the year ended March 31, 2022
(All amounts in INR in 'Lacs', unless mentioned otherwise)

- 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 825.84 as at March 31, 2022 (April 1, 2021 - INR 324.45). Other comprehensive income for the year ended March 31, 2022 increased by INR 617.99 (net of tax impact of INR 207.85).
- 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 30 May, 2022

36 Formulas

Formulas and Ratio Analysis

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance	Explanation
Current Ratio	Current Assets	Current Liabilities	16.72	16.82	-0.61	
Debt-Equity Ratio	Debt	Equity	0.02	0.03	-30.85	The Debt has decreased and Equity has increased
Debt service coverage ratio	Net Operating Income	Annual Debt obligation	0.00	0.00	0.00	
Return on equity ratio	Annual Net Income	Shareholder's Equity	0.02	0.02	-26.21	There has been a decrease in interest income in current year
Inventory turnover ratio	Cost of goods sold	Average Inventory	0	0		
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	0	0		
Trade Payables Turnover Ratio	Net credit Purchases	Average Trade Payables	0	0		
Net capital turnover ratio	Total Sales	Shareholder's Equity	0.03	0.03	-15.05	
Net profit ratio	Net Profit	Net Sales	0.88	0.90	-2.93	
Return on capital employed	Earnings Before Interest and Tax	(Total Assets-Current Liabilities)	0.02	0.02	-15.82	
Return on investment	Net Income	Total Assets	0.01	0.02	-24.56	

37 Trade Receivables ageing schedule

Particulars	Outstanding as on 31.03.2022					Total
	Less than 6 Months	6 months- 1 year	1-2 year	2-3 year	More than 3 year	
Undisputed-considered Good	113.55	3.88	1,967.23	-	#REF!	
considered Doubtful						
Undisputed-credit impaired						
Disputed-considered Good						
Disputed-considered Doubtful which have significant increase in credit risk						
Disputed-credit impaired						
Total	113.55	3.88	1,967.23	-	#REF!	



Kinetic Impex Limited
 Notes to consolidated financial statements for the year ended March 31, 2022
 (All amounts in INR in 'Lacs', unless mentioned otherwise)

Trade Receivables ageing schedule						
Particulars	Outstanding as on 31.03.2021					
	Less than 6 Months	6 months- 1 year	1-2 year	2-3 year	More than 3 year	Total
Undisputed-considered Good	1,046.56	137.79	825.64		#REF!	
considered Doubtful						
Undisputed-credit impaired						
Disputed-considered Good						
Disputed-considered Doubtful which have significant increase in credit risk						
Disputed-credit impaired						
Total	1,046.56	137.79	825.64	825.64	#REF!	-

38 Loan and advance schedule

iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:-

(a) repayable on demand

Type of Borrower	Amount of loan or advance in the nature of loan outstanding as on 31.03.2022	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NA
Directors	NIL	NA
KMP's	NIL	NA
Related Parties	NIL	NA

39. Other Statutory disclosures-

1. i) The company has no Immovable Property so no disclosure regarding title deeds not held in the name of the company done
- ii) The value of Investments has been taken on the basis of fair value of Shares which are expected to be realised as on the date of Balance sheet
- ii) There has been no revaluation of Property Plant and equipment during the year under consideration
2. There is no capital work in progress
3. There are no intangible assets under development
4. No proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
5. The company does not have any transaction with the companies struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956
6. The company has not traded or invested in crypto currency or virtual currency during the year under review.
7. No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
8. No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
9. The company has not traded or invested in crypto currency or virtual currency during the year under review.
10. There is no transaction with the number of layers prescribed under clause (87) of section 2 of the Act read with companies (Restriction on number of Layers) Rules, 2017.
11. There is no scheme of arrangement approved by competent authority in terms of section 230 to 237 of the companies Act, 2013.
12. The company is not a willfull defaulter as declared by the Reserve Bank of India.
13. There is no charge or satisfaction yet to be registered with the Registrar of the Companies beyond the statutory period.
14. The company is not required to transfer funds for Corporate Social Responsibility activities as it is not applicable on the company
15. The company has no trade payables due for payment

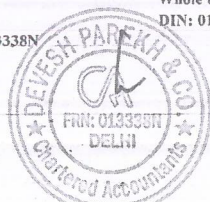
Auditor's Report

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: 30.05.2022
 ICAI UDIN:



Vinay Nahata
 Whole time Director
 DIN: 01489219

Rajesh Kumar Patawari
 Director
 DIN: 08214123

Priya Chhabra
 Company Secretary
 M No AS1094

Shashi Kayal
 CFO
 PAN: AALPK4837C

KINETIC IMPEX LIMITED

Notes to consolidated financial statements for the year ended March 31, 2022

(All amounts in INR, unless stated otherwise)

40 Statutory Group Information

As at March 31, 2022

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	5,907.03	98.32%	105.48	94.59%	916.05	100.00%	1,021.53	99.41%
Associate (Investment as per equity method)								
Ashulok Steel Traders P. Ltd.	94.23	1.57%	6.10	5.47%	-	0.00%	6.10	0.59%
Dependable Consumable Goods P. Ltd.	3.36	0.06%	-0.03	-0.02%	-	0.00%	-0.03	0.00%
High Image Plastic Traders P. Ltd.	3.55	0.06%	-0.04	-0.04%	-	0.00%	-0.04	0.00%
Total equity	6,008.17	100.00%	111.51	100.00%	916.05	100.00%	1,027.56	100.00%

As at March 31, 2021

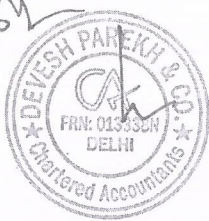
Name of the entity in the Group	Consolidated Net Assets, i.e. Total Assets minus Total Liabilities		Share in Consolidated Profit and Loss		Share in Consolidated Other Comprehensive Income		Share in Consolidated Total Comprehensive Income	
	Amount	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit and Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income
Parent Kinetic Impex Limited	5,183.56	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	5,278.67	100.00%	129.68	100.00%	790.61	100.00%	920.29	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: 30.05.2022
ICAI UDIN:



FOR AND ON BEHALF OF THE BOARD

(Signature)
(Vinay Nahata)
Whole time Director
DIN: 01489219

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

(Signature)
(Priya Kishore)
Company Secretary
M No A51094

(Signature)
(Shashi Katyal)
CFO
PAN: AALPK4837C