

**KINETIC IMPEX LIMITED**

**2022-2023**

**37<sup>TH</sup> ANNUAL REPORT**



<http://Kineticimpex.in>



[kineticimpex1985@gmail.com](mailto:kineticimpex1985@gmail.com)



033-22823851/  
011-25459706



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

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CORPORATE INFORMATION

**Board of Directors**

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

**Independent Directors**

Sh. Chander Shekhar Garge  
Sh. Dalam Chand Baid

**Chief Financial Officer**

Smt. Shashi Katyal

**Company Secretary & Compliance Officer**

CS Lata Joshi

**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, 8<sup>th</sup> 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 37<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 37<sup>th</sup> Annual General Meeting of the members of **KINETIC IMPEX LIMITED** will be held on Saturday, the 30<sup>th</sup> day of September, 2023 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 businesses:

### **ORDINARY BUSINESS**

#### **Item No.1**

To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with Reports of Directors and Auditors thereon.

#### **Item No.2**

To appoint a Director in place of Smt. Shashi Katyal (DIN: 00062077), who retires by rotation and being eligible offers herself for re-appointment.

### **SPECIAL BUSINESS**

#### **Item No. 3**

**Adoption of New Set of Memorandum of Association of the Company in Conformity with the Companies Act, 2013**

*To consider and, if thought fit, to pass with or without modification, the following Resolution as a SPECIAL RESOLUTION:*

**“RESOLVED THAT** pursuant to Section 4, 13, and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), consent of the members be and is hereby accorded to adopt the new Memorandum of Association in place of the existing Memorandum of Association with no change in existing Clause III (A) containing the Main Objects sub-clause no. 1 to 3, copy of which is placed before the meeting.

**RESOLVED FURTHER THAT** the existing Clause III B containing the “Objects Incidental or Ancillary to the attainment of Main Objects” be and is hereby stands deleted and replaced by New Clause III (B) “Matters which are necessary for furtherance of the Objects specified in Clause III(A) containing the sub-clause no. 1 to 37.

**RESOLVED FURTHER THAT** the existing Clause III C containing the “Other Objects” sub clause no. 1 to 23 be and is hereby also stands deleted in full.



**RESOLVED FURTHER THAT** the Company Secretary or any of the directors of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary e-forms with the Registrar of Companies.”

#### **Item No. 4**

#### **Adoption of New Set of Articles of Association of the Company in Conformity with the Companies Act, 2013**

*To consider and, if thought fit, to pass with or without modification, the following Resolution as a SPECIAL RESOLUTION:*

“**RESOLVED THAT** pursuant to the provisions of section 5 and 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association based on Table F of the Companies Act, 2013, as recommended by the Board of Directors be and is hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Company Secretary or any of the directors of the Company be and is hereby authorized to do all such acts, deeds and things and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary e-forms with the ROC.”

#### **Item No. 5**

#### **Alteration in Main Object of the Memorandum of Association**

*To consider and, if thought fit, to pass with or without modification, the following Resolution as a SPECIAL RESOLUTION:*

**RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 and any other applicable provisions of Companies Act, 2013 read with rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), subject to approval of the members of the Company and Registrar of Companies, the consent of the Board of Directors of the Company be and is hereby accorded to amend the Memorandum of Association of the Company as follows:-

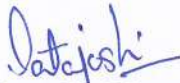
**RESOLVED FURTHER THAT** the present clause III (A) of main objects of the Memorandum of Association be and is hereby altered by deletion of sub-clause 3 to be read as under.

*To finance industrial enterprises in India whether by way of making loans and advances to or extending financial assistance by way of giving guarantee or any security in connection with any loan made by any other person to such Companies, body corporates and enterprises.*

**RESOLVED FURTHER THAT** sub clause 1 & 2 of Clause IIIA of main object shall remain same.

**RESOLVED FURTHER THAT** the Company Secretary or any of the Director, be and is hereby authorized to make necessary alterations/modification in the Memorandum of Association to give effect to the above resolution and to execute, sign and file the required documents/ returns/forms with Registrar of Companies and to make necessary corrections/ modifications/ alterations suggested by the concerned authorities.

By Order of the Board of Directors  
For **Kinetic Impex Limited**



**(Lata Joshi)**  
Company Secretary & Compliance Officer  
M. No. - A54653

Date: 06.09.2023

**NOTES:**

- 1) A member entitled to attend and vote at the 37<sup>th</sup> 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. 3 to 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 23<sup>rd</sup> September, 2023 to 30<sup>th</sup> September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
- 7) In terms of Section 152 of the Act, Smt. Shashi Katyal (DIN: 00062077), Director, retires by rotation at the Meeting and being eligible, offers herself for re-appointment. The Nomination and Remuneration Committee of the Board and the Board of Directors of the Company recommend her re-appointment. Details of the Director retiring by rotation, as required to be provided pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") are provided herein below:

Name	Smt. Shashi Katyal
Date of Birth	18/10/1960
Age	62 years
Date of first Appointment on Board	23/12/2021
Qualification	B.A
Experience (including expertise in specific functional area)/ Brief Resume	41 years of experience in Finance and Accounts
Remuneration last drawn	NIL



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

- 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 -110055.
- 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

**18) Information and instructions relating to e-voting are as under:**

- i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Annual General Meeting by electronic means. The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') which will be provided by National Securities Depository Limited (NSDL).
- ii. The facility for voting through (physical ballot papers) will be made available at the Meeting and members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through poll 'by physical ballot'
- iii. The Board of Directors of the Company has appointed, a Practicing Company Secretary Neelam Bansal (Membership No.10433) as Scrutinizer, who has submitted to the Company his willingness to act as such as a Scrutinizer, to scrutinize the remote e-voting and physical poll process at the Annual General Meeting venue in a fair and transparent manner.
- iv. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Saturday, September 23<sup>rd</sup>, 2023.
- v. The members who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again.
- vi. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the



facility of remote e-voting. A person, who is not a member as on the cut-off date, should treat this Notice for information purpose only.

vii. The remote e-voting facility will be available during the following period:

- Commencement of remote e-voting: From 9:00 a.m. (IST) on Wednesday, September 27<sup>th</sup>, 2023
- End of remote e-voting: up to 5:00 p.m. (IST) on Friday, September 29<sup>th</sup>, 2023

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled upon expiry of aforesaid period.

viii. The Scrutinizer will, after the conclusion of voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The result declared along with the consolidated Scrutinizer's Report will be communicated to the Stock Exchange.

ix. Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Annual General Meeting, i.e., Saturday, September 30<sup>th</sup>, 2023.

x. The instructions for members for remote e-voting are as under:-

The remote e-voting period begins on Wednesday, 27<sup>th</sup> September 2023 at 9:00 A.M. and ends on Friday, 29<sup>th</sup> September 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2023.

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:



Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.js">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.js</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000



**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



## **General Guidelines for shareholders**

8. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csneelambansal@gmail.com](mailto:csneelambansal@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
9. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
10. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Mr. Abhishek Mishra) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [kineticimpex1985@gmail.com](mailto:kineticimpex1985@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [kineticimpex1985@gmail.com](mailto:kineticimpex1985@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



The members are requested to note the following contact details for addressing e-voting grievances:

Neelam Bansal, Practicing Company Secretary  
B-197, Street No. 2, Majlis Park  
Adarsh Nagar, Delhi-110033  
Phone: +91- 9555315118; E-mail: [csneelambansal@gmail.com](mailto:csneelambansal@gmail.com)

By Order of the Board of Directors  
For Kinetic Impex Limited



(Lata Joshi)  
Company Secretary & Compliance Officer  
M.No. - A54653

Date: 06.09.2023  
Place: New Delhi

**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](mailto:kineticimpex1985@gmail.com); Website: <http://kineticimpex.in>

CIN: L51909WB1985PLC039455

**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]*

**37<sup>th</sup> Annual General Meeting**

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

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 37<sup>th</sup> Annual General Meeting of the company, to be held on the Saturday, 30<sup>th</sup> September, 2023 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:

Resoluti on no.	Resolution	for	against
<b>ORDINARY BUSINESS</b>			
1.	Adoption of Audited Standalone as well as Consolidated Financial Statement and Report of Board of directors and Auditors thereon,		



	for the Year ended March 31, 2023.		
2.	To Re-appoint Smt. Shashi Katyal (DIN: 00062077) as a director, liable to retire by rotation.		
<b>SPECIAL BUSINESS</b>			
3.	Adoption of New Set of Memorandum of Association of the Company in Conformity with the Companies Act, 2013.		
4.	Adoption of New Set of Articles of Association of the Company in Conformity with the Companies Act, 2013.		
5.	Alteration in Main Object of Memorandum of Association of the Company		

Signed this.....Day of.....  
2023

Affix Revenue Stamp
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.....

.....

Signature of shareholder

Signature of Proxy holder(s)

**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 37<sup>th</sup> Annual General Meeting.

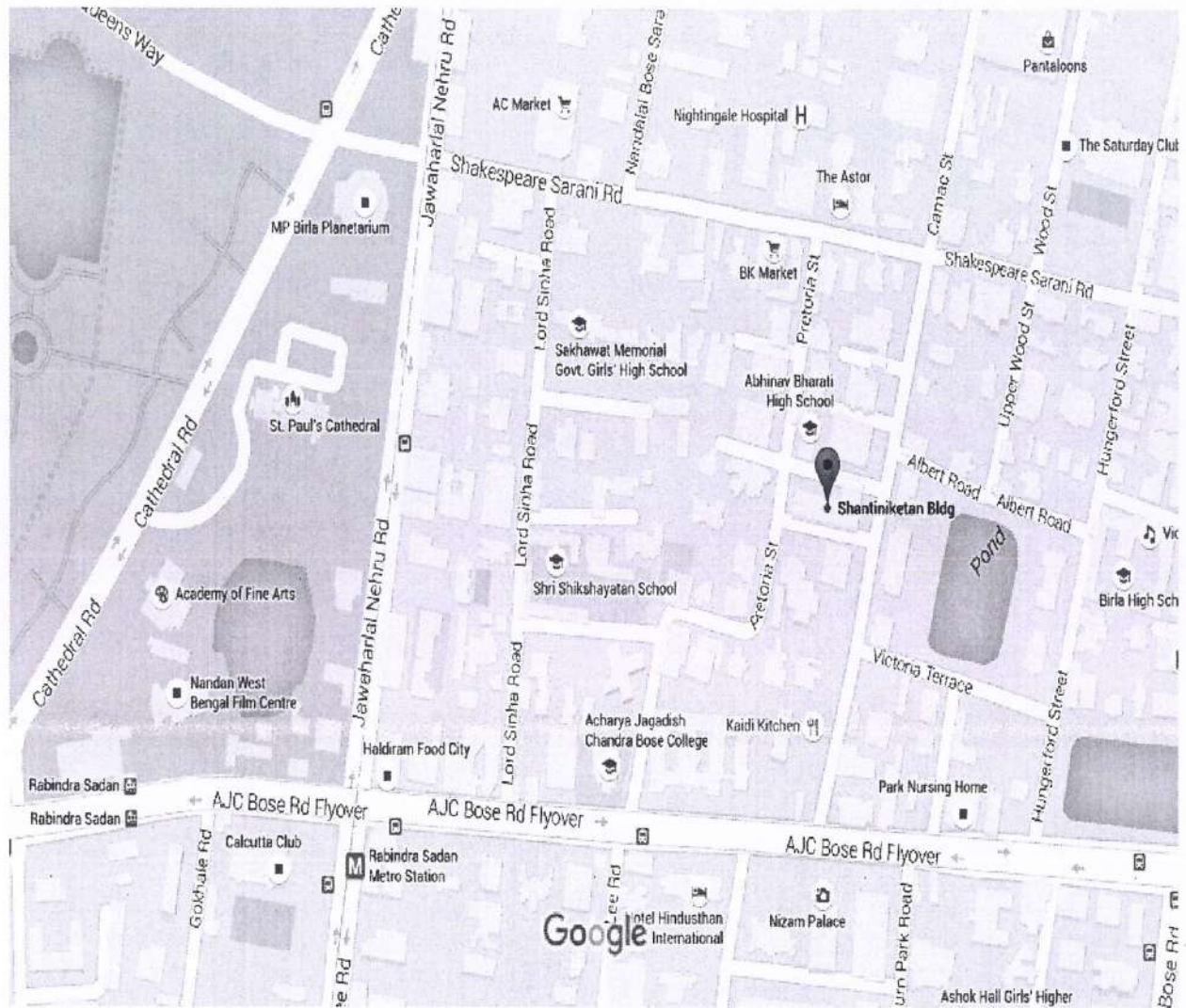




**Route Map to the Venue of the 37<sup>th</sup> Annual General Meeting of Kinetic Impex Limited**

**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 37<sup>th</sup> Board's Report of your Company together with the Audited Standalone and Consolidated Financial Statements of the company for the financial year ended, 31<sup>st</sup> March, 2023.

### 1. FINANCIAL RESULTS

(Amount in "Lacs")

<i>Particulars</i>	<i>Current year ended 31.03.2023</i>	<i>Previous Year ended 31.03.2022</i>
Revenue from Operations	325.91	158.18
Other Income	3.72	2.66
<b>Total Revenue</b>	<b>329.63</b>	<b>160.84</b>
Employee benefits cost	16.02	17.68
Finance cost	8.28	7.69
Other expenses	12.37	2.56
<b>Total expenses</b>	<b>194.19</b>	<b>27.94</b>
<b>Profit Before Tax</b>	<b>141.02</b>	<b>138.93</b>
Current Tax	34.09	33.45
Deferred Tax		-
Short/(excess) provision for earlier year	0.07	-0
<b>Profit/(Loss) after Tax</b>	<b>106.86</b>	<b>105.48</b>
Other Comprehensive Income	411.29	617.99
<b>Total Comprehensive Income (Net of Tax)</b>	<b>518.16</b>	<b>723.47</b>
Earnings per share (Rs.)	10.28	10.14
<b>Basic &amp; Diluted (in Rs.)</b>	<b>10.28</b>	<b>10.14</b>

### 2. PERFORMANCE AND STATE OF COMPANY'S AFFAIRS

During the year under review, the total revenue of the Company was Rs. **329.63 Lacs** against Rs.**160.84 Lacs** in the previous year. The Company has earned a Profit after tax of Rs.**106.86 Lacs** compared to Rs.**105.48 Lacs** 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 2022-23 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 31<sup>st</sup> March, 2023, 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, 2023. During the financial year 2022-23, 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 31.03.2023:-

S. No.	DIN/ PAN	Name	Designation
1	01489219	Sh. Vinay Nahata	Whole Time Director
2	00062077	Smt. Shashi Katyal	Director & CFO
3	08214123	Sh. Rajesh Kumar Patawari	Director
4	07143949	Sh. Dalam Chand Baid	Independent Director
5	07145894	Sh. Chander Shekhar Garge	Independent Director

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During the year, the Board recorded the sad demise of Mr. Hulas Mal Surana on 02.06.2022.

During the Year under review Ms. Priya Chhabra resigned from the post of Company Secretary and Compliance officer of the Company w.e.f. 31.03.2023;

Subsequent to the year under review Ms. Lata Joshi has joined as Company Secretary and Compliance Officer of the Company w.e.f. 01.07.2023.

#### **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. SEPARATE MEETING OF INDEPENDENT DIRECTORS**

In accordance with the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25(3) of SEBI (LODR), 2015, a separate meeting of the Independent Directors of the Company was held on 13th February, 2023 to discuss the agenda items as prescribed under the applicable laws. The meeting was attended by all Independent Directors of the Company.

#### **12. 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.

#### **13. 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.

#### 14. 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>

#### 15. NUMBER OF MEETINGS OF BOARD AND BOARD COMMITTEES

During the year under review, (5) Five Board Meetings were convened and held on 30.05.2022, 09.08.2022, 05.09.2022, 08.11.2022 and 13.02.2023 respectively. The status of attendance of Board Meeting by each of director is as follows:

S. No.	Name of Director	No. of Board Meetings held during the financial year	No of meeting entitled to attend	No. of Board Meetings attended
1.	Sh. Hulas Mal Surana	5	1	0
2.	Sh. Vinay Nahata	5	5	5
3.	Sh. Rajesh Kumar Patawari	5	5	5
4.	Sh. Dalam Chand Baid	5	5	5
5.	Sh. Chander Shekhar Garge	5	5	5
6.	Smt. Shashi Katyal	5	5	5

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

The committee met 5 times during the year under review. The meetings were held on 30.05.2022, 09.08.2022, 05.09.2022, 08.11.2022 and 13.02.2022. All the members attended the meeting.

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 once during the year under review. The meeting was held on 13.02.2023. All the members attended the said meetings:

The Board at its meeting held on 09.08.2022, 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

### **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 interalia 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 1 (One) times. The Meetings were held on 13.02.2023.

All the members attended the said meetings.

The Board at its meeting held on 09.08.2022, 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
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During the year, nil complaints were received and hence as on 31.03.2023, there were nil complaints pending with the Company.

**16. 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.

**17. AUDITORS**

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

Pursuant to the provisions of Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014 as amended from time to time M/s Devesh Parekh & Co., Chartered Accountants (Firm Registration No. 13338N), were re-appointed as statutory auditors of the Company at the 36th Annual General Meeting of the company held on 30th September, 2022 till the conclusion of the 41<sup>st</sup> Annual General Meeting to be held in the year 2027 (to carry out the statutory audit for the Financial year 2022-2023 to 2026-2027).

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, 2023 is annexed herewith as "**Annexure II**" to this Report.

Observations:

- a) Currently, Company has one executive and one non-executive Director, One Whole Time Director, Two Independent Directors and a Chief Financial Officer.

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

**18. REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS**

A Report on Management Discussion and Analysis for the period ended 31<sup>st</sup> March, 2023, 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.

**19. REPORT ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS**

A Report on Corporate Governance and Management Discussion and Analysis for the period ended 31<sup>st</sup> March, 2023, as stipulated under SEBI Regulations has been provided in a separate section and forms part of the Annual Report.

**20. 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.



**21. 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 31.03.2023 comprised of 3 directors, namely, Sh. Dalam Chand Baid, Sh. Rajesh Kumar Patawari and Sh. Chander Shekhar Garge.

**22. 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.

**23. 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.

**24. 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.

**25. 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.

**26. 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 31<sup>st</sup> March 2023:

- **Investments**: As on March 31, 2023, the investment stands in balance sheet at Rs. **66,63,90,000**.
- **Loans given**: As on March 31, 2023, 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;

**27. 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.

**28. FOREIGN EXCHANGE EARNINGS AND OUTGO**

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



**29. 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.

**30. 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.

**31. 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.

**32. 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 2022-23, no complaints were received by the committee.

**33. 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 2022-23.

**34. SHARE CAPITAL**

The Authorized Share Capital of the Company as on March 31, 2023 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.

**35. 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.

**36. 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 31<sup>st</sup> March, 2023, 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.

**37. 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.

**38. 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.

**39. 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: 08214123



Rajesh Kumar Patawari  
Director  
DIN: 01489219

Date: 06.09.2023  
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)

<i>Name of associates/Joint Ventures</i>	<i>Ashulok Steel Traders Pvt. Ltd.</i>	<i>Dependable Consumable Pvt. Ltd.</i>	<i>High Image Plastic Traders Pvt. Ltd.</i>
<b>1. Latest audited Balance Sheet Date</b>	31.03.2023	31.03.2023	31.03.2023
<b>2. Date on which the associate or Joint Venture was associated or acquired</b>	17/03/1998	19/03/1998	15/03/1998
<b>3. Shares of</b>	<b>No. of shares</b>		
	21600	16500	12000



Associate/Joint Ventures held by the company on the year end	Amount of Investment in Associates/ Joint Venture	2,16,000	1,65,000	1,20,000
	Extend 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		4,25,22,900	20,73,000	19,57,700
7. Profit/Loss for the year		23,61,100	(13,800)	(21,700)
	Considered in Consolidation	5,67,000	(3,000)	(5,000)
	Not Considered in Consolidation	17,94,100	(10,800)	(16,700)

- 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.)

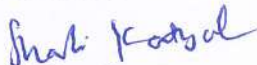
For and on behalf of the Board of  
Kinetic Impex Limited



(Vinay Nahata)  
Director  
DIN: 01489219



(Rajesh Kumar Patawari)  
Director  
DIN: 08214123



(Shashi Katyal)  
Chief Financial Officer

**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
<b>Executive Director</b>			
Vinay Nahata	Whole time Director	NIL	NIL
<b>Key Managerial Personnel</b>			
Shashi Katyal	Chief Financial Officer	10,87,145	NIL
<b>Non-Executive Director</b>			
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 2022-23:  
iv. The number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2023: 02  
v. Comparison of average percentile increase in salary of employees other than the managerial personnel and the percentile increase in the managerial remuneration:

<b>% change in remuneration</b>	
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.)10,87,145/- 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

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



Vinay Nahata  
Director  
DIN: 08214123



Rajesh Kumar Patawari  
Director  
DIN: 01489219

Date: 06.09.2023  
Place: New Delhi

# SHIKHA NAHATA

Practicing Company Secretary  
20 E Lake Road  
Kolkata 700029

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FORM NO. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2023  
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

**The Members**

**Kinetic Impex Limited**

**22, Ground Floor, 8 Camac Street, Kolkata-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 31<sup>st</sup> March, 2023 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 31<sup>st</sup> March, 2023 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)");
  - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



## SHIKHA NAHATA

Practicing Company Secretary

20 E Lake Road

Kolkata 700029

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- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - Not applicable to the Company during the period of audit;
- e) 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 Audit Period
- f) 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;
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - Not applicable to the Company during the period of audit and
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - Not applicable to the Company during the period of audit ;
- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

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

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

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.

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

### **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.

## SHIKHA NAHATA

Practicing Company Secretary  
20 E Lake Road  
Kolkata 700029

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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.

*Shikha Nahata*

(Shikha Nahata)  
Practicing Company Secretary  
ACS No.: 37953  
CP No.: 14673  
UDIN: A037953E000952746  
Date: 06.09.2023  
Place: Kolkata

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





**SHIKHA NAHATA**  
Practicing Company Secretary  
20 E Lake Road  
Kolkata 700029

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**“ANNEXURE A”**

To,  
The Members  
Kinetic Impex Limited  
22, Ground Floor, 8 Camac Street, Kolkata -700017

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

**Management’s Responsibility**

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

**Auditor’s Responsibility**

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

**Disclaimer**

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

*Shikha Nahata*

**(Shikha Nahata)**  
**Practicing Company Secretary**  
**ACS No: 37953**  
**CP No: 14673**  
**Place: Kolkata**  
**Date: 06.09.2023**



## CORPORATE GOVERNANCE REPORT

### 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.

### 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.

### 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 31<sup>st</sup> March, 2023, there were 5 Directors comprising of 2 Executive Directors and 3 Non-Executive Directors (including 2 Independent Directors). The Board is headed by a Non-Executive Chairman. Accordingly, the composition of the Board as on 31<sup>st</sup> March, 2023, 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 31<sup>st</sup> March, 2023 is as appended below:

S.No.	Name of Director	DIN	Category	Date of Joining the Board	No. of Shares held in the Company
1.	Smt. Shashi Katyal	00062077	Executive Director	23/12/2021	NIL
2.	Sh. Rajesh Kumar Patawari	08214123	Non-Executive Director	05/09/2018	1100
3.	Sh. Vinay Nahata	01489219	Executive Director	14/08/2018	NIL
4.	Sh. Dalam Chand Baid	07143949	Independent Director	23/12/2021	NIL



5.	Sh. Chander Shekhar Garge	<u>07145894</u>	Independent Director	29/11/2021	NIL
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During the Year under review the Board heard the said demise of Mr. Hulas Mal Surana on 02.06.2022. The appointment of Sh. Dalam Chand Baid, Independent Director and Smt. Shashi Katyal was regularized in the Annual General Meeting held on 30.09.2022.

#### **Board Meetings and Board Procedures**

During the year, the Board of the Company met 5 (Five) times on 30<sup>th</sup> May 2022, 9<sup>th</sup> August 2022, 5<sup>th</sup> September, 2022, 8<sup>th</sup> November, 2022, 13<sup>th</sup> February, 2023. 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.

#### **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
Smt. Shashi Katyal	Executive Director	Finance and Accounts

#### **Details of Familiarization Programme**

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

### Inter-se relationship

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

### 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 <sup>1</sup>	No. of other Directorship as per Regulation 17A)	No. of Committee Memberships / Chairmanships in other Indian Public Companies		Attendance Particulars			Directorship in other Listed Entity (Category of Directorship)
			Member <sup>2</sup>	Chairman <sup>2</sup>	No. of Board Meetings		Attendance at last AGM attended	
					Held	Attended		
1.	Sh. Vinay Nahata	NIL	Nil	NIL	5	5	Yes	
2.	Smt. Shashi Katyal	Nil	Nil	Nil	5	5	Yes	-
3.	Sh. Rajesh Kumar Patawari	Nil	Nil	Nil	5	5	Yes	-
4.	Sh. Dalam Chand Baid	Nil	1	Nil	5	5	Yes	-
5.	Sh. Chander Shekhar Garge	Nil	1	Nil	5	5	Yes	-

#### **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.



### **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.

### **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 Shekhar Garge were 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.

### **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 2022-2023.

## **COMMITTEES OF BOARD**

### **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 5 times during the year under review. The meetings were held on 30/05/2022, 09/08/2022, 05/09/2022, 08/11/2022 and 13/02/2023. All the members attended the meeting.

**Composition:**

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

**Nomination And Remuneration Committee**

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

The role of Nomination and Remuneration Committee is as follows:

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

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



independence of behavior and judgment.

The Committee met Once during the year under review. The meeting was held on 13/02/2023. All the members attended the said meetings:

**Constitution:**

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

**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 once. The Meetings were held on 13.02.2023. All the members attended the said meetings.

**Constitution:**

S. No.	Name of Member	Designation	Position
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

During the year, nil complaints were received and hence as on 31/03/2023, there were nil complaints pending with the Company.

**Corporate Social Responsibility Committee**

The Provisions of Section 135 of Companies Act 2013 is not applicable on the Company.

**SENIOR MANAGEMENT & COMPLIANCE OFFICER**

During the year under review Ms. Priya Chhabra, Company Secretary & Compliance Officer of the Company has resigned w.e.f 31.03.2023.

Subsequent to the year under review, the Board has appointed Ms. Lata Joshi as Company Secretary & Compliance Officer of the Company w.e.f. 01.07.2023.

**GENERAL BODY MEETINGS**

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

Financial Year	Date	Time	Venue	No. of Special Resolution Passed
2019-20	30 <sup>th</sup> September, 2020	10.00A.M.	22, Ground Floor, 8, Camac Street, Kolkata-700 017	----
2020-21	29 <sup>th</sup> November, 2021	11.00A.M.	22, Ground Floor, 8, Camac Street, Kolkata-700 017	2 (Two)
2021-22	30 <sup>th</sup> September, 2022	4:00 P.M.	22, Ground Floor, 8, Camac Street, Kolkata-700 017	1 (One)

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.

No Resolution is proposed to be conducted through Postal Ballot.

#### MEANS OF COMMUNICATION

- **Quarterly/Annual Results:** The Company regularly intimates un-audited or audited financial results to the Stock Exchanges, immediately after approval of Board. These financial results are normally published in the leading English and vernacular newspapers having nationwide circulation.
- **Website:** The Company's website [www.kineticimpex.in](http://www.kineticimpex.in) com contains separate dedicated section 'Investor Relations' where the information for shareholders is available. Full Annual Report, Shareholding Pattern etc. are available on the web-site.

#### GENERAL SHAREHOLDERS INFORMATION

##### i. General Information

Particulars	Details
Registered Office	22, GROUND FLOOR 8 CAMAC STREET KOLKATA WB 700017
Annual General Meeting: Day/Date/Time/Venue	Saturday, 30 <sup>th</sup> September, 2023 at 04.00 P.M. 22, Ground Floor, 8, Camac Street, Kolkata-700 017
Financial Year	1 <sup>st</sup> April 2022 to 31 <sup>st</sup> March 2023
Dividend Payment Date	The Board of Directors of the company has not recommended any dividend for Financial Year 2022-23.



<b>Listing on Stock Exchanges</b>	Calcutta Stock Exchange Limited (“CSE”)  7, Lyons Range, Kolkata- 700 001  The Company has paid the Listing fee for the year 2022-23 to the Calcutta Stock Exchange Limited.
<b>ISIN</b>	<b><u>INE0K5X01017</u></b>
<b>Stock Code</b>	021067
<b>Market Price Data</b>	The Equity Shares of the Company are not traded; hence market price data is not available.
<b>Registrar &amp; Share Transfer Agent</b>	Alankit Assignments Limited  Alankit House, 4E/2, Jhandewalan Extn, New Delhi-110055

**o. Tentative Calendar for the Financial Year 2023-24**

<b>Particulars</b>	<b>Dates</b>
First Quarter Results	Mid of August, 2023
Second Quarter Results	Mid of November, 2023
Third Quarter Results	Mid of February, 2024
Fourth Quarter and the year ended Results	Up to end of May, 2024

**o. 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.

**i. Reconciliation of Share Capital Audit**

As per the directives of the Securities & Exchange Board of India (“SEBI”), M/s Devesh Parekh & Co., Chartered Accountant in whole time practice, Delhi, 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 M/s Devesh Parekh & Co., Chartered Accountant in whole time practice, Delhi on quarterly basis were forwarded to the Calcutta Stock Exchange Limited where the Equity Shares of the Company are listed.

**o. 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.

**Registrar & Share Transfer Agent**

Alankit Assignments Limited, is the Registrar and Share Transfer Agent (RTA) of the Company. Contact details of the RTA are as under:

Address: Alankit House, 4E/2, Jhandewalan  
Extension, New Delhi – 110055  
Phone No.: 011- 42541234/011- 42541953  
Fax No: 011- 42541201  
Website: [www.alankit.com](http://www.alankit.com)

**Shareholding Pattern as on 31<sup>st</sup> March, 2023**

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
<b>Total</b>	<b>10,40,000</b>	<b>100.00</b>

**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.

**Investors' Correspondence may be addressed to: -**

**Ms. Lata Joshi**

Company Secretary & Compliance Officer

KLJ House, 8A, Shivaji Marg,  
Najafgarh Road, New Delhi- 110015  
E-mail: [kineticimpex1985@gmail.com](mailto:kineticimpex1985@gmail.com)

**DISCLOSURES**

**Basis of related Party Transactions**

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.

#### **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

#### **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.

#### **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.

#### **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:

	<b>(Rupees in Lakhs)</b>
<b>Particulars</b>	<b>Amount</b>
Audit fee	2.18
<b>Total</b>	<b>2.18</b>

#### **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.

#### **Code of Business Conduct and Ethics for Directors and Management Personnel**

Not applicable

#### **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 31<sup>st</sup> March, 2023. In the preparation of Financial Statements, there was no treatment different from that prescribed in Accounting Standards that had been followed.

#### **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.

**Credit Ratings**

Not applicable

**Risk Management**

Not applicable

**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.

**. 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.

**. Details of Compliances**

The Company is completely compliant with the applicable mandatory requirements of SEBI Regulations.

For Kinetic Impex Limited



(Rajesh Kumar Patawari)  
Director  
DIN: 08214123

Date: 06.09.2023  
Place: New Delhi



**SHIKHA NAHATA**  
Practicing Company Secretary  
20 E Lake Road  
Kolkata 700029

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**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  
Kolkata**

This report contains details of compliance of conditions of corporate governance by Kinetic Impex Limited ('the Company') for the year ended 31<sup>st</sup> March, 2023 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') to the extent applicable during the year for the financial year ended as on 31<sup>st</sup> March 2023 .

**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**

My 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.

I 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 my opinion and to the best of my information and according to the explanations given to me and the representations provided by the Management, I 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.

I 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.



**SHIKHA NAHATA**  
Practicing Company Secretary  
20 E Lake Road  
Kolkata 700029

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**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  
CP No-14673  
UDIN: **A037953E000952416**  
Date: 06.09.2023  
Place: Kolkata





**SHIKHA NAHATA**  
Practicing Company Secretary  
20 E Lake Road  
Kolkata 700029

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**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members of

**KINETIC IMPEX LIMITED**

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

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of KINETIC IMPEX LIMITED having CIN L51909WB1985PLC039455 and having its registered office at 22, Ground Floor 8, Camac Street, Kolkata-700017 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal ([www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company, as stated below for the Financial Year ending on 31 March 2023, have been debarred or disqualified from being appointed or continuing as Directors of by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:-

Sr. No	Name of Director	DIN	Date of appointment
1.	Sh. Vinay Nahata	01489219	14.08.2018
2.	Smt. Shashi Katyal	00062077	23.12.2021
3.	Sh. Rajesh Kumar Patawari	08214123	05.09.2018
4.	Sh. Dalam Chand Baid	07143949	23.12.2021
5.	Sh. Chander Shekhar Garge	07145894	29.11.2021

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of



# SHIKHA NAHATA

Practicing Company Secretary

20 E Lake Road

Kolkata 700029

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the Company.

*Shikha Nahata*

**Shikha Nahata**

**Practicing Company Secretary**

**CP No-14673**

**UDIN: A037953E000939031**

**Date: 05.09.2023**

**Place: Kolkata**





**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 31<sup>st</sup> March, 2023, the members of Board of Directors of Kinetic Impex Limited and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management as applicable to them.



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

## CEO AND CFO CERTIFICATION

To

The Board of Directors  
Kinetic Impex Limited  
Kolkata

We, the undersigned, in our respective capacities as Chief Executive Officer 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 31<sup>st</sup> March, 2023 and to the best of our knowledge and belief, we state that:

- (i) these statements do not contain any 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: 01489219



**(Shashi Katyal)**  
Chief Financial Officer  
PAN: AALPK4837C

Date: 06.09.2023  
Place: New Delhi



## MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2022-23

### **INDUSTRY OVERVIEW**

RBI had issued Master Direction on Financial Statements - Presentation and Disclosures vide direction dated 30 August 2021. Subsequent to this, Reserve Bank of India (RBI) has issued some clarification and has updated the master direction during FY 2022-2023. This master direction contains the format of Balance Sheet and Profit and Loss Account, notes and instructions for compilation, disclosures in notes to accounts and instructions and format for the consolidated financial statements. Apart from financial statements presentation and disclosures, this master direction also includes other instructions such as inter branch account provisioning, reconciliation of nostro accounts, maintenance of reserve fund and deferred tax liability on special reserve.

### **BUSINESS OVERVIEW**

The Company is primarily engaged in financing the industrial enterprises in India, by making of loans/ advances, extending financial assistance, giving guarantee and provide security in connection with the loans.

During the year under review, on consolidated basis the Company achieved total revenue of Rs. 325.91 lakhs from operations as compared to Rs. 158.18 lakhs in the corresponding previous year. Profit after Tax (PAT) stood at Rs. 106.86 lakhs as against Rs. 105.48 lakhs in the previous year.

### **DISCUSSIONS ON FINANCIAL RESULTS**

<i>Particulars</i>	<i>Fiscal Year 2023</i>		<i>Fiscal Year 2022</i>		<i>% growth</i>
	<i>in Rs. (Lac)</i>	<i>% of Revenue</i>	<i>in Rs. (Lacs)</i>	<i>% of Revenue</i>	
Revenue from Operations & other income	329.63	-	160.84	-	+104.94
Employee benefits expenses	16.02	-	17.68	-	-9.39
Operational & Other expenses	12.37	-	2.56	-	+383.20
<b>Earnings Before interest, tax, depreciation and amortization (EBITDA)</b>	<b>149.30</b>	<b>-</b>	<b>146.62</b>	<b>-</b>	<b>+1.83</b>
Finance cost	8.28	-	7.69	-	+7.67
Depreciation & amortization expenses	-	-	-	-	-
<b>Profit before tax</b>	<b>141.02</b>	<b>-</b>	<b>138.93</b>	<b>-</b>	<b>+1.50</b>
<b>Tax Expense</b>	<b>34.16</b>	<b>-</b>	<b>33.45</b>	<b>-</b>	<b>+2.12</b>
<b>Profit for the year (PAT)</b>	<b>106.86</b>	<b>-</b>	<b>105.48</b>	<b>-</b>	<b>+1.31</b>

### **Analysis of Profit Growth**

The growth in Profit in fiscal 2023 was higher than that of fiscal primarily. Our Company records a Increase in growth of 1.31% in profit from the last fiscal.

### **Depreciation and amortization**

Depreciation and amortization is Nil.

### **Profit before tax (PBT)**

PBT in fiscal 2023 is Rs. **141.02 Lacs** (Rs. **138.93 Lacs** in fiscal 2022).

### **Tax expense**

Tax expense increased from **Rs.33.45 Lacs** in fiscal 2022 to **Rs. 34.16 Lacs** in fiscal 2023.

### **Profit after tax (PAT)**

The Net Profit was Rs. **106.86Lacs** in fiscal 2023 as compared to Rs. **105.48 Lacs** in fiscal 2022

### **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.

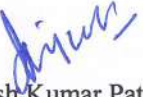
### **FORWARD LOOKING STATEMENT**

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

  
(Rajesh Kumar Patawari)  
Director  
DIN: 08214123

Date: 06.09.2023  
Place: New Delhi